

### General

A lease is a legally binding contractual agreement between two parties – the Lessor and the Lessee. The Lessor is the owner of the horse in question and the Lessee is taking contractual rights from the Lessor to race the horse subject to the attached Terms & Conditions.

As this lease is a legal contract between the parties concerned should any disagreements arise legal advice must be obtained. Insurance of the horse is the responsibility of the Owner (Lessor). Please ensure that all details are correct and the form completed in full. **Any changes to address or other details must be reported immediately to Racing NSW.** The horse must not be entered for a race until the lease is endorsed by Racing NSW.

- There can only be a maximum of 20 Lessee/s (including owners that elect to be lessee/s).
- Lessee/s will appear in the racebook.
- Companies that are not Registered Syndicates cannot be Lessee/s unless they elect to register the company as a syndicate.
- In NSW only, split payments of prizemoney can only be facilitated with an Option A Lease, or an Option B Lease when there is a NIL rental and ALL lessees provide bank account details.

### Lease Types

Racing NSW offers 2 lease types:

- **Option A:** Where there is no rental and ALL owners enter the lease as Lessees. Prizemoney can be split to all lessees.
- **Option B:** where a rental is due to the owners and all prizemoney is paid to the managing lessee.

#### *Is there a way that I can receive my rental directly?*

An Option A Lease is when the Lessor is included as a member of the Lessee ownership group and holds a net share in the lease. Note that owners who become Lessees will have their name appear in the racebook.

#### *What if I do not want to receive my rental directly or be in the race book?*

Then, you would not become a Lessee and issue an invoice or tax invoice (if registered for GST) for the agreed rental and any GST (if applicable) to the managing lessee.

#### **Registered Syndicates**

Each Syndicate entering the Lease of this horse **MUST** pay the **fee of \$40** unless this is the first horse owned/leased by the syndicate (Refer to SR 8).

### Appointment of Manager

The manager of a horse is the first named person recorded on the Horse Registration, Transfer of Ownership or Lease form. If the first named owner or lessee is a registered syndicate, the syndicate manager is the manager of the horse.

The manager acts for and represents the other co-owners/ lessees of the horse, as described in the Australian Rules of Racing (available at [http://www.racingaustralia.horse/FreeServices/Australian\\_Rules\\_Of\\_Racing.aspx](http://www.racingaustralia.horse/FreeServices/Australian_Rules_Of_Racing.aspx)) and the Racing Australia Co-owner Agreement (COA)(available at <https://tor.racingaustralia.horse/co-owner-agreement/>).

The COA (which also covers lessees) sets out the manager's rights and obligations for acting on behalf of the co-owners. While the manager may make most day-to-day decisions in their discretion, significant decisions regarding the horse require the approval of co-owners with a certain percentage of ownership and/or a set process be followed. For example, under the COA, the managing Lessee may seek to amend or cancel the lease agreement on behalf of all co-owners (Lessees) if the manager has given the co-owners and Lessees reasonable notice of the proposed amendment and in the case of a cancellation, obtained consent from the co-owners (Lessees) representing a majority interest in the horse.

### Fitness and Propriety of Applicants

All individuals, including registered syndicate members, who are applying to hold a share or interest in the lease of a horse are required to notify RNSW if they have been:

- convicted of, or have a pending charge against them for, an indictable criminal offence or a criminal offence involving violence against a person or dishonest activity;
- convicted under the Australian Rules of Racing, the Local Rules of a PRA, or the rules of any other racing authority of any code; or
- convicted of, or have a pending charge against them for, an offence under any animal welfare/prevention of cruelty to animals legislation.

Details of the offence must be submitted in writing prior to the Lease of a Racehorse form being lodged. Further, a lessee must within 14 days notify RNSW of any of the above charges or convictions if they arise following a Lease being applied. This may result in the lessee having to relinquish their interest in any horses they own (partly or wholly).

If an individual fails to truthfully and correctly (or at all) provide the required information, the application/lease and any other application/registration/transfer concerning the individual may be refused or cancelled or other penalties incurred.

### Rules of Racing

As a condition of acceptance of a Lease of a Racehorse Application, all lessees must familiarise themselves with, and agree to be bound by and comply with, the Australian Rules of Racing and the Local Rules, Regulations, By-Laws and Conditions of the PRAs and RIBs (where applicable). The Australian and Local Rules of Racing can be viewed at [www.racingnsw.com.au](http://www.racingnsw.com.au).

