



Contract for Houses and Residential Land

Eighteenth Edition

This document has been approved by The Real Estate Institute of Queensland Limited and the Queensland Law Society Incorporated as being suitable for the sale and purchase of houses and residential land in Queensland except for new residential property in which case the issue of GST liability must be dealt with by special condition.

The Seller and Buyer agree to sell and buy the Property under this contract.

REFERENCE SCHEDULE

Contract Date:

If no date is inserted, the Contract Date is the date on which the last party signs the Contract

SELLER'S AGENT

NAME:			
ABN:		LICENCE NO:	
ADDRESS:			
SUBURB:		STATE: QLD	POSTCODE:
PHONE:	MOBILE:	FAX:	EMAIL:

SELLER

NAME:			ABN:	
ADDRESS:				
SUBURB:		STATE:	POSTCODE:	
PHONE:	MOBILE:	FAX:	EMAIL:	

NAME:			ABN:	
ADDRESS:				
SUBURB:		STATE:	POSTCODE:	
PHONE:	MOBILE:	FAX:	EMAIL:	

SELLER'S SOLICITOR

■ or any other solicitor notified to the Buyer

NAME:			
REF:	CONTACT:		
ADDRESS:			
SUBURB:		STATE:	POSTCODE:
PHONE:	MOBILE:	FAX:	EMAIL:

INITIALS (Note: Initials not required if signed with Electronic Signature)

BUYER

NAME:				ABN:	
ADDRESS:					
SUBURB:	STATE:		POSTCODE:		
PHONE:	MOBILE:	FAX:	EMAIL:		
NAME:				ABN:	
ADDRESS:					
SUBURB:	STATE:		POSTCODE:		
PHONE:	MOBILE:	FAX:	EMAIL:		

BUYER'S AGENT (If applicable)

NAME:			
ABN:		LICENCE NO:	
ADDRESS:			
SUBURB:	STATE:		POSTCODE:
PHONE:	MOBILE:	FAX:	EMAIL:

BUYER'S SOLICITOR

■ or any other solicitor notified to the Seller

NAME:			
REF:	CONTACT:		
ADDRESS:			
SUBURB:	STATE:		POSTCODE:
PHONE:	MOBILE:	FAX:	EMAIL:

PROPERTY

Land:	ADDRESS:	Proposed Lot 1 "Kasa Heights"				
		Currently Part of 52 Karingal Drive				
	SUBURB:	Pimpama	STATE:	Qld	POSTCODE:	4209
	<input type="checkbox"/> Built On <input checked="" type="checkbox"/> Vacant					
Description:	Lot: Proposed Lot 1 on SP 347503					
	Currently Part of Lot 21 on RP152380					
Title Reference:	Currently Part of Title Reference 15494243					
Area:	See disclosure plan in Disclosure Statement ■ more or less	Land sold as: <input checked="" type="checkbox"/> Freehold <input type="checkbox"/> Leasehold		■ if neither is selected, the land is treated as being Freehold		
Present Use:	Vacant land					
Local Government	Gold Coast City Council					

INITIALS (Note: Initials not required if signed with Electronic Signature)

Excluded Fixtures:

N/A

Included Chattels:

N/A

PRICE

Deposit Holder:

Macpherson Kelley Lawyers

Deposit Holder's Trust Account:

Macpherson Kelley Pty Ltd Law Practice Trust Account

Bank: Westpac - Dandenong Plaza Branch

BSB: 033 186

Account No: 548867

Cyber Warning

Cyber criminals are targeting real estate transactions by sending fraudulent electronic communications (emails) impersonating lawyers and real estate agents. **BEFORE** you pay any funds to another person or company using information that has been emailed to you or contained in this Contract, you should contact the intended recipient by telephone to verify and confirm the account details that have been provided to you.

Purchase Price:

\$

- Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.

Deposit:

\$

Initial Deposit payable on the day the Buyer signs this contract unless another time is specified below.

\$

Balance Deposit (if any) payable on:

Default Interest Rate:

%

- If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc will apply.

FINANCE

Finance Amount:

\$

- Unless all of "Finance Amount", "Financier" and "Finance Date" are completed, this contract is not subject to finance and clause 3 does not apply.

Financier:

Finance Date:

BUILDING AND/OR PEST INSPECTION DATE

Inspection Date:

N/A

- If "Inspection Date" is not completed, the contract is not subject to an inspection report and clause 4.1 does not apply.

MATTERS AFFECTING PROPERTY

Title Encumbrances:

Is the Property sold subject to any Encumbrances? ☐ No ☒ Yes, listed below.

Refer to Special Condition 4.1.

Without limitation, the Property is sold subject to statutory easements, rights and other encumbrances including but not limited to easements, rights or encumbrances for water supply, sewerage, stormwater, drainage and other utilities.

- **WARNING TO SELLER:** You are required to disclose all Title Encumbrances which will remain after settlement (for example, easements on your title in favour of other land and statutory easements for sewerage and drainage which may not appear on a title search). Failure to disclose these may entitle the Buyer to terminate the contract or to compensation. It is NOT sufficient to state "refer to title", "search will reveal", or similar.

INITIALS (Note: Initials not required if signed with Electronic Signature)

Tenancies:

TENANTS NAME:

- *If the property is sold with vacant possession from settlement, insert 'Nil'. Otherwise complete details from Residential Tenancy Agreement.*

TERM AND OPTIONS:

STARTING DATE OF TERM:

ENDING DATE OF TERM:

RENT:

BOND:

\$

\$

Managing Agent:

AGENCY NAME:

PROPERTY MANAGER:

ADDRESS:

SUBURB:

STATE:

POSTCODE:

PHONE:

FAX:

MOBILE:

EMAIL:

POOL SAFETY**Q1.** Is there a pool on the Land or on adjacent land used in association with the Land?☐ Yes☒ No**■ WARNING TO SELLER:**

Under clause 5.3(1)(e) the Seller must provide a Pool Compliance Certificate at settlement. If there is no Pool Compliance Certificate at the Contract Date you must give a Notice of No Pool Safety Certificate to the Buyer prior to entering into this contract.

Q2. If the answer to Q1 is Yes, is there a Pool Compliance Certificate for the pool at the time of contract?☐ Yes☐ No**ELECTRICAL SAFETY SWITCH AND SMOKE ALARM***This section must be completed unless the Land is vacant.*

The Seller gives notice to the Buyer that an Approved Safety Switch for the General Purpose Socket Outlets is:
(select whichever is applicable)

☐ Installed in the residence☐ Not installed in the residence

- **WARNING:** By giving false or misleading information in this section, the Seller may incur a penalty. The Seller should seek expert and qualified advice about completing this section and not rely on the Seller's Agent to complete this section.

The Seller gives notice to the Buyer that smoke alarms complying with the Smoke Alarm Requirement Provision are:
(select whichever is applicable)

☐ Installed in the residence☐ Not installed in the residence

- **WARNING:** Under clause 7.8 the Seller must install smoke alarms complying with the Smoke Alarm Requirement Provision in any domestic dwelling on the Land. Failure to do so is an offence under the Fire and Emergency Services Act 1990.

INITIALS (Note: Initials not required if signed with Electronic Signature)

NEIGHBOURHOOD DISPUTES (DIVIDING FENCES AND TREES) ACT 2011

The Seller gives notice to the Buyer in accordance with Section 83 of the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011* that the Land:

(select whichever is applicable)

- ☒ is not affected by any application to, or an order made by, the Queensland Civil and Administrative Tribunal (QCAT) in relation to a tree on the Land or
- ☐ is affected by an application to, or an order made by, QCAT in relation to a tree on the Land, a copy of which has been given to the Buyer prior to the Buyer signing the contract.

■ **WARNING:** Failure to comply with s83 *Neighbourhood Disputes (Dividing Fences and Trees Act) 2011* by giving a copy of an order or application to the Buyer (where applicable) prior to Buyer signing the contract will entitle the Buyer to terminate the contract prior to Settlement.

GST WITHHOLDING OBLIGATIONS

Is the Buyer registered for GST and acquiring the Land for a creditable purpose?
(select whichever is applicable)

☐ Yes

☐ No

[Note: An example of an acquisition for a creditable purpose would be the purchase of the Land by a building contractor, who is registered for GST, for the purposes of building a house on the Land and selling it in the ordinary course of its business.]

The Seller gives notice to the Buyer in accordance with section 14-255(1)(a) of the Withholding Law that:
(select whichever is applicable)

- ☐ the Buyer is *not* required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property
- ☒ the Buyer is required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property. Under section 14-255(1) of the Withholding Law, the Seller is required to give further details prior to settlement.

■ **WARNING:** the Buyer warrants in clause 2.5(6) that this information is true and correct.

■ **WARNING:** All sellers of residential premises or potential residential land are required to complete this notice. Section 14-250 of the Withholding Law applies to the sale of 'new residential premises' or 'potential residential land' (subject to some exceptions) and requires an amount to be withheld from the Purchase Price and paid to the ATO. The Seller should seek legal advice if unsure about completing this section.

INITIALS (Note: Initials not required if signed with Electronic Signature)

SPECIAL CONDITIONS

See Annexure A and B.

SETTLEMENT

SETTLEMENT DATE:	Refer Annexure A Special Conditions	<ul style="list-style-type: none">■ or any later date for settlement in accordance with clauses 6.2, 6.3, 10.5, 11.4 or any other provision of this Contract. <p>WARNING: The Settlement Date as stated may change. Read clauses 6.2, 6.3, 10.5 and 11.4. If you require settlement on a particular date, seek legal advice prior to signing.</p>
PLACE FOR SETTLEMENT:	Brisbane	<ul style="list-style-type: none">■ If Brisbane is inserted or this is not completed, this is a reference to Brisbane CBD.

