

RENTAL AGREEMENT TAX INVOICE

This Document qualifies as a tax Invoice

SCHEDULE

OWNER:

1. 24 Seven Dry Cleaning Made Easy Pty Limited ACN 128 940 205
of 12 Majestic Drive, Stanhope Gardens

RENTER:

2.
of
.....

GUARANTORS:

3.
of
.....

MACHINE:

Description:

4. Automatic pick and delivery machine for dry cleaning know as a "The 24/7 Red Box".

USUAL MACHINE LOCATION:

5.

RENTAL PERIOD:

6. (0) months Free commencing on / /2008
One (1) year commencing on / /2008
Five (4) years commencing on / /2009

RENTAL PAYMENTS:

7. Weekly rental payment including GST and stamp duty \$

INSURANCE:

8. Insurance Co: Policy No.
Expiry Date

DECLARATIONS

BUSINESS PURPOSE DECLARATION

The renter declares that (a) the credit to be provided to me/us by 24 Seven Dry Cleaning Made Easy Pty Limited ACN 128 940 205 and (b) the Machine to be hired by me/us from the owner, are to be applied wholly or predominantly for business purposes.

IMPORTANT: You the renter should not sign this declaration unless the credit or loan to be provided, and the goods are hired wholly or predominantly for business purposes. By signing this declaration you may lose your protection under the Consumer Credit Code.

RENTER'S WARRANTIES:

The renter warrants that;

- (a) the particulars set out in the Schedule are correct in every respect and are not misleading in any way;
- (b) the renter will not breach any copyright or other restriction in relation to or in connection with, the Machine;
- (c) in selecting the machine the renter has not relied on the owner's skill and judgment or on any representations made by or on behalf of the owner.

FOR GUARANTORS:

The Guarantors, guarantee to pay to the Owner all money owed by the renter to the Owner as set out in clause 16 of the Terms and Conditions, acknowledge that they have read and understood the Terms and Conditions set out below and agree that once all parties have signed the agreement it will be binding on the guarantors.

Renters
Signature.....

Guarantors
Signature

Witness
Signature.....

24 Seven Dry Cleaning Made Easy Pty Limited
per

.....

Date:

TERMS AND CONDITIONS

INTERPRETATION;

1. In this Agreement;

Owner means 24 Seven Dry Cleaning Made Easy Pty Limited and its successors, substitutes and permitted assigns.

Renter means the person or corporation named in item 2 of the Schedule hereto

Machine means the machine described in item 4 of the Schedule hereto.

Rental period means the term set out in item 6 of the Schedule hereto.

Rental payments mean the weekly payments set out in item 7 of the Schedule hereto.

Location means the usual Machine location named in the Schedule 5 or any other place at any time and from time to time where the owner believes on reasonable grounds that the goods are located.

"GST" has the same meaning as in the A New Tax System (Goods and Services Tax) Act 1999.

RENTAL OF MACHINE

2. The Owner agrees to rent the Machine to the renter for the rental period and the renter agrees to take the goods on hire for that period and to pay the weekly rental payments for the rental period, on the terms and conditions set out in this agreement. The renter is entitled to use the Machine for the rental period.

RIGHT OR EARLY TERMINATION

3. The renter shall have the right to terminate this agreement and the expiry of twelve months from the date hereof by giving written notice to the owner not earlier than the eight months from the date hereof and not later than nine months from the date hereof.

PAYMENT OF RENTAL

4. (a) The renter agrees to pay to the owner the amount of the rental payments for the rental period.
- (b) All such payments will be made by direct debit on the renter's bank account to be credited to the Owner's account National Australia Bank BSB 082330 Ac No.752568555 or such other account as the owner may direct in writing.

INTEREST ON OVERDUE PAYMENTS

5. (a) Where any, or any part of any, rental or other money payable by the renter under this agreement is not paid to the owner on or before its due date for payment default interest will be payable on the outstanding amount.
- (b) Default interest will be calculated at the rate of ten per centum per annum (10%) for the period which such outstanding amount is overdue that is it will accrue from the date following the due date for payment of the outstanding amount up to and including the date of its payment.

RENTER'S OBLIGATIONS

6. The renter will
 - (a) keep the Machine in good condition and only use it as it would be used by a careful and prudent owner. The renter will have the benefit of any condition or warranty given by the manufacturers or supplier of the Machine to the owner. During the term all service and repairs to the Machine must only be carried out by the owner or its authorised agent. Such service and repairs will be carried out at the owners expense unless they are necessitated by the renter's breach of a term of this agreement in which case the renter must pay for the cost of all parts and delivery unless covered by the aforesaid warranties.
 - (b) shall not make any alteration or make any addition to the machine without the prior written consent of the owner.
 - (c) report any damage to, or loss of, the Machine to the owner immediately such damage or loss occurs;
 - (d) be liable for any breach of this agreement committed by the renter's servants or agents
 - (e) indemnify owner for any loss (including legal fees) incurred by the owner in relation to any breach of this agreement and for any liability arising out of any such breach.
 - (f) remove the Machine or allow it to be removed from the location referred to in the Schedule, without first obtaining the written consent of the owner. The renter hereby gives permission for the owner to enter any premises to inspect the Machine.
 - (h) not sub rent, attempt to sell, part with possession of the Machine or transfer or assign this agreement without first obtaining the written consent of the owner.
 - (i) not distribute copies of the software, or electronically transfer the software from one computer to another, nor decompile, reverse engineer, disassemble or otherwise reduce the software to a human perceivable form. The renter acknowledges that it is aware of the terms of the Licence Agreement of Microsoft Limited in connection with the Windows operating system and will not do anything with the Machine that is a breach of that Agreement

INSURANCE

7. Take out and maintain an insurance policy that the owner approved in respect of the Machine. The terms of that insurance policy must bind the renter and protect the owners interest in the Machine. The renter must hand a copy of the policy and each renewal thereof to the owner at the commencement of the rental period; promptly pay all premiums and comply with the provisions of that insurance policy so that the insurance company will honour any claim. Notwithstanding the provisions of the Privacy Act the renter hereby expressly authorises the owner to contact and deal with the Insurance company to ascertain the currency of the insurance policy. The renter must not, without the prior consent in writing of the owner, make any admission of liability or settle any claim, relating to that insurance policy. The renter irrevocably appoints the owner and each of its officers, jointly and severally to be attorneys to make and settle any insurance claims relating to the Machine.