### Privacy and Personal Information

#### **Your Personal Information**

The personal information collected by RNSW during the transfer process includes a lessee's name, birth date, address, email, mobile, GST status and bank account details. This information is required to:

- identify lessees;
- assess a person's eligibility as a lessee;
- facilitate the administration of racing;
- communicate with lessees; and
- enable payment of prize money.

Where information is not provided, a Lease Application may be refused or delayed until the required information is provided.

RNSW or RA may also provide an owner's contact details to the manager to enable the manager to contact lessees and owners in relation to matters concerning the horse. For example, to vote on a decision to change the horse's trainer, which requires majority consent under the COA.

An owner's personal information may also be used or disclosed by RNSW in accordance with RNSW's Privacy Policy (available at <https://www.racingnsw.com.au/wp-content/uploads/RNSW-Privacy-Statement.pdf>). These policies also set out how owners can access and seek correction of their personal information, as well as how to make complaints regarding handling of their personal information. Please contact RNSW in this regard.

### Intellectual property rights

Due to the essential role that RA plays in administering, promoting and reporting on Thoroughbred racing, as well as providing racing materials, RA must be able to freely use all intellectual property rights (including but not limited to copyright) that may subsist in the name, image, jockey silks and other indicia associated with horses registered to race in Australia.

In order to allow RA to use these intellectual property rights without impediment, as a condition of and in consideration for horse registration, owners must agree that RA owns all right, title or interest (including but not limited to copyright, goodwill and reputation) in the name, image, jockey silks or other indicia associated with that horse, whether existing before or after horse registration. Further acknowledgements and obligations follow from such agreement by owners – these are set out in AR 40.

### Declaring your GST Status

Lessees are required to indicate their GST status in relation to their horse racing activity for taxation purposes. If a declaration is not made, a 46.5% withholding tax will be deducted from the total prize money.

#### **When do I supply an ABN?**

If you are registering a horse in the name of a company, firm or stud, the company firm or stud must be registered as a syndicate with a PRA, and the horse must be

leased to an eligible party for racing purposes. Only under these circumstances can an owner's horse racing activities provided they are conducted as an enterprise and the enterprise is registered for goods and services tax the owner can quote the ABN of that enterprise.

If an owner's horse racing activity is conducted as a private recreational pursuit or hobby, an ABN cannot be provided and you must declare yourself as a hobbyist. You can only quote an ABN if the ABN is for an enterprise that is racing horses as part of that enterprise.

Individual members of a registered syndicate must not provide their own ABN. The syndicate must be registered for GST and provide an ABN.

#### **What happens if you quote an ABN for a business that is not involved in horse racing activities?**

If you quote an ABN for an enterprise whose activities do not include racing horses, you will be making a false or misleading statement which is an offence under taxation law. If incorrect ABN information has been provided on a previous application, contact the PRA in your state or territory.

#### **Tax Invoices**

Where an owner or entity is GST registered, the following agreement is given:

- The recipient may issue tax invoices in respect of the specified supplies;
- The supplier will not issue tax invoices in respect of those supplies;
- The supplier acknowledges that it is registered when it enters into the agreement and that it will notify the recipient if it ceases to be registered;
- The recipient acknowledges that it is registered when it enters into the agreement and that it will notify the supplier if it ceases to be registered.

#### **Where can I get more information?**

For more information about GST in relation to prize money, contact the RNSW Stakes Payments Department.

For information about whether or not your horse racing activity constitutes an enterprise and should be registered for GST, please seek your own advice by contacting the Australian Taxation Office.

### Fees and Payment Options

Payment of the current **lease application fee of \$60** can be made by either cash, cheque, money order or credit card. **Cheques and money orders are to be made payable to RACING NSW.** Please note we only accept the following credit cards for payment; Visa Card or Mastercard.