SIGNATURES

The contract may be subject to a 5 business day statutory cooling-off period. A termination penalty of 0.25% of the purchase price applies if the Buyer terminates the contract during the statutory cooling-off period.
It is recommended the Buyer obtain an independent property valuation and independent legal advice about the contract and his or her cooling-off rights, before signing.

BUYER: _____ WITNESS: _____

BUYER: _____ WITNESS: _____
By placing my signature above I warrant that I am the Buyer named in the Reference Schedule or authorised by the Buyer to sign. [Note: No witness is required if the Buyer signs using an Electronic Signature]

SELLER: _____ WITNESS: _____

SELLER: _____ WITNESS: _____
By placing my signature above I warrant that I am the Seller named in the Reference Schedule or authorised by the Seller to sign. [Note: No witness is required if the Seller signs using an Electronic Signature]

TERMS OF CONTRACT

FOR HOUSES AND RESIDENTIAL LAND

1. DEFINITIONS

1.1 In this contract, terms in **bold** in the Reference Schedule have the meanings shown opposite them and unless the context otherwise requires:

- (a) **"Approved Safety Switch"** means a residual current device as defined in the *Electrical Safety Regulation 2013*;
- (b) **"ATO"** means the Australian Taxation Office;
- (c) **"ATO Clearance Certificate"** means a certificate issued under s14-220(1) of the Withholding Law which is current on the date it is given to the Buyer;
- (d) **"Balance Purchase Price"** means the Purchase Price, less the Deposit paid by the Buyer;
- (e) **"Bank"** means an authorised deposit-taking institution within the meaning of the *Banking Act 1959 (Cth)*;
- (f) **"Bond"** means a bond under the Residential Tenancies and Rooming Accommodation Act 2008;
- (g) **"Building Inspector"** means a person licensed to carry out completed residential building inspections under the *Queensland Building and Construction Commission Regulations 2003*;
- (h) **"Business Day"** means a day other than:
 - (i) a Saturday or Sunday;
 - (ii) a public holiday in the Place for Settlement; and
 - (iii) a day in the period 27 to 31 December (inclusive);
- (i) **"CGT Withholding Amount"** means the amount determined under section 14-200(3)(a) of the Withholding Law or, if a copy is provided to the Buyer prior to settlement, a lesser amount specified in a variation notice under section 14-235;
- (j) **"Contract Date"** or **"Date of Contract"** means:
 - (i) the date inserted in the Reference Schedule as the Contract Date; or
 - (ii) if no date is inserted, the date on which the last party signs this contract;
- (k) **"Court"** includes any tribunal established under statute;
- (l) **"Digitally Sign"** and **"Digital Signature"** have the meaning in the ECNL;
- (m) **"ECNL"** means the Electronic Conveyancing National Law (Queensland);
- (n) **"Electronic Conveyancing Documents"** has the meaning in the *Land Title Act 1994*;
- (o) **"Electronic Lodgement"** means lodgement of a document in the Land Registry in accordance with the ECNL;
- (p) **"Electronic Settlement"** means settlement facilitated by an ELNO System;
- (q) **"Electronic Signature"** means an electronic method of signing that identifies the person and indicates their intention to sign the contract;
- (r) **"Electronic Workspace"** means a shared electronic workspace within the ELNO System nominated by the Seller that allows the Buyer and Seller to effect Electronic Lodgement and Financial Settlement;
- (s) **"ELNO"** has the meaning in the ECNL;
- (t) **"ELNO System"** means a system provided by an ELNO capable of facilitating Financial Settlement and Electronic Lodgement in Queensland;
- (u) **"Encumbrances"** includes:
 - (i) unregistered encumbrances;
 - (ii) statutory encumbrances; and
 - (iii) Security Interests;
- (v) **"Essential Term"** includes, in the case of breach by:

- (i) the Buyer: clauses 2.2, 2.5(1), 2.5(5), 5.1 and 6.1; and
 - (ii) the Seller: clauses 2.5(5), 5.1, 5.3(1)(a)-(e), 5.5 and 6.1;
- but nothing in this definition precludes a Court from finding other terms to be essential;
- (w) **"Extension Notice"** means a notice under clause 6.2(1);
 - (x) **"Financial Institution"** means a Bank, building society or credit union;
 - (y) **"Financial Settlement"** means the exchange of value between Financial Institutions facilitated by an ELNO System in accordance with the Financial Settlement Schedule;
 - (z) **"Financial Settlement Schedule"** means the electronic settlement schedule within the Electronic Workspace listing the source accounts and destination accounts;
 - (aa) **"General Purpose Socket Outlet"** means an electrical socket outlet as defined in the *Electrical Safety Regulation 2013*; **"GST"** means the goods and services tax under the GST Act;
 - (bb) **"GST Act"** means *A New Tax System (Goods and Services Tax) Act 1999 (Cth)* and includes other GST related legislation;
 - (cc) **"GST Withholding Amount"** means the amount (if any) determined under section 14-250 of the Withholding Law required to be paid to the Commissioner of Taxation.
 - (dd) **"Improvements"** means all fixed structures on the Land and includes all items fixed to them (such as stoves, hot water systems, fixed carpets, curtains, blinds and their fittings, clothes lines, fixed satellite dishes and television antennae, in-ground plants) but does not include the Reserved Items;
 - (ee) **"Keys"** means keys, codes or devices in the Seller's possession or control for all locks or security systems on the Property or necessary to access the Property;
 - (ff) **"Outgoings"** means rates or charges on the Land by any competent authority (for example, council rates, water rates, fire service levies) but excludes land tax;
 - (gg) **"Pest Inspector"** means a person licensed to undertake termite inspections on completed buildings under the *Queensland Building and Construction Commission Regulations 2003*;
 - (hh) **"Pool Compliance Certificate"** means:
 - (i) a Pool Safety Certificate under section 231C(a) of the *Building Act 1975*; or
 - (ii) a building certificate that may be used instead of a Pool Safety Certificate under section 246AN(2) of the *Building Act 1975*; or
 - (iii) an exemption from compliance on the grounds of impracticality under section 245B of the *Building Act 1975*;
 - (ii) **"PPSR"** means the Personal Property Securities Register established under *Personal Property Securities Act 2009 (Cth)*;
 - (jj) **"Property"** means:
 - (i) the Land;
 - (ii) the Improvements; and
 - (iii) the Included Chattels;
 - (kk) **"Rent"** means any periodic amount payable under the Tenancies;
 - (ll) **"Reserved Items"** means the Excluded Fixtures and all chattels on the Land other than the Included Chattels;
 - (mm) **"Security Interests"** means all security interests registered on the PPSR over Included Chattels and Improvements;

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- (nn) **"Services"** means infrastructure for the provision of services including water, gas, electricity, telecommunications, sewerage or drainage;
- (oo) **"Smoke Alarm Requirement Provision"** has the meaning in section 104RA of the *Fire and Emergency Services Act 1990*;
- (pp) **"Transfer Documents"** means:
 - (i) the form of transfer under the *Land Title Act 1994* required to transfer title in the Land to the Buyer; and
 - (ii) any other document to be signed by the Seller necessary for stamping or registering the transfer;
- (qq) **"Transport Infrastructure"** has the meaning defined in the *Transport Infrastructure Act 1994*; and
- (rr) **"Withholding Law"** means Schedule 1 to the *Taxation Administration Act 1953 (Cth)*.

2. PURCHASE PRICE

2.1 GST

- (1) Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.
- (2) If a party is required to make any other payment or reimbursement under this contract, that payment or reimbursement will be reduced by the amount of any input tax credits to which the other party (or the representative member for a GST group of which it is a member) is entitled.

2.2 Deposit

- (1) The Buyer must pay the Deposit to the Deposit Holder at the times shown in the Reference Schedule. The Deposit Holder will hold the Deposit until a party becomes entitled to it.
- (2) The Buyer will be in default if it:
 - (a) does not pay the Deposit when required;
 - (b) pays the Deposit by a post-dated cheque; or
 - (c) pays the Deposit by cheque which is dishonoured on presentation.
- (3) Subject to clause 2.2(4), if the Buyer:
 - (a) effects an electronic transaction to pay all or part of the Deposit to the account of Deposit Holder on a day;
 - (b) provides written evidence to the Deposit Holder that the electronic transaction has occurred; and
 - (c) does not take any action to defer the payment to the Deposit Holder to a later day,
 the payment is taken to be received by the Deposit Holder on the day the Buyer effects the electronic transaction even if, because of circumstances beyond the Buyer's control, the payment to the Deposit Holder's account happens on a later day.
- (4) If the Buyer has complied with clause 2.2(3) but the Deposit Holder has not received the payment by the due date:
 - (a) the Seller may give the Buyer notice that the payment has not been received by the Deposit Holder; and
 - (b) if the payment has not been paid into the account of the Deposit Holder by 5pm on the date 2 Business Days after the Seller's notice under clause 2.2(4)(a) is given to the Buyer then clause 2.2(3) will not apply and the Buyer will be in default.
- (5) The Seller may recover from the Buyer as a liquidated debt any part of the Deposit which is not paid when required.

2.3 Investment of Deposit

- If:
- (1) the Deposit Holder is instructed by either the Seller or the Buyer; and
 - (2) it is lawful to do so;
- the Deposit Holder must:
- (3) invest as much of the Deposit as has been paid with any Financial Institution in an interest-bearing account in the names of the parties; and
 - (4) provide the parties' tax file numbers to the Financial Institution (if they have been supplied).

2.4 Entitlement to Deposit and Interest

- (1) The party entitled to receive the Deposit is:
 - (a) if this contract settles, the Seller;
 - (b) if this contract is terminated without default by the Buyer, the Buyer; and

- (c) if this contract is terminated owing to the Buyer's default, the Seller.
- (2) The interest on the Deposit must be paid to the person who is entitled to the Deposit.
- (3) If this contract is terminated, the Buyer has no further claim once it receives the Deposit and interest, unless the termination is due to the Seller's default or breach of warranty.
- (4) The Deposit is invested at the risk of the party who is ultimately entitled to it.

