

The Managing Director,
Australian Blue Asbestos Ltd.,
1 O'Connell Street,
SYDNEY.

Dear Sir,

This letter sets out the proposed arrangement between Australian Blue Asbestos Ltd. and this Company, whereby plant and machinery particularised on the attached list, which is the property of The Colonial Sugar Refining Company Ltd., shall be hired out to Australian Blue Asbestos Ltd.

- (a) During the currency of this hiring, Australian Blue Asbestos shall pay to The Colonial Sugar Refining Company Ltd. rent for the said plant and machinery at a rate annually equal to 10% of the value of the respective items as shown in the said schedule (total at 31st December, 1943, £10,414.12.0).
- (b) Such rent is to be paid as from the date of purchase of the said machinery by this Company, the first payment to be due and payable on or before the 31st March 1944, and thereafter rent is to be paid quarterly, calculated on the original value of the plant and machinery on hand as at the end of the quarter immediately preceding that in which the rental is charged.
- (c) Australian Blue Asbestos Ltd. shall insure and keep the said plant and machinery insured against fire, theft and other risks in the name of The Colonial Sugar Refining Company Ltd. with the appropriate insurer.
- (d) Australian Blue Asbestos Ltd. shall keep all plant and machinery in good working order and maintain it.
- (e) At any time when the plant and machinery is not being used by Australian Blue Asbestos Ltd., but at its own expense, return all or any part of the plant and

machinery in good order and condition to The Colonial Sugar Refining Company Ltd. at Sydney or to such other place in Australia as may be determined by The Colonial Sugar Refining Company Ltd.

- (f) The expense incurred by The Colonial Sugar Refining Company Ltd. in procuring such plant and machinery for and transporting the same to Australian Blue Asbestos Ltd. shall be paid to The Colonial Sugar Refining Company Ltd. by Australian Blue Asbestos Ltd. on demand.
- (g) Any further items of plant and machinery which may hereafter be hired out by The Colonial Sugar Refining Company Ltd. to Australian Blue Asbestos Ltd. shall be covered by this arrangement, and such hiring shall be subject to the terms and conditions above mentioned.

Will you please acknowledge this letter in due course.

Yours faithfully,

General Manager.