#### **Return completed forms and fee to: Racing NSW**

Level 7, 51 Druitt Street  
Sydney NSW 2000  
Phone 02 9551 7500  
Fax 02 9551 7587  
Email [leases@racingnsw.com.au](mailto:leases@racingnsw.com.au)

### LEASE DISPUTES

Racing NSW receives numerous requests for advice in relation to disputes arising out of the leasing of racehorses. Disputes generally arise from the addition of special clauses to the standard lease and it is clear that these special clauses are often added to the lease without any real thought being given to the meaning and consequences of those clauses. Racing NSW will not take sides in any such disputes and as their resolution through the Courts can often be an expensive and not always satisfactory procedure, the Board urges everyone involved in leasing of a horse to consider carefully the implications of any special clauses before they are inserted in the standard lease agreement. The existing forms make it clear that Racing NSW accepts no responsibility for the due observance or non observance of the lease arrangements and if there are any disputes, Racing NSW only has limited powers to intervene. Accordingly, Racing NSW urges everyone concerned to give more consideration in future to the wording and consequences of any of these clauses. It may be appropriate to provide, in case a dispute should arise, that the matter should first be referred to arbitration by a neutral person to be agreed upon in advance. Such provision should be incorporated in the lease itself or in a letter of agreement. In that event there should be provision as to the costs of the arbitration and whether either party is entitled to legal representation. Other problem areas arise in relation to the desire of many owners to nominate the trainer by whom a particular horse is to be trained and where and when it is to be spelled, etc. Here again Racing NSW urges everyone concerned to take far more care about these matters and to agree on all these matters in advance so that no misunderstandings arise later when it is often very difficult to do anything about them.

### TERMS AND CONDITIONS

1. The Lessee HEREBY COVENANTS AND AGREES WITH THE LESSOR that the Lessee will at all times during the continuance of this lease:-
  - (a) Pay to the Lessor, where applicable, the rental stated on the front of this form at the said address or such other place in the said State as he shall from time to time direct free of all deductions whatsoever within twenty-one days of the receipt of the same by the Lessee.
  - (b) Properly and skilfully train the said horse for racing purposes and provide all proper accommodation stabling food and clothing therefore in accordance with the standard usually supplied or provided in connection with the training of racehorses in the said State.
  - (c) At all-time provide all necessary veterinary services for the said horse together with any medicines required in connection therewith in accordance with the advice of a qualified Veterinary Surgeon.
  - (d) Keep and maintain the said horse in good condition (whether actually racing or otherwise) and in the charge and care of careful and competent grooms and trainers.
  - (e) Pay and discharge the costs expenses and fees of maintaining racing and spelling the said horse in terms of this agreement.
  - (f) At all times enter and race the said horse in the name of the Lessee and in the name of no other person.
  - (g) Permit the Lessor, his servants and agents with or without Veterinary Surgeons at all reasonable times to enter upon the premises in which the said horse may be to inspect the state and condition thereof and for this purpose advise him at any time on request of its whereabouts.
  - (h) Take all and every such reasonable and usual precautions to prevent the said horse from being injured, becoming ill or destroyed provided nevertheless that the Lessee shall not be liable to the Lessor for any damage owing to injury to or illness or destruction of the said horse unless such injury illness or destruction shall have occurred through the neglect or default of the Lessee or any agent of the Lessee.
  - (i) Forthwith to lodge this Lease with Racing NSW in accordance with the Rules of Racing NSW in that behalf.
  - (j) Pay the registration fees of this Agreement to the Lessor on demand.
  - (k) At the expiration or sooner determination of this Lease, at the Lessee's cost, deliver to the Lessor at his address as stated on this form or such other place as the Lessor shall appoint but at no greater cost the said horse in the same good state and condition as the same now is.
2. That the LESSEE WILL NOT AT ANY TIME DURING THE SAID TERM:
  - (a) Without the prior consent in writing of the Lessor permit the said horse to be gelded or used for stud purposes or any other purpose than that of flat racing and training for the same and will not train for or race nor suffer or permit the said horse to be trained for or raced in any hurdle race or any steeplechase and will not school or permit to be schooled the said horse over jumps of any kind whatsoever.
  - (b) Race or suffer or permit to be raced the said horse at any race meeting or meetings other than those registered or approved by Racing NSW.
  - (c) Do suffer or permit any act matter or thing whereby the said horse may be liable to disqualification under the Rules of Racing for the time being.
  - (d) Take or remove the said horse out of the said State without the prior consent, in writing, of the Lessor (for the purpose of this clause the ACT shall be deemed to be within NSW).
  - (e) Assign underlet or except for the purpose of the training thereof part with the possession and personal control training and management of the said horse without the prior consent in writing of the Lessor.
  - (f) Administer cause or permit to be administered any drug or medicine except with the approval of a qualified Veterinary Surgeon.
3. IT IS HEREBY MUTUALLY AGREED AND DECLARED by and between the Lessor and the Lessee as follows:
  - (a) That if the Lessee shall make default in the due and punctual payments of any rental payable hereunder, or in the due and punctual observance and performance of any of the other covenants, conditions and stipulations herein contained, or if the lessee of the said horse shall be warned off or disqualified by any Principal Racing Authority, or if any judgement be entered against the Lessee in any Court of Law and Racing NSW gives permission, or if execution be issued against the goods effects or lands of the