2.5 Payment of Balance Purchase Price

- (1) On the Settlement Date, the Buyer must pay the Balance Purchase Price by bank cheque as the Seller or the Seller's Solicitor directs.
- (2) Despite any other provision of this contract, a reference to a "bank cheque" in clause 2.5:
 - (a) includes a cheque drawn by a building society or credit union on itself;
 - (b) does not include a cheque drawn by a building society or credit union on a Bank;
 and the Seller is not obliged to accept a cheque referred to in clause 2.5(2)(b) on the Settlement Date.
- (3) If both the following apply:
 - (a) the sale is not an excluded transaction under s14-215 of the Withholding Law; and
 - (b) the Seller has not given the Buyer on or before settlement for each person comprising the Seller either:
 - (i) an ATO Clearance Certificate; or
 - (ii) a variation notice under s14-235 of the Withholding Law which remains current at the Settlement Date varying the CGT Withholding Amount to nil,

then:

- (c) for clause 2.5(1), the Seller irrevocably directs the Buyer to draw a bank cheque for the CGT Withholding Amount in favour of the Commissioner of Taxation or, if the Buyer's Solicitor requests, the Buyer's Solicitor's Trust Account;
- (d) the Buyer must lodge a Foreign Resident Capital Gains Withholding Purchaser Notification Form with the ATO for each person comprising the Buyer and give copies to the Seller with the payment reference numbers (PRN) on or before settlement;
- (e) the Seller must return the bank cheque in paragraph (c) to the Buyer's Solicitor (or if there is no Buyer's Solicitor, the Buyer) at settlement; and
- (f) the Buyer must pay the CGT Withholding Amount to the ATO in accordance with section 14-200 of the Withholding Law and give the Seller evidence that it has done so within 2 Business Days of settlement occurring.
- (4) For clause 2.5(3) and section 14-215 of the Withholding Law, the market value of the CGT asset is taken to be the Purchase Price less any GST included in the Purchase Price for which the Buyer is entitled to an input tax credit unless:
 - (a) the Property includes items in addition to the Land and Improvements; and
 - (b) no later than 2 Business Days before the Settlement Date, the Seller gives the Buyer a valuation of the Land and Improvements prepared by a registered valuer,
 in which case the market value of the Land and Improvements will be as stated in the valuation.
- (5) If the Buyer is required to pay the GST Withholding Amount to the Commissioner of Taxation at settlement pursuant to section 14-250 of the Withholding Law:
 - (a) the Seller must give the Buyer a notice in accordance with section 14-255(1) of the Withholding Law;
 - (b) prior to settlement the Buyer must lodge with the ATO:
 - (i) a *GST Property Settlement Withholding Notification* form ("Form 1"); and
 - (ii) a *GST Property Settlement Date Confirmation* form ("Form 2");
 - (c) on or before settlement, the Buyer must give the Seller copies of:
 - (i) the Form 1;

- (ii) confirmation from the ATO that the Form 1 has been lodged specifying the Buyer's lodgement reference number and payment reference number;
- (iii) confirmation from the ATO that the Form 2 has been lodged; and
- (iv) a completed ATO payment slip for the Withholding Amount;
- (d) the Seller irrevocably directs the Buyer to draw a bank cheque for the GST Withholding Amount in favour of the Commissioner of Taxation and deliver it to the Seller at settlement; and
- (e) the Seller must pay the GST Withholding Amount to the ATO in compliance with section 14-250 of the Withholding Law promptly after settlement.
- (6) The Buyer warrants that the statements made by the Buyer in the Reference Schedule under GST Withholding Obligations are true and correct.

2.6 Adjustments

- (1) Rent and Outgoings must be apportioned between the parties in accordance with this clause 2.6 and any adjustments paid and received on settlement so that:
 - (a) the Seller is liable for Outgoings and is entitled to Rent up to and including the Settlement Date; and
 - (b) the Buyer is liable for Outgoings and is entitled to Rent after the Settlement Date.
- (2) Subject to clauses 2.6(3), 2.6(5) and 2.6(14), Outgoings for periods including the Settlement Date must be adjusted:
 - (a) for those paid, on the amount paid;
 - (b) for those assessed but unpaid, on the amount payable (excluding any discount); and
 - (c) for those not assessed:
 - (i) on the amount the relevant authority advises will be assessed (excluding any discount); or
 - (ii) if no advice on the assessment to be made is available, on the amount of the latest separate assessment (excluding any discount).
- (3) If there is no separate assessment of rates for the Land at the Settlement Date and the Local Government informs the Buyer that it will not apportion rates between the Buyer and the Seller, then:
 - (a) the amount of rates to be adjusted is that proportion of the assessment equal to the ratio of the area of the Land to the area of the parcel in the assessment; and
 - (b) if an assessment of rates includes charges imposed on a "per lot" basis, then the portion of those charges to be adjusted is the amount assessed divided by the number of lots in that assessment.
- (4) The Seller is liable for land tax assessed on the Land for the financial year current at the Settlement Date. If land tax is unpaid at the Settlement Date and the Queensland Revenue Office advises that it will issue a final clearance for the Land on payment of a specified amount, then the Seller irrevocably directs the Buyer to draw a bank cheque for the specified amount from the Balance Purchase Price at settlement and the Buyer must pay it promptly to the Queensland Revenue Office.
- (5) Any Outgoings assessable on the amount of water used must be adjusted on the charges that would be assessed on the total water usage for the assessment period, determined by assuming that the actual rate of usage shown by the meter reading made before settlement continues throughout the assessment period. The Buyer must obtain and pay for the meter reading.
- (6) If any Outgoings are assessed but unpaid at the Settlement Date, then the Seller irrevocably directs the Buyer to draw a bank cheque for the amount payable from the Balance Purchase Price at settlement and pay it promptly to the relevant authority. If an amount is deducted under this clause, the relevant Outgoing will be treated as paid at the Settlement Date for the purposes of clause 2.6(2).
- (7) Rent for any rental period ending on or before the Settlement Date belong to the Seller and are not adjusted at settlement.
- (8) Unpaid Rent for the rental period including both the Settlement Date and the following day ("**Current Period**") is not adjusted until it is paid.

- (9) Rent already paid for the Current Period or beyond must be adjusted at settlement.
- (10) If Rent payments are reassessed after the Settlement Date for periods including the Settlement Date, any additional Rent payment from a Tenant or refund due to a Tenant must be apportioned under clauses 2.6(7), 2.6(8) and 2.6(9).
- (11) Payments under clause 2.6(10) must be made within 14 days after notification by one party to the other but only after any additional payment from a Tenant has been received.
- (12) The cost of Bank cheques payable at settlement:
 - (a) to the Seller or its mortgagee are the responsibility of the Buyer; and
 - (b) to parties other than the Seller or its mortgagee are the responsibility of the Seller and the Seller will reimburse this cost to the Buyer as an adjustment at settlement.
- (13) The Seller is not entitled to require payment of the Balance Purchase Price by means other than Bank cheque without the consent of the Buyer.
- (14) Upon written request by the Buyer, the Seller will, before settlement, give the Buyer a written statement, supported by reasonable evidence, of –
 - (a) all Outgoings and all Rent for the Property to the extent they are not capable of discovery by search or enquiry at any office of public record or pursuant to the provisions of any statute; and
 - (b) any other information which the Buyer may reasonably require for the purpose of calculating or apportioning any Outgoings or Rent under this clause 2.6.

If the Seller becomes aware of a change to the information provided the Seller will as soon as practicably provide the updated information to the Buyer.

3. FINANCE

- 3.1 This contract is conditional on the Buyer obtaining approval of a loan for the Finance Amount from the Financier by the Finance Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain approval.
- 3.2 The Buyer must give notice to the Seller that:
 - (1) approval has not been obtained by the Finance Date and the Buyer terminates this contract; or
 - (2) the finance condition has been either satisfied or waived by the Buyer.
- 3.3 The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 3.2 by 5pm on the Finance Date. This is the Seller's only remedy for the Buyer's failure to give notice.
- 3.4 The Seller's right under clause 3.3 is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 3.2.

4. BUILDING AND PEST INSPECTION REPORTS

- 4.1 This contract is conditional upon the Buyer obtaining a written building report from a Building Inspector and a written pest report from a Pest Inspector (which may be a single report) on the Property by the Inspection Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain the reports (subject to the right of the Buyer to elect to obtain only one of the reports).
- 4.2 The Buyer must give notice to the Seller that:
 - (a) a satisfactory Inspector's report under clause 4.1 has not been obtained by the Inspection Date and the Buyer terminates this contract. The Buyer must act reasonably; or
 - (b) clause 4.1 has been either satisfied or waived by the Buyer.
- 4.3 If the Buyer terminates this contract and the Seller asks the Buyer for a copy of the building and pest reports, the Buyer must give a copy of each report to the Seller without delay.
- 4.4 The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 4.2 by 5pm on the Inspection Date. This is the Seller's only remedy for the Buyer's failure to give notice.
- 4.5 The Seller's right under clause 4.4 is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 4.2.

5. SETTLEMENT

- 5.1 **Time and Date**
 - (1) Settlement must occur:

- (a) between 9am and 4pm AEST on the Settlement Date; and
 - (b) subject to clause 5.1(2), in the Place for Settlement at the office of a solicitor, Financial Institution or settlement agent nominated by the Seller.
- (2) If the Seller has not nominated an office under clause 5.1(1)(b) or the parties have not otherwise agreed where settlement is to occur by 5pm on the date 2 Business Days before the Settlement Date, section 61(2)(c) of the *Property Law Act 1974* applies.

5.2 Transfer Documents

- (1) The Transfer Documents must be prepared by the Buyer and delivered to the Seller a reasonable time before the Settlement Date.
- (2) If the Buyer pays the Seller's reasonable expenses, it may require the Seller to produce the Transfer Documents at the Queensland Revenue Office nearest the Place for Settlement for stamping before settlement.