TITLE TO MACHINE

8. The renter acknowledges that the owner retains title to the Machine and that the renter has rights to possess the goods as a mere bailee only. The renter does not have any right to pledge the owner's credit in connection with the Machine and agrees not to do so. The renter also agrees not to agree, attempt, offer or purport to sell, assign, sub-let, lend, pledge, mortgage, let on hire or otherwise part with the personal possession of or otherwise deal with the Machine and not to alter the Machine or make any addition or alteration to, or repair of, the Machine.

NO WAIVER

9. Time is of the essence of this agreement, except that no delay by the owner in exercising any right or power will operate as a waiver of that right or power. Nor will any single or partial exercise of any right or power preclude any other or further exercise of that right or power.

RETURN OF MACHINE

10. At the end of the rental period or when this agreement is terminated, the renter must return the Machine (including software and all software materials) to the owner, in full; at the renters cost; in first class condition; and with anything that belongs to it.

REPOSSESSION

11. If the Machine is not returned to the owner as and when required under clause 10 the owner may retake possession of the Machine. For that purpose the owner and its employees and agents may, without notice, liability or legal process, enter upon or into the location and may break open any door or fastening and detach or dismantle the Machine from any part of the location to which the Machine has been affixed.

DAMAGES ON FAILURE TO RETURN

12. If the renter fails to comply with clause 10 the renter must pay the weekly rental payments until clause is complied with

INDEMNITIES

13. The renter and the guarantors indemnify the owner and keep the owner indemnified against all claims, costs, charges, taxes, assessments, money payable and any other liability that the owner may or will suffer or incur in relation to (1) the Machine (including its loss, damage, or destruction), its use, operation or keeping, or the renting of it to you; (2) any failure by the renter or the guarantors to comply with any of their obligations under this agreement.

FUNDAMENTAL BREACH

14.
 - (a) It is expressly agreed and declared by the parties that the obligations of the renter under the following clauses are essential and fundamental terms of this agreement such that failure to comply with them will constitute a repudiation of this agreement entitling the owner to accept such repudiation: Clauses 4, 6(a), 6(e), 6 (f), 7 and 10.
 - (b) If the owner terminates this agreement following any such repudiation by the renter then without prejudice to any other right or remedy available to the owner it is expressly agreed and declared that the owner shall be entitled to recover from the renter by way of liquidated and ascertained damages for such breach the aggregate amount determined under clause 15.

AMOUNTS DUE UPON EARLY TERMINATION

15. Upon early termination of this agreement under clause 14 the owner
 - (a) will be entitled to retain all rent and other moneys previously paid by the renter to the owner under this agreement;
 - (b) may recover from the renter as liquidated and ascertained damages but not as a penalty, the following amounts:
 - (1) the total of any rental payment and any other moneys that are accrued due at the termination date and not paid

- (2) the costs of any repairs to the Machine to put it in first class working order, repair and condition
- (3) the costs of retaking possession or the Machine.
- (4) interest calculated in accordance with Clause 5 on the amount referred to in paragraph (1)(2) and (3) calculated from their due dates for payment or the dates the owner incurred them , as the case may be, until they are paid in full.

GUARANTEE

16. 1. Terms of Guarantee

in consideration of the owner agreeing, at the request of the renter and the guarantor, to enter into this agreement to rent the Machine to the renter on the terms and conditions set out in this agreement, the guarantor unconditionally and irrevocably guarantees to the owner:

- (a) the due and punctual payment by the renter of all rent and other moneys payable by the renter from time to time under this agreement; and
- (b) the due observance and performance by the renter of all its other liabilities and obligations under this agreement to the owner;

all such moneys and obligations being referred to as the "guaranteed obligations".

2. Liability of Guarantor not affected

the guarantor agree and declares that none of:

- (a) the granting by the owner to the renter of any time or any indulgence;
- (b) the making of any composition by the renter with the owner;
- (c) the variation of the terms of this agreement whether expressly or by implication;
- (d) the waiver by the owner of any default,

will in any way avoid, release, discharge or affect the guarantor's liability under this clause . In addition, the guarantors liability to the owner will not be impaired because the renter is under any legal disability or if this agreement is not for any other reason binding on the renter.

NOTICES

17. All notices under or relating to this agreement shall be in writing and is served if it is served in any manner provided in S170 of the Conveyancing Act 1919.

GOVERNING LAW

18. This agreement will be governed by the law of New South Wales.

Renters

Guarantors

Witness

Signature.....

Signature

Signature.....

24 Seven Dry Cleaning Made Easy Pty Limited
per

.....

Our Ref: JAC.

Your Ref:

18 September 2008

Tax Invoice
A.B.N. 82 055 205 743

Software Solutions Made Easy
12 Majestic Drive
STANHOPE GARDENS 2768

RE: RENTAL AGREEMENT

To our professional costs in relation to acting for you herein on the preparation of amendments to the Rental Agreement.

Calculated on a time basis exceeding but say

\$ 500.00

G.S.T. 50.00

\$ 550.00

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E. & O.E.

With compliments
JOHN A. CUMMINS & CO