- Lessee, or in the event of the death of the Lessee or if the Lessee shall commit any act of bankruptcy, or the nomination of the said horse by the Lessee is refused by Racing NSW, THEN in any such cases the Lessor may determine the Agreement, and it shall be lawful for the Lessor or any duly appointed agent of the Lessor within one month of any such matter coming to the knowledge of the Lessor or such agent of the Lessor without the necessity of making any formal or other demand to retake and recover possession of the said horse wheresoever the same may be, and for such purpose the Lessor and employees and agents of the Lessor may enter the place where the horse is located or is supposed to be located without being responsible or answerable for any damage or loss resulting therefrom or occasioned thereby. Thereupon this Agreement shall cease and determine but without prejudice to any remedy for the recovery of any moneys which shall have already become due under this Agreement or of any damages for the breach of any of the covenants and agreements herein contained.
- (b) That in the event of the disqualification of the Lessor by any Principal Racing Authority the rights of the parties shall be subject to the provisions of Rule 263(6) of the Australian Rules of Racing.
  - (c) That in the event of the determination of this Agreement pursuant to the provisions of paragraph (a) of this clause the Lessee shall forthwith execute and deliver to Racing NSW all such transfers and other documents as may be necessary or be required by Racing NSW to record such determination and to re-vest the said horse in the Lessor and the Lessor is HEREBY CONSTITUTED AND APPOINTED as the Lessee's Attorney and agent for the purpose and executing all such transfers and other documents.
  - (d) That in addition to and without prejudice to the provisions of paragraph (a) preceding if the Lessee shall at any time be disqualified by any Principal Racing Authority of Stewards thereof this Lease shall thereupon be determined and be absolutely void and the said horse shall be returned and delivered to the Lessor by the Lessee in manner hereinbefore provided but in such event the Lessor shall have the benefit of any entrance or other fees which shall have been paid by the Lessee in connection with the said horse to the intent that the same shall be absolutely forfeited to the Lessor.
  - (e) That the said horse shall at all times be raced in accordance with the Rules of Racing for the time being in force and this Agreement shall be subject to and the parties hereto bound by such rules in all respects.
  - (f) That the Lessee shall take the said horse hereunder with the benefit of all existing engagements entrances and nominations (if any) but subject to the payment by the Lessee of all forfeits and liabilities in connection therewith.
  - (g) That in the event of any dispute arising between the parties hereto concerning this Agreement or in relation to any matter arising thereunder the same shall be referred to arbitration under the provisions of the Arbitration Act in force in the said State.
  - (h) That nothing herein contained shall be held or construed to form or be a partnership between the parties.
  - (i) That the Lessee or if more than one the lessees may terminate this Agreement at any time upon giving one calendar month's notice, in writing, in that behalf to the Lessor and upon returning the said horse to the Lessor in manner hereinbefore provided and in conformity with the state and condition as hereinbefore mentioned.
  - (j) That any notice required to be given by the Lessor to the Lessee hereunder may be verbal or in writing and if in writing may be delivered to the Lessee personally or sent by prepaid registered post to the Lessee at the address of the Lessor hereinbefore appearing and any notice required to be given by the Lessee to the Lessor shall be in writing and shall be delivered to the Lessor personally or sent by prepaid registered post addressed to the Lessor at the address of the Lessor hereinbefore appearing.
  - (k) That the expression "Lessor" whenever herein appearing shall be deemed to mean and include the Lessor and the executors administrators and assigns of the Lessor and where there is more than one Lessor shall include the Lessors and each of them and their respective executors administrators and assigns and the expression "Lessee" shall be deemed to mean and include the Lessee and the executors administrators and permitted assigns of the Lessee and where there is more than one Lessee shall mean and include the Lessees and each of them and their respective executors administrators and permitted assigns and where there is more than one Lessee the covenants and agreements on the part of the Lessee shall be deemed to be several as well as joint.