5.3 Documents and Keys at Settlement

- (1) In exchange for payment of the Balance Purchase Price, the Seller must deliver to the Buyer at settlement:
 - (a) unstamped Transfer Documents capable of immediate registration after stamping; and
 - (b) any instrument necessary to release any Encumbrance over the Property in compliance with the Seller's obligation in clause 7.2; and
 - (c) if requested by the Buyer not less than 2 Business Days before the Settlement Date, the Keys; and
 - (d) if there are Tenancies:
 - (i) the Seller's copy of any Tenancy agreements;
 - (ii) a notice to each tenant advising of the sale in the form required by law; and
 - (iii) any notice required by law to transfer to the Buyer the Seller's interest in any Bond; and
 - (e) a copy of a current Pool Compliance Certificate for each regulated pool on the Land unless:
 - (i) the Seller has done this before settlement; or
 - (ii) the Seller has given the Buyer a notice under section 28 of the *Building Regulation 2021* (Notice of No Pool Safety Certificate) before entry into this contract.
- (2) If the Keys are not required to be delivered at Settlement under clause 5.3(1)(c), the Seller must deliver the Keys to the Buyer on or before settlement. The Seller may discharge its obligation under this provision by authorising the Seller's Agent to release the Keys to the Buyer.

5.4 Assignment of Covenants and Warranties

- At settlement, the Seller assigns to the Buyer the benefit of all:
- (1) covenants by the tenants under the Tenancies;
 - (2) guarantees and Bonds (subject to the requirements of the *Residential Tenancies and Rooming Accommodation Act 2008*) supporting the Tenancies;
 - (3) manufacturers' warranties regarding the Included Chattels; and
 - (4) builders' warranties on the Improvements;
- to the extent they are assignable. However, the right to recover arrears of Rent is not assigned to the Buyer and section 117 of the *Property Law Act 1974* does not apply.

5.5 Possession of Property and Title to Included Chattels

On the Settlement Date, in exchange for the Balance Purchase Price, the Seller must give the Buyer vacant possession of the Land and the Improvements except for the Tenancies. Title to the Included Chattels passes at settlement.

5.6 Reservations

- (1) The Seller must remove the Reserved Items from the Property before settlement.
- (2) The Seller must repair at its expense any damage done to the Property in removing the Reserved Items. If the Seller fails to do so, the Buyer may repair that damage.
- (3) Any Reserved Items not removed before settlement will be considered abandoned and the Buyer may, without limiting its other rights, complete this contract and appropriate those Reserved Items or dispose of them in any way.
- (4) The Seller indemnifies the Buyer against any damages and expenses resulting from the Buyer's actions under clauses 5.6(2) or 5.6(3).

5.7 Consent to Transfer of State Lease

- (1) If the Land sold is leasehold, this contract is subject to any necessary consent to the transfer of the lease to the Buyer being obtained by the Settlement Date.
- (2) The Seller must apply for the consent required as soon as possible.
- (3) The Buyer must do everything reasonably required to help obtain this consent.

6. TIME

6.1 Time of the Essence

Time is of the essence of this contract, except regarding any agreement between the parties on a time of day for settlement.

6.2 Extension of Settlement Date

- (1) Either party may, at any time up to 4pm on the Settlement Date, extend the Settlement Date by giving a notice under this clause nominating a new date for settlement which must be no later than 5 Business Days after the Scheduled Settlement Date.
- (2) The Settlement Date will be the date specified in the Extension Notice and time is of the essence in respect of this date.
- (3) More than one Extension Notice may be given under clause 6.2(1) but the new date for settlement nominated in an Extension Notice may not be a date later than 5 Business Days after the Scheduled Settlement Date.
- (4) In this clause 6.2, "**Scheduled Settlement Date**" means the Settlement Date specified in the Reference Schedule as extended:
 - (a) by agreement of the parties; or
 - (b) under clause 6.3 or 11.4,
 but excludes any extension of the Settlement Date as a result of the operation of this clause 6.2.

6.3 Delay Event

- (1) This clause 6.3 applies if a party is unable to perform a Settlement Obligation solely as a consequence of a Delay Event but does not apply where the inability is attributable to:
 - (a) damage to, destruction of or diminution in value of the Property or other property of the Seller or Buyer; or
 - (b) termination or variation of any agreement between a party and another person whether relating to the provision of finance, the release of an Encumbrance, the sale or purchase of another property or otherwise.
- (2) Time for the performance of the parties' Settlement Obligations is suspended and ceases to be of the essence of the contract and the parties are deemed not to be in breach of their Settlement Obligations.
- (3) An Affected Party must take reasonable steps to minimise the effect of the Delay Event on its ability to perform its Settlement Obligations.
- (4) When an Affected Party is no longer prevented from performing its Settlement Obligations due to the Delay Event, the Affected Party must give the other party a notice of that fact, promptly.
- (5) When the Suspension Period ends, whether notice under clause 6.3(4) has been given or not, either party may give the other party a Notice to Settle.
- (6) A Notice to Settle must be in writing and state:
 - (a) that the Suspension Period has ended;
 - (b) a date, being not less than 5 nor more than 10 Business Days after the date the Notice to Settle is given, which shall become the Settlement Date; and
 - (c) that time is of the essence.
- (7) When Notice to Settle is given, time is again of the essence of the contract.
- (8) In this clause 6.3:
 - (a) "**Affected Party**" means a party referred to in clause 6.3(1);
 - (b) "**Delay Event**" means:
 - (i) a tsunami, flood, cyclone, earthquake, bushfire or other act of nature;
 - (ii) riot, civil commotion, war, invasion or a terrorist act;
 - (iii) an imminent threat of an event in paragraphs (i) or (ii); or

- (iv) compliance with any lawful direction or order by a Government Agency; or
- (v) if clause 2.5 applies, the computer system operated by the ATO for the GST Withholding notifications referred to in clause 2.5(5)(c) is inoperative;
- (c) **“Government Agency”** means the government of the Commonwealth of Australia or an Australian State, Territory or local government and includes their authorities, agencies, government owned corporations and authorised officers, courts and tribunals;
- (d) **“Settlement Obligations”** means, in the case of the Buyer, its obligations under clauses 2.5(1), 2.5(5)(b) and (c) and 5.1(1) and, in the case of the Seller, its obligations under clauses 5.1(1), 5.3(1)(a) – (e) and 5.5;
- (e) **“Suspension Period”** means the period during which the Affected Party (or if both the Buyer and Seller are Affected Parties, either of them) remains unable to perform a Settlement Obligation solely as a consequence of a Delay Event.

7. MATTERS AFFECTING THE PROPERTY

7.1 Title

The Land is sold subject to:

- (1) any reservations or conditions on the title or the original Deed of Grant (if freehold); or
- (2) the Conditions of the Crown Lease (if leasehold).

7.2 Encumbrances

The Property is sold free of all Encumbrances other than the Title Encumbrances and Tenancies.

7.3 Requisitions

The Buyer may not deliver any requisitions or enquiries on title.

7.4 Seller's Warranties

- (1) The Seller's warranties in clauses 7.4(2) and 7.4(3) apply except to the extent disclosed by the Seller to the Buyer:
 - (a) in this contract; or
 - (b) in writing before the Buyer signed this contract.
- (2) The Seller warrants that, at the Contract Date:
 - (a) there is no outstanding notice under section 246AG, 247 or 248 of the *Building Act 1975* or section 167 or 168 of the *Planning Act 2016* that affects the Property;
 - (b) the Seller has not received any communication from a competent authority that may lead to the issue of a notice referred to in clause 7.4(2)(a) or a notice or order referred to in clause 7.6(1);
 - (c) there are no current or threatened claims or proceedings which may lead to a Court order or writ of execution affecting the Property;
 - (d) there is no outstanding obligation on the Seller to give notice to the administering authority under the *Environmental Protection Act 1994* of a notifiable activity being conducted on the Land;
 - (e) the Seller is not aware of any facts or circumstances that may lead to the Land being classified as contaminated land within the meaning of the *Environmental Protection Act 1994*.
- (3) The Seller warrants that, at settlement:
 - (a) if the Land is freehold: it will be the registered owner of an estate in fee simple in the Land and will own the rest of the Property;
 - (b) if the Land is leasehold: it will be the registered lessee, the lease is not liable to forfeiture because of default under the lease, and it will own the rest of the Property;
 - (c) it will be capable of completing this contract (unless the Seller dies or becomes mentally incapable after the Contract Date); and
 - (d) there will be no unsatisfied Court order or writ of execution affecting the Property.
- (4) If the Seller breaches a warranty in clause 7.4(2) or 7.4(3), the Buyer may terminate this contract by notice to the Seller given before settlement.
- (5) The Seller does not warrant that the Present Use is lawful.

7.5 Survey and Mistake

- (1) The Buyer may survey the Land.
- (2) If :

- (a) there is an error in the boundaries or area of the Land;
 - (b) there is an encroachment by structures onto or from the Land;
 - (c) there are Services that pass through the Land which do not service the Land and are not protected by any Encumbrance disclosed to the Buyer in this contract; or
 - (d) there is a mistake or omission in describing the Property or the Seller's title to it,
- which is material, the Buyer may terminate this contract by notice to the Seller given before settlement.
- (3) If a matter referred to in clause 7.5(2) is:
 - (a) immaterial; or
 - (b) material, but the Buyer elects to complete this contract,
 the Buyer's only remedy against the Seller is for compensation, but only if claimed by the Buyer in writing on or before settlement.
 - (4) The Buyer may not delay settlement or withhold any part of the Balance Purchase Price because of any compensation claim under clause 7.5(3).

7.6 Requirements of Authorities

- (1) Any valid notice or order by any competent authority or Court requiring work to be done or money spent in relation to the Property must be fully complied with:
 - (a) if issued before the Contract Date: by the Seller before the Settlement Date unless clause 7.6(4) applies; or
 - (b) if issued on or after the Contract Date: by the Buyer unless clause 7.6(3) applies.
- (2) If the Seller fails to comply with clause 7.6(1)(a), the Buyer is entitled to claim the reasonable cost of complying with the notice or order from the Seller after settlement as a debt.
- (3) If any notice or order referred to in clause 7.6(1)(b) is required to be complied with before the Settlement Date:
 - (a) the Seller must comply with the notice or order; and
 - (b) at settlement, the Buyer must pay the reasonable costs incurred by the Seller in doing so,
 unless the Buyer directs the Seller not to and indemnifies the Seller against any liability incurred for failure to comply with the notice or order.
- (4) The Buyer must comply with any notice or order referred to in clause 7.6(1) which is disclosed by the Seller to the Buyer:
 - (a) in this contract; or
 - (b) in writing before the Buyer signed this contract.

7.7 Property Adversely Affected

- (1) If at the Contract Date:
 - (a) the Present Use is not lawful under the relevant town planning scheme;
 - (b) the Land is affected by a proposal of any competent authority to alter the dimensions of any Transport Infrastructure or locate Transport Infrastructure on the Land;
 - (c) access to the Land passes unlawfully through other land;
 - (d) any Services to the Land which pass through other land are not protected by a registered easement, building management statement or by statutory authority;
 - (e) any competent authority has issued a current notice to treat, or notice of intention to resume, regarding any part of the Land;
 - (f) there is an outstanding condition of a development approval attaching to the Land under section 73 of the *Planning Act 2016* or section 96 of the *Economic Development Queensland Act 2012* which, if complied with, would constitute a material mistake or omission in the Seller's title under clause 7.5(2)(d);
 - (g) the Property is affected by the *Queensland Heritage Act 1992* or is included in the World Heritage List;
 - (h) the Property is declared acquisition land under the *Queensland Reconstruction Authority Act 2011*;
 - (i) there is a charge against the Land under s104 of the *Foreign Acquisitions and Takeovers Act 1975*,
 and that has not been disclosed in this contract, the Buyer may terminate this contract by notice to the Seller given before settlement.

- (2) If no notice is given under clause 7.7(1), the Buyer will be treated as having accepted the Property subject to all of the matters referred to in that clause.
- (3) The Seller authorises the Buyer to inspect records held by any authority, including Security Interests on the PPSR relating to the Property.
- 7.8 Compliant Smoke Alarms**
- (1) The Seller must install smoke alarms in any domestic dwelling on the Land in accordance with the Smoke Alarm Requirement Provision by the Settlement Date.
- (2) If the Seller fails to comply with clause 7.8(1), the Buyer is entitled to an adjustment at settlement equal to 0.15% of the Purchase Price but only if claimed by the Buyer in writing on or before settlement. This is the Buyer's only remedy for non-compliance with clause 7.8(1).
- 7.9 Dividing Fences**
- Notwithstanding any provision in the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*, the Seller need not contribute to the cost of building any dividing fence between the Land and any adjoining land owned by it. The Buyer waives any right to claim contribution from the Seller.
- 8. RIGHTS AND OBLIGATIONS UNTIL SETTLEMENT**
- 8.1 Risk**
- The Property is at the Buyer's risk from 5pm on the first Business Day after the Contract Date.
- 8.2 Access**
- After reasonable notice to the Seller, the Buyer and its consultants may enter the Property:
- (1) once to read any meter;
 - (2) for inspections under clause 4;
 - (3) once to inspect the Property before settlement;
 - (4) once to value the Property before settlement; and
 - (5) once to carry out an inspection for smoke alarms installed in the Property.
- 8.3 Seller's Obligations After Contract Date**
- (1) The Seller must use the Property reasonably until settlement. The Seller must not do anything regarding the Property or Tenancies that may significantly alter them or result in later expense for the Buyer.
- (2) The Seller must promptly upon receiving any notice, proceeding or order that affects the Property or requires work or expenditure on the Property, give a copy to the Buyer.
- (3) Without limiting clause 8.3(1), the Seller must not without the prior written consent of the Buyer, give any notice or seek or consent to any order that affects the Property or make any agreement affecting the Property that binds the Buyer.
- 8.4 Information Regarding the Property**
- Upon written request of the Buyer but in any event before settlement, the Seller must give the Buyer:
- (1) copies of all documents relating to any unregistered interests in the Property;
 - (2) full details of the Tenancies to allow the Buyer to properly manage the Property after settlement;
 - (3) sufficient details (including the date of birth of each Seller who is an individual) to enable the Buyer to undertake a search of the PPSR;
 - (4) the Local Government rate account number for the Land; and
 - (5) further copies or details if those previously given cease to be complete and accurate.
- 8.5 Possession Before Settlement**
- If possession is given before settlement:
- (1) the Buyer must maintain the Property in substantially its condition at the date of possession, fair wear and tear excepted;
 - (2) entry into possession is under a licence personal to the Buyer revocable at any time and does not:
 - (a) create a relationship of landlord and tenant; or
 - (b) waive the Buyer's rights under this contract;
 - (3) the Buyer must insure the Property to the Seller's satisfaction; and
 - (4) the Buyer indemnifies the Seller against any expense or damages incurred by the Seller as a result of the Buyer's possession of the Property.
- 9. PARTIES' DEFAULT**
- 9.1 Seller and Buyer May Affirm or Terminate**
- (1) If the Seller or Buyer, as the case may be, fails to comply with an Essential Term, or makes a fundamental breach of an intermediate term, the Seller (in the case of the Buyer's

- default) or the Buyer (in the case of the Seller's default) may affirm or terminate this contract under this clause.
- (2) Clause 9.1 does not limit any other right or remedy of the parties including those under this Contract or any right at law or in equity.
- 9.2 If Seller Affirms**
- If the Seller affirms this contract under clause 9.1, it may sue the Buyer for:
- (1) damages;
 - (2) specific performance; or
 - (3) damages and specific performance.
- 9.3 If Buyer Affirms**
- If the Buyer affirms this contract under clause 9.1, it may sue the Seller for:
- (1) damages;
 - (2) specific performance; or
 - (3) damages and specific performance.
- 9.4 If Seller Terminates**
- If the Seller terminates this contract under clause 9.1, it may do all or any of the following:
- (1) resume possession of the Property;
 - (2) forfeit the Deposit and any interest earned;
 - (3) sue the Buyer for damages;
 - (4) resell the Property.
- 9.5 If Buyer Terminates**
- If the Buyer terminates this contract under clause 9.1, it may do all or any of the following:
- (1) recover the Deposit and any interest earned;
 - (2) sue the Seller for damages.
- 9.6 Seller's Resale**
- (1) If the Seller terminates this contract and resells the Property, the Seller may recover from the Buyer as liquidated damages:
- (a) any deficiency in price on a resale; and
 - (b) its expenses connected with any repossession, any failed attempt to resell, and the resale;
- provided the resale settles within 2 years of termination of this contract.
- (2) Any profit on a resale belongs to the Seller.
- 9.7 Seller's Damages**
- The Seller may claim damages for any loss it suffers as a result of the Buyer's default, including its legal costs on an indemnity basis and the cost of any Work or Expenditure under clause 7.6(3).
- 9.8 Buyer's Damages**
- The Buyer may claim damages for any loss it suffers as a result of the Seller's default, including its legal costs on an indemnity basis.
- 9.9 Interest on Late Payments**
- (1) The Buyer must pay interest at the Default Rate:
- (a) on any amount payable under this contract which is not paid when due; and
 - (b) on any judgement for money payable under this contract.
- (2) Interest continues to accrue:
- (a) under clause 9.9(1)(a), from the date it is due until paid; and
 - (b) under clause 9.9(1)(b), from the date of judgement until paid.
- (3) Any amount payable under clause 9.9(1)(a) in respect of a period prior to settlement must be paid by the Buyer at settlement. If this contract is terminated or if any amount remains unpaid after settlement, interest continues to accrue.
- (4) Nothing in this clause affects any other rights of the Seller under this contract or at law.
- 10. GENERAL**
- 10.1 Seller's Agent**
- The Seller's Agent is appointed as the Seller's agent to introduce a buyer.
- 10.2 Foreign Buyer Approval**
- The Buyer warrants that either:
- (1) the Buyer's purchase of the Property is not a notifiable action; or
 - (2) the Buyer has received a no objection notification, under the *Foreign Acquisitions and Takeovers Act 1975*.
- 10.3 Duty**
- The Buyer must pay all duty on this contract.
- 10.4 Notices**
- (1) Notices under this contract must be in writing.
- (2) Notices under this contract or notices required to be given by law may be given and received by the party's solicitor.

- (3) Notices under this contract or required to be given by law may be given by:
 - (a) delivering or posting to the other party or its solicitor; or
 - (b) sending it to the facsimile number of the other party or its solicitor stated in the Reference Schedule (or another facsimile number notified by the recipient to the sender); or
 - (c) sending it to the email address of the other party or its solicitor stated in the Reference Schedule (or another email address notified by the recipient to the sender).
- (4) Subject to clause 10.4(5), a notice given after this contract is entered into in accordance with clause 10.4(3) will be treated as given:
 - (a) 5 Business Days after posting;
 - (b) if sent by facsimile, at the time indicated on a clear transmission report; and
 - (c) if sent by email, at the time it is sent.
- (5) Notices given by facsimile, by personal delivery or by email between 5pm on a Business Day (the "first Business Day") and 9am on the next Business Day (the "second Business Day") will be treated as given or delivered at 9am on the second Business Day.
- (6) If two or more notices are treated as given at the same time under clause 10.4(5), they will be treated as given in the order in which they were sent or delivered.
- (7) Notices or other written communications by a party's solicitor (for example, varying the Inspection Date, Finance Date or Settlement Date) will be treated as given with that party's authority.
- (8) For the purposes of clause 10.4(3)(c) and clause 12.2 the notice or information may be contained within an email, as an attachment to an email or located in an electronic repository accessible by the recipient by clicking a link in an email.
- (9) A communication given using a messaging system in an ELNO System is not a notice for the purpose of this contract.