**NOTE:** Racing NSW accepts no responsibility for the due observance of the Agreement or any clause therein. This Lease must be lodged with Racing NSW in accordance with the Australian Rules of Racing before the horse is entered for a race. Notice of cancellation must also be lodged in the same manner.



# LEASE OF A RACEHORSE

## Lease Agreement

Horse Name Suffix

Dam Foaling Date

This agreement made \_\_\_/\_\_\_/\_\_\_ between the following person/s hereinafter called the Lessor/s (owners/s) and the Lessee/s. Whereby the Lessor agrees to lease and the Lessee agrees to take on the lease from the Lessor the racehorse described above agreeing to all conditions for a term-:

Commencing on: \_\_\_/\_\_\_/\_\_\_ Expiring On: \_\_\_/\_\_\_/\_\_\_

Location of Horse at time of Application (Property Address)

Under the Australian Rules of Racing, the location of the horse at the time of application must be provided. This form will not be processed if this field is left blank.

Please select (mark ) and complete Option A OR Option B below. To find out which Lease Option is best for you, refer to the Information and Instructions on Page 1.

**OPTION A**

- ALL owners enter the Lease as a Lessee for rental purposes
- There is a nominal rental of \$1.00 p.a.
- Racing NSW will distribute prizemoney to all Lessees whose bank account details are provided

The value of all monies, trophies and BOBS (not including starters' incentive scheme payments, breeder's bonus payments, stallion services or Sales Company unplaced starters' payments) won by or awarded to the said horse during the said term payable at the place and time prescribed in Clause 1 (a) of the conditions.

OR

**OPTION B**

- The Lessee pays the owner a rental percentage
- All prizemoney is paid to the Managing Lessee, Split payment is not available (except where rental is 0%)

At a rental of \_\_\_ % of the value of all monies, trophies and BOBS Bonuses won by or awarded to the said horse, **including the amount (if any) of GST** payable by the Lessee in respect of the prizemoney during the said term payable at the place and time prescribed in Clause 1 (a) of the conditions

Please show any additional requirements hereunder as SPECIAL CLAUSES (e.g. special clauses are at the discretion of the signatories but may include; options to extend, the inclusion of Lessor/s in racing expenses, details of whether rental is gross or net etc):

### Signature of Lessor/s (Owner/s)

Please sign below to indicate that all conditions contained in this lease including any special clauses are hereby agreed to by the lessors:

	Print Name	Signature		Print Name	Signature
Lessor			Lessor		
Lessor			Lessor		
Lessor			Lessor		
Lessor			Lessor		
Lessor			Lessor		
Lessor			Lessor		
Lessor			Lessor		
Lessor			Lessor		
Lessor			Lessor		
Lessor			Lessor		

### Payment Details

Please pay by Credit Card or attach a Cheque or Money Order made payable to Racing NSW

Mastercard or Visa

\_\_\_/\_\_\_/\_\_\_ / \_\_\_/\_\_\_/\_\_\_ / \_\_\_/\_\_\_/\_\_\_ / \_\_\_/\_\_\_/\_\_\_ Expiry Date: \_\_\_/\_\_\_/\_\_\_ CVN: \_\_\_/\_\_\_/\_\_\_

Cardholder's Name: \_\_\_\_\_ Amount: \_\_\_\_\_

Lease Fee **\$60**  
Additional Horse Fee (if applicable) **\$40**

### Office Use Only

Date Received	Amount Paid	Endorsed by	Registration Number	Endorsed on (Date)



# LEASE OF A RACEHORSE

## Managing Lessee Details

All fields in the relevant parts of the form are required to complete your application. Where information is not provided your application may be refused and or delayed. Please complete all relevant details using BLOCK letters and black or blue pen.