10.5 Business Days

- (1) If anything is required to be done on a day that is not a Business Day, it must be done instead on the next Business Day.
- (2) If the Finance Date or Inspection Date fall on a day that is not a Business Day, then it falls on the next Business Day.
- (3) If clause 11 applies and the Settlement Date falls on a day on which both the Sydney and Melbourne offices of the Reserve Bank of Australia are closed, the Settlement Date will be taken to be the next Business Day.

10.6 Rights After Settlement

Despite settlement and registration of the transfer, any term of this contract that can take effect after settlement or registration remains in force.

10.7 Further Acts

If requested by the other party, each party must, at its own expense, do everything reasonably necessary to give effect to this contract.

10.8 Severance

If any term or part of a term of this contract is or becomes legally ineffective, invalid or unenforceable in any jurisdiction it will be severed and the effectiveness, validity or enforceability of the remainder will not be affected.

10.9 Interpretation

- (1) **Plurals and Genders**
Reference to:
 - (a) the singular includes the plural and the plural includes the singular;
 - (b) one gender includes each other gender;
 - (c) a person includes a body corporate; and
 - (d) a party includes the party's executors, administrators, successors and permitted assigns.
- (2) **Parties**
 - (a) If a party consists of more than one person, this contract binds them jointly and each of them individually.
 - (b) A party that is a trustee is bound both personally and in its capacity as a trustee.
- (3) **Statutes and Regulations**
Reference to statutes includes all statutes amending, consolidating or replacing them.

(4) Inconsistencies

If there is any inconsistency between any provision added to this contract and the printed provisions, the added provision prevails.

(5) Headings

Headings are for convenience only and do not form part of this contract or affect its interpretation.

(6) Calculating Time

If anything is permitted or required to be done:

- (a) a number of days or Business Days before a specified date, the date by which that thing may or must be done is to be calculated excluding the specified date;
Example: if the Settlement Date falls on a Friday, 2 days before the Settlement Date is Wednesday.
- (b) "at least" a number of days or Business Days before a specified date or a clear number of days or Business Days before a specified date, the date by which that thing may or must be done is to be calculated excluding the specified date and excluding the day on which the thing may or must be done;
Example: if the Settlement Date falls on a Friday, at least 2 days before the Settlement Date or 2 clear days before the Settlement Date is Tuesday.
- (c) a number of days or Business Days after a specified date, the date by which that thing may or must be done is to be calculated excluding the specified date.
Example: if the Contract Date falls on a Monday, 2 days after the Contract Date is Wednesday.

10.10 Counterparts

- (1) This contract may be executed in two or more counterparts, all of which will together be deemed to constitute one and the same contract.
- (2) A counterpart may be electronic and signed using an Electronic Signature.

11. ELECTRONIC SETTLEMENT

11.1 Application of Clause

Clause 11:

- (a) applies if the form of transfer under the *Land Title Act 1994* required to transfer title in the Land to the Buyer is a required instrument to which section 5(1) of the *Land Title Regulation 2022* applies;
- (b) continues to apply even if section 5(2)(a)(ii) of the *Land Title Regulation 2022* applies; and
- (c) overrides any other provision of this contract to the extent of any inconsistency.

11.2 Nomination of ELNO System and Completion of Electronic Workspace

- (1) The Seller must nominate the ELNO System to be used for the Electronic Settlement. Despite clause 10.4(9), the Seller may nominate the ELNO System by sending or accepting an invitation to an Electronic Workspace in an ELNO System.
- (2) The parties must:
 - (a) ensure that the Electronic Workspace is completed and all Electronic Conveyancing Documents and the Financial Settlement Schedule are Digitally Signed prior to settlement; and
 - (b) do everything else required in the Electronic Workspace or otherwise to enable settlement to occur on the Settlement Date.
- (3) If the parties cannot agree on a time for settlement, the time to be nominated in the Electronic Workspace is 4pm AEST.
- (4) If any part of the Purchase Price is to be paid to discharge an Outgoing:
 - (a) the Buyer may, by notice in writing to the Seller, require that the amount is paid to the Buyer's Solicitor's trust account and the Buyer is responsible for paying the amount to the relevant authority;
 - (b) for amounts to be paid to destination accounts other than the Buyer's Solicitor's trust account, the Seller must give the Buyer a copy of the current account for the Outgoing to enable the Buyer to verify the destination account details in the Financial Settlement Schedule.
- (5) If the Deposit is required to discharge any Encumbrance or pay an Outgoing at settlement:
 - (a) the Deposit Holder must, if directed by the Seller at least 2 Business Days before settlement, pay the Deposit (and any interest accrued on investment of the Deposit) less commission as clear funds to the Seller's Solicitor;

- (b) the Buyer and the Seller authorise the Deposit Holder to make the payment in clause 11.2(5)(a);
- (c) the Seller's Solicitor will hold the money as Deposit Holder under the Contract;
- (d) the Seller and Buyer authorise the Seller's Solicitor to pay the money as directed by the Seller in accordance with the Financial Settlement Schedule.

11.3 Electronic Settlement

- (1) Clauses 5.1(1)(b), 5.1(2) and 5.2 do not apply.
- (2) Payment of the Balance Purchase Price electronically as directed by the Seller's Solicitor in the Financial Settlement Schedule satisfies the Buyer's obligation in clause 2.5(1).
- (3) The Seller and Buyer will be taken to have complied with:
 - (a) clause 2.5(3)(c),(e) and (f); and
 - (b) clause 2.5(5)(d) and (e),
(as applicable) if at settlement the Financial Settlement Schedule specifies payment of the relevant amount to the account nominated by the Commissioner of Taxation.
- (4) The Seller will be taken to have complied with clause 5.3(1)(b), (c), (d), and (e) if:
 - (a) in relation to documents which are suitable for Electronic Lodgement in the Land Registry at settlement, the documents are Digitally Signed within the Electronic Workspace; and
 - (b) in relation to any other document or thing, the Seller's Solicitor:
 - (i) confirms in writing prior to settlement that it holds all relevant documents which are not suitable for Electronic Lodgement and all Keys (if requested under clause 5.3(1)(c)) in escrow on the terms contained in the QLS E-Conveyancing Guidelines; and
 - (ii) gives a written undertaking to send the documents and Keys (if applicable) to the Buyer or Buyer's Solicitor no later than the Business Day after settlement; and
 - (iii) if requested by the Buyer, provides copies of documents in the Seller's Solicitors possession.
- (5) A party is not in default to the extent it is prevented from complying with an obligation because the other party or the other party's Financial Institution has not done something in the Electronic Workspace.
- (6) Any rights under the contract or at law to terminate the contract may not be exercised during the time the Electronic Workspace is locked for Electronic Settlement.
- (7) Electronic Settlement is taken to occur when Financial Settlement is effected, whether or not Electronic Lodgement has occurred.

11.4 Computer System Unavailable

If settlement fails and cannot occur by 4pm AEST on the Settlement Date because a computer system operated by the Land Registry, Queensland Revenue Office, Reserve Bank, a Financial Institution or the relevant ELNO System is inoperative or unavailable, neither party is in default and the Settlement Date is deemed to be the next Business Day. Time remains of the essence.

11.5 Costs

Each party must pay its own fees and charges of using the relevant ELNO System for Electronic Settlement.

12. ELECTRONIC CONTRACT AND DISCLOSURE

12.1 Electronic Signing

If this contract is signed by any person using an Electronic Signature, the Buyer and the Seller:

- (a) agree to enter into this contract in electronic form; and
- (b) consent to either or both parties signing the contract using an Electronic Signature.

12.2 Pre-contract Disclosure

The Buyer consents to the Seller's use of electronic communication to give any notice or information required by law to be given to the Buyer and which was given before the Buyer signed this contract.

ANNEXURE A SPECIAL CONDITIONS

1. AMENDMENT TO STANDARD TERMS OF CONTRACT

1.1 The REIQ Terms of Contract for Houses and Residential Land (Eighteenth Edition) do not apply to this contract to the extent that they are excluded or modified by these special conditions.

1.2 The following additional definitions apply to this Contract:

(a) **Adjustment Date** means the earlier of:

- (i) the date of registration of the Survey Plan; and
- (ii) the Possession Date.

(b) **Approval** means an effective development permit for reconfiguration of a lot and the operational works associated with reconfiguring a lot in respect of the Base Parcel together with all associated permits and approvals from any Government Agency and includes any replacement, variation or modification of those permits or approvals.

(c) **Base Parcel** means Lot 21 on Registered Plan 152380, Title Reference 15494243.

(d) **Building Design Guidelines** means the Building Design Guidelines for 'Kasa Heights' contained in Annexure B.

(e) **Development** means the residential development known as 'Kasa Heights' of which the Base Parcel and Property forms part.

(f) **Disclosure Statement** means the disclosure statement and disclosure plan given to the Buyer before the Buyer entered into this contract in accordance with the Land Sales Act. The disclosure plan identifies the Property.

(g) **Government Agency** means any government or governmental body (whether legislative, judicial or administrative), a department, commission, authority, tribunal, agency or entity, Commonwealth, state, territorial or local.

(h) **Land Sales Act** means *Land Sales Act 1984*.

(i) **NBN** means connection to new broadband access network provided by

NBN Co Limited ABN 86 136 533 741 or any successor or similar body.

(j) **Possession Date** means the earlier of:

- (i) the earlier of the date the Buyer first takes possession of the Lot; and
- (ii) the Settlement Date;

(k) **Requirement** means any requirement or authorisation of the Seller's financier, any Government Agency, court, or other authority necessary or desirable under applicable law or regulation and includes the provisions of any statute, ordinance, court order or by-law.

(l) **Survey Plan** means the survey plan registered or to be registered containing the Property.

1.3 The following clauses in the Terms of Contract do not apply or are amended as follows:

(a) The definition of 'Outgoings' in clause 1.1 (ff) is amended by deleting 'but excludes land tax' and inserting 'and includes land tax'.

(b) Clauses 2.2, 2.3 and 2.4 (Deposit) are deleted – refer special conditions.

(c) Clause 2.6 (Adjustments) is deleted and replaced with:

(i) The Seller is liable for Outgoings up to (but not including) the Adjustment Date and the Buyer is liable for Outgoings on and from the Adjustment Date.

(ii) Outgoings must be adjusted:

- For those paid, on the amount paid;
- For those assessed but unpaid, on the amount payable (excluding any discount);
- For those not assessed, as reasonably determined by the Seller's solicitor.

(iii) Any Outgoings which are assessed, or to be assessed but unpaid at the Settlement Date will be treated as paid for the purposes of adjustment and the Seller hereby undertakes to pay the

	assessed Outgoings by the due date for payment. The Buyer cannot require any deduction or retention for an unpaid Outgoing.		release of any Security Interest required under this Contract in respect of the Property at settlement.
(iv)	Without limiting this special condition, if land tax for the current year (or any prior year) is not paid at settlement, the Buyer must accept the Seller's undertaking in the preceding special condition and may not object or require a retention or payment to the Office of State Revenue to obtain a clearance from land tax even where the Queensland Revenue Office advises it would be prudent to hold a sum of money until a final clearance issues or that a final clearance will issue on payment of a sum. Nothing in this special condition affects a notice of agent issued to the Buyer by the Queensland Revenue Office.	(d)	Clause 4 (Building and Pest Inspection Reports) is deleted.
		(e)	Clause 5.3(1)(c), (d), (e), 5.3(2) and 5.4 is deleted.
		(f)	Clause 5.7 (Consent to Transfer of State Lease) is deleted.
		(g)	Clause 6.2 (Extension of Settlement Date) is deleted.
		(h)	Clause 7.2 (Encumbrances) is deleted - refer special conditions.
		(i)	Clause 7.4(2), 7.4(3)(b) and (d) and 7.4(4) is deleted (Seller's Warranties).
		(j)	Clause 7.5 (Survey and Mistake) is deleted.
(v)	Land tax will be adjusted based on the land tax paid or payable by the Seller (whether or not it has been assessed yet) in respect of the Property (whether or not it has been created or separately valued at the previous 30 June) for the land tax year current at the Settlement Date.	(k)	Clause 7.6 (Requirements of Authorities), "Contract Date" is changed to "date of registration of the Survey Plan". Clause 7.6 does not apply to any notice or order relating to a failure of the Seller to comply with a condition of an Approval relating to the development of the Base Parcel and issued prior to the registration of the Survey Plan.
		(l)	Clause 7.7 (Property Adversely Affected) and 7.8 (Compliant Smoke Alarms) is deleted.
		(m)	Clause 8 (Rights and Obligations until Settlement) is deleted.
(vi)	Where any assessment of Outgoings relates to land other than the Property (including where an assessment relates to the Base Parcel), the adjustment will be as reasonably determined by the Seller's solicitor.	2.	AGREEMENT TO SELL AND BUY
		2.1	The Seller agrees to sell and the Buyer agrees to buy an estate in fee simple in the Property on the terms of this Contract.
(vii)	The Buyer must pay for all of the Bank cheques the Seller requires to be provided at settlement.	2.2	The Buyer acknowledges that the Seller may not (at the Contract Date) be the registered proprietor of the Base Parcel and, if so, that this Contract is subject to and conditional upon the Seller becoming the registered proprietor of the Base Parcel on or before the Settlement Date.
(viii)	No adjustment will be made in respect of water usage.	2.3	If the above condition has not been satisfied by the Settlement Date, then either party may terminate this Contract in which case the Deposit Holder must refund the deposit to the Buyer.
(ix)	At settlement there is to be a deduction or adjustment to the Purchase Price equal to the Queensland Land Registry registration fee for any mortgage or other encumbrance registered over the title to the Property which must be released at settlement under this Contract but no adjustment is to be made for a	2.4	If the Seller's contract or agreement to purchase the Base Parcel is terminated for whatever reason, then the Seller may terminate this Contract in which case the Deposit Holder must refund the deposit to the Buyer.
		3.	DEPOSIT
		3.1	The Buyer must pay the Deposit to the Deposit Holder at the times specified in the Reference

Schedule to be held by the Deposit Holder until either party becomes entitled to it under this Contract.

3.2 The Deposit Holder will hold and apply the Deposit in accordance with its obligations under the Land Sales Act and this Contract. The provisions of the Land Sales Act prevail in the event of any inconsistency.

3.3 The Buyer defaults if it:

- (a) does not pay all of the Deposit when due;
- (b) pays by a cheque that is dishonoured; or
- (c) pays by postdated cheque.

3.4 The Seller may recover any unpaid Deposit as a liquidated debt in addition to its other remedies.

3.5 The Deposit will not be invested under this Contract.

3.6 Notwithstanding any other special condition of this Contract, the parties agree that:

- (a) this Contract is written instruction from the parties to the Deposit Holder to hold the Deposit on the terms described in this Contract; and
- (b) the Deposit Holder holds the Deposit as stakeholder and with irrevocable authority to pay the Deposit to the party that the Deposit Holder believes is entitled to the Deposit under the terms of this Contract; and
- (c) the Deposit is for the sole benefit of the person entitled to receive it as determined by this Contract.

3.7 Each party releases the Deposit Holder from all liability for any loss or damage suffered or incurred by the party where the Deposit Holder reasonably pays the Deposit to a party and it is subsequently determined that the payee was not entitled to the Deposit.

3.8 The Deposit Holder accepts the benefit of this special condition by holding the Deposit pursuant to this Contract.

4. SALE OFF THE PLAN

Registration of Plan

4.1 The Property sold by the Seller to the Buyer is that part of the Base Parcel being the proposed lot that is identified on the disclosure plan that is contained in the Disclosure Statement.

4.2 The Buyer acknowledges that the Seller has given the Buyer a Disclosure Plan and Disclosure Statement in compliance with section 10 of the Land Sales Act for the proposed lot prior to the execution of this Contract.

4.3 The Buyer acknowledges having read and signed the Disclosure Statement accepting the information provided in it prior to execution of this Contract.

Settlement

4.4 Subject to special condition 4.5 and 4.7, the Settlement Date of this contract is 14 days after the Seller's Solicitor gives the Buyer or the Buyer's Solicitor notice in writing that a separate indefeasible title for the Property has been created.

4.5 Notwithstanding special condition 4.4 but subject to special condition 4.7, if the Seller is required to provide to the Buyer a further statement in accordance with section 13 of the Land Sales Act the date for settlement will be the later of:-

- (a) 22 days after the Seller has given the Buyer a further statement; or
- (b) the date calculated in accordance with special condition 4.4.

4.6 Subject to Part 2, Division 4A of the Land Sales Act, if registration of the Survey Plan has not been completed to allow settlement of this Contract within 18 months from the date of this Contract then the parties agree that either the Seller or the Buyer (other than where failure to achieve registration in that timeframe is as a result of the Buyer's default) has the right to terminate this Contract by the giving of written notice to the other no later than 5:00 pm on the date 18 months from the date of this Contract, in which event any Deposit paid under the contract will be refunded in full to the Buyer (except in the case of Buyer default).

4.7 Notwithstanding any other clause, the Seller may at any time before settlement, by notice to the Buyer, extend the Settlement Date on any number of occasions by up to a total period of 60 days. If this happens, time remains of the essence of this Contract notwithstanding the extensions. The Seller may only extend under this clause for bona fide purposes including, for example, to give the Seller more time to complete works, remove Encumbrances from the Property required to be removed under this Contract at settlement or deal with any objection by the Buyer.

Seller's right to terminate

4.8 Without limiting any other rights of the Seller and in consideration of the Seller incurring (and continuing to incur) liabilities, and expenses, including to consultants, in connection with obtaining registration of the Survey Plan and generally in connection with the undertaking of the Development, the Buyer agrees the Seller may terminate this Contract by notice to the Buyer if:

- (a) any Government Agency imposes a condition under any Approval in connection with the Development or in respect of the sealing of the Survey Plan which is not to the satisfaction of the Seller (in the Seller's absolute discretion);
- (b) a Government Agency intimates that it will or is likely to impose a condition referred to in special condition 4.8(a);
- (c) any Government Agency refuses, or is deemed to have refused, to give an Approval required for the Development;
- (d) the Seller is unable to or unwilling to comply with any Requirement in connection with the Development;
- (e) the feasibility or viability of the Development is, in the opinion of the Seller, materially affected by:
 - (i) a Requirement or a change in a Requirement; or
 - (ii) factors beyond the control of the Seller including any referred to above;
- (f) the Buyer is a natural person and:
 - (i) dies; or
 - (ii) becomes bankrupt;
- (g) the Buyer is a corporation and:
 - (i) becomes an externally-administered body corporate under the *Corporations Act 2001*;
 - (ii) a controller (as defined in section 9 of the *Corporations Act 2001*) is appointed of any of the Buyer's property or any steps are taken for the appointment of such a person;
 - (iii) is taken to have failed to comply with a statutory demand within the meaning of section 459F of the *Corporations Act 2001*; or
- (h) the Guarantor (as required by the Seller) does not give the guarantee required by these special conditions.

4.9 If the Seller terminates this Contract under special condition 4.8, then all money paid by the Buyer under this Contract must be refunded.

Completion of works

4.10 The Buyer may not terminate this contract, delay settlement or claim compensation if the Seller has not started or completed work the Seller is required to do under the Approvals,

unless, because the work is not done the Seller cannot give the Buyer vacant possession.