Horse Name															Suffix				
Dam										Foaling Date									

If the Certificate of Lease Endorsement is not to be forwarded to the Manager, please supply delivery instructions below:

Recipient Name																								
Email																								

**Manager (Lessee 1)** Treated as Manager (Subject to AR63) Please tick  Individual Owner  Registered Syndicate

(When completing this section you are required to provide ALL the information requested below)

Date of Birth:    /    /        Mr     Mrs     Miss     Ms    Other

Surname of Lessee / Registered Syndicate Name

Given Names of Lessee / Full Name of Registered Syndicate Manager

Tick this box if the Registered Syndicate has owned horses previously and you wish to add this horse to the Syndicate for the first time, If you tick this box please include the Additional Horse Fee of \$40 in your payment.

Postal Address

Postcode

Daytime Phone    Mobile    Email

### Bank Details

Bank Account Name

BSB    Account Number

### Declare your GST status

- When do I supply an ABN?
- If you are registering a horse in the name of a company, firm or stud, the company firm or stud must be registered as a syndicate with a PRA, or the horse must be leased to an eligible party for racing purposes. Only under these circumstances can an owner's horse racing activities provided they are conducted as an enterprise and the enterprise is registered for goods and services tax the owner can quote the ABN of that enterprise.
  - If an owner's horse racing activity is conducted as a private recreational pursuit or hobby, an ABN cannot be provided and you must declare yourself as a hobbyist. You can only quote an ABN if the ABN is for an enterprise that is racing horses as part of that enterprise.
  - Individual members of a registered syndicate must not provide their own ABN. The syndicate must be registered for GST and provide an ABN.
  - If your ABN or GST status change, it is your responsibility to advise RA by completing the Change of GST Status form.

Is this enterprise GST registered for racing purposes based on the information above?

No – I am a hobbyist     Yes    If yes, please supply ABN

### Declaration – Important must sign

Signature Managing Lessee

Share %

Date  /  /

- By signing this application I agree and declare that:**
- As a condition of the application to lease this horse, I will comply with and be bound by the Australian Rules of Racing and the Local Rules, Regulations, By-laws and Conditions of Racing NSW.
  - The names on this form fully disclose the true, complete and accurate lease of the horse.
  - I am over 18 years at the time of signing this application.
  - I have read and understood the sections on pages 1 to 2 entitled 'Fitness and Propriety of Applicants', 'Privacy and Personal Information', 'GST Declaration', 'Appointment of Manager', 'Assignment and Licence' and agree to the Terms and Conditions of this lease.

Lease of a Racehorse Named

**Lessee No.**  **Please tick** Individual Owner  Registered Syndicate

(When completing this section you are required to provide ALL the information requested below)

Date of Birth  /  /   Mr  Mrs  Miss  Ms  Other

Surname of Lessee / Registered Syndicate Name

Given Names of Lessee / Full Name of Registered Syndicate Manager

Postal Address   
 Postcode

Daytime Phone  -  Mobile  Email

**Bank Details**

Bank Account Name

BSB  -  Account Number

**Declare your GST status**

When do I supply an ABN?

- If you are registering a horse in the name of a company, firm or stud, the company firm or stud must be registered as a syndicate with a PRA, or the horse must be leased to an eligible party for racing purposes. Only under these circumstances can an owner's horse racing activities provided they are conducted as an enterprise and the enterprise is registered for goods and services tax the owner can quote the ABN of that enterprise.
- If an owner's horse racing activity is conducted as a private recreational pursuit or hobby, an ABN cannot be provided and you must declare yourself as a hobbyist. You can only quote an ABN if the ABN is for an enterprise that is racing horses as part of that enterprise.
- Individual members of a registered syndicate must not provide their own ABN. The syndicate must be registered for GST and provide an ABN.
- If your ABN or GST status change, it is your responsibility to advise RA by completing the Change of GST Status form.

Is this enterprise GST registered for racing purposes based on the information above?

No – I am a hobbyist  Yes  If yes, please supply ABN

**Declaration – Important must sign**

Signature Lessee

Date  /  /   
 Share %

- By signing this application I agree and declare that:**
- As a condition of the application to lease this horse, I will comply with and be bound by the Australian Rules of Racing and the Local Rules, Regulations, By-laws and Conditions of Racing NSW.
  - The names on this form fully disclose the true, complete and accurate lease of the horse
  - I am over 18 years at the time of signing this application
  - I have read and understood the sections on pages 1 to 2 entitled 'Fitness and Propriety of Applicants', 'Privacy and Personal Information', 'GST Declaration', 'Appointment of Manager', 'Assignment and Licence' and agree to the Terms and Conditions of this lease.