Generally

4.11 The Seller must pay all costs and outlays associated with obtaining registration of the Survey Plan.

5. WHAT THE BUYER IS BUYING

Property sold subject to

5.1 Notwithstanding the Terms of Contract, the Property is subject to any:

- (a) statutory encumbrances;
- (b) rights and interests reserved to the Crown;
- (c) any administrative advices or similar dealings;
- (d) the statutory covenants, easements, restrictions and any other matter set out in the Approval;
- (e) any easements and statutory covenants the Seller has to give or accept to comply with a condition of an Approval;
- (f) any easements the Seller gives to service providers (like electricity suppliers and cable television providers);
- (g) any other encumbrances identified on the disclosure plan contained in the Disclosure Statement, in the Approval or otherwise referred to in this Contract;
- (h) anything else disclosed by the Seller in this Contract,

and the Buyer may not refuse to settle or claim compensation because of any of these things. The Property is sold free of all other Encumbrances not otherwise referenced in this special condition.

Alterations

5.2 Subject to the Buyer's rights under the Land Sales Act:

- (a) the Seller may alter the Property or the Development in any way required under the Approval or considered appropriate by the Seller to register the Survey Plan and create the title to the Property and the Buyer must not object to any such alterations; and
- (b) the Buyer is not entitled to make any objection requisition or claim for compensation by reason of any matter raised in this special condition.

5.3 Without limiting special condition 5.2, the Buyer is not entitled to make any objection

requisition or claim for compensation by reason of:

- (a) minor variations between the Property as shown on the disclosure plan in the Disclosure Statement and as shown on the Survey Plan when registered;
- (b) any variation to the terms of the Approval between the Contract Date and registration of the Survey Plan; and
- (c) alterations in the number, area or location of any of the other allotments in the Development including where shown on the disclosure plan in the Disclosure Statement.

5.4 The Buyer acknowledges that the Buyer will not be materially affected by any of the variations or alterations referred to in special condition 5.3.

5.5 The Buyer must not withhold any part of the Balance Purchase Price, delay Settlement or make any objections or claims because of any of the matters mentioned in this special condition.

The Property

5.6 The Buyer is buying the Property specified in the Reference Schedule.

5.7 The Property has, or will have, the following features:

- (a) the following services provided to the boundary of the Property:
 - (i) town water;
 - (ii) single phase domestic electricity supply; and
 - (iii) telephone or NBN (but for the avoidance of doubt, the Seller does not promise NBN),

with connection of these services to the Property to be the Buyer's responsibility after the Buyer applies for and receives any required approvals from the relevant Government Agency and service providers; and

- (b) the street in front of the Property will be either bitumen sealed or concrete.

5.8 If NBN is provided to the Property:

- (a) the Seller may enter into any agreement with the provider of NBN at its discretion in respect of installation of relevant works and infrastructure but it is not obliged to do so and makes no warranty in this regard;

- (b) if the Seller enters into an agreement for NBN, the Seller discloses and the Buyer accepts that it will comply with any specifications or requirements of NBN including, to enable connection to NBN and any infrastructure related to the NBN and that if the Buyer fails to do so, then this will prevent connection of the Property to NBN and the Buyer may incur additional costs to connect the Property to NBN after settlement;

- (c) the Buyer acknowledges and agrees that it must ensure (and ensure its agents, contractors, builders, contractors and other third parties) do not construct any driveway or structures over any NBN infrastructure or otherwise obstruct or impede that infrastructure;

- (d) the Buyer acknowledges and agrees that any additional costs payable as a consequence of breach of these special conditions will be at the cost of the Buyer as well as any additional connection costs to NBN and the Buyer releases and indemnifies the Seller in respect of such costs;

- (e) the Buyer acknowledges and agrees that the Seller makes no promises and is not responsible for timing of connection to NBN or the type of telecommunications service provided by NBN;

- (f) the Buyer agrees to waive any rights implied or given by law in relation to being given notice in relation to any activity undertaken in connection with NBN or any provider of NBN on the Property or areas ancillary to the Property and the Seller may provide any details of the Buyer required for the connection of NBN to the relevant provider of NBN; and

- (g) the Buyer acknowledges and agrees that it cannot raise any objection, refuse to settle or delay settlement for any matter referred to in this special condition.

Risk

5.9 The Property is at the Seller's risk until 5.00pm on the next Business Day after the date the Seller notifies the Buyer that the Survey Plan is registered.

Release and Title

5.10 The Buyer will only be entitled to receive a release of a Security Interest registered on the PPSR where the Property is specifically described under the Security Interest. The onus of demonstrating that the Property is

specifically described under the Security Interest is on the Buyer and must be demonstrated no later than 7 days before the Settlement Date, failing which no release of that Security Interest is required at settlement. For the purpose of this clause, 'Security Interest' includes any security interest registered on the PPSR over the Property.

- 5.11 If the Property is subject to any mortgage or other Encumbrance that must be released under this Contract at settlement, the Buyer must accept at settlement an unstamped but signed release, withdrawal, surrender, removal or revocation of such mortgage or other Encumbrance by whatever means permitted by the relevant Government Agency.

6. GST

- 6.1 In this special condition 5, expressions that are not defined but which have a defined meaning in the *GST Act* have the same meaning.
- 6.2 Notwithstanding clause 2.1 of the Terms of Contract the parties agree that, to the extent the Seller is able to do so, the Seller will apply the margin scheme in working out the amount of GST payable by the Seller under this Contract.
- 6.3 If this Contract requires a party to reimburse any other party for any expense, loss or outgoing (reimbursable expense) incurred by another party, the amount that must be reimbursed by the first party will be the sum of:-
- (a) The amount of the reimbursable expense net of input tax credit (if any) to which the other party is entitled in respect of the reimbursable expense; and
 - (b) If the payment of the reimbursable expense is consideration for a taxation supply, any GST payable in respect of the reimbursable expense.
- 6.4 This special condition does not merge on completion of this Contract.

7. CONDITIONS OF APPROVAL

- 7.1 The Buyer acknowledges the existence or future existence of an Approval which may set out extensive conditions, requirements, rules and regulations in relation to completion of the Development, building improvements on the Property and future use of the Property.
- 7.2 The Buyer acknowledges and agrees that:
- (a) the Approval may contain conditions that affect the construction of a dwelling and other landscaping on the Property or the Buyer's future use of the Property; and
 - (b) any condition of the Approval where the timing for the condition is prior to 'commencement of use' or 'to be

maintained' (or similar) will be the responsibility of the Buyer to satisfy if they are not already satisfied prior to Settlement.

- 7.3 The Buyer cannot object, refuse to Settle the Contract or delay completion of the Contract as a result of any condition of the Approval.

8. BUILDING DESIGN GUIDELINES

Obligation to comply with Building Design Guidelines

- 8.1 The Buyer must comply with the Building Design Guidelines.

Other purchasers

- 8.2 The Seller is entitled to:
- (a) impose different Building Design Guidelines for any other land in the Development;
 - (b) approve non-compliant designs for other land in the Development;
 - (c) ignore breaches by other people of the Building Design Guidelines.
- 8.3 The Buyer acknowledges that the Seller undertakes no legal obligation to enforce covenants relating to the Building Design Guidelines and that it is at the discretion of the Seller whether or not the Seller seeks to enforce those covenants.

Release and acknowledgement

- 8.4 The Buyer:
- (a) releases the Seller from all liability with respect to any loss, damage or costs suffered or incurred by the Buyer because of anything the Seller does not require that one or more other people comply with the Building Design Guidelines; and
 - (b) acknowledges that:
 - (i) the Seller is entitled to accept or reject any proposed non-compliance with the Building Design Guidelines by the Buyer;
 - (ii) any failure by the Seller to impose or enforce the Building Design Guidelines does not in any way affect the obligation of the Buyer to comply with the Building Design Guidelines.

Construction of home and landscaping

- 8.5 The Buyer must:
- (a) have plans for a home on the Property approved by the Seller in accordance with the Design Guidelines (**Approved**

Plans) within 90 days after the date of Settlement; and

- (b) substantially commence construction of a home on the Property in accordance with the Approved Plans and within 6 months after the date of Settlement; and
- (c) not allow the construction work to be suspended or to lapse for more 3 months; and
- (d) complete construction of the dwelling in accordance with the Building Design Guidelines and Approved Plans and the Buyer's landscaping within 12 months after the date of commencement of construction.

8.6 The Seller must grant the Buyer a reasonable extension of any date applicable under this special condition where the Buyer has not been able to comply with the requirement for reasons outside the Buyer's reasonable control.

Damage to be repaired

8.7 The Buyer must promptly repair any damage to the kerb footpath or verge that occurs during construction of the Buyer's home on the Property.

9. COMPLETION OF DEVELOPMENT

Development in stages

9.1 The Buyer acknowledges the Property forms part of the Development and:

- (a) the Seller may create additional lots and stages over a number of years and may not complete a particular stage of the Development in the manner disclosed to the Buyer or in the manner shown on any master plan;
- (b) the amenities depicted in any marketing material provided to the Buyer by the Seller may not be provided in the stage of the Development in which it is shown or at all; and
- (c) the Seller or its contractors will (until such time as the Development is completed) access the Development area for construction purposes.

9.2 In relation to the matters or circumstances set out in this special condition:

- (a) the Buyer must not object or make any objection or requisition;
- (b) the Buyer must not delay completion, refuse to complete or make any claim against the Seller; and
- (c) to the maximum extent permitted by law, the Buyer releases the Seller from all liability to the Buyer.

Subdivision Works after possession

9.3 The Buyer acknowledges that the Seller or its service providers may not (by the day the Buyer is entitled to possession of the Property) have complied with all conditions (requiring the provision of various services, amenities and works) required under the Approval of the Survey Plan (**Subdivision Works**) and the carrying out and completion of the Subdivision Works may cause some disruption to the Buyer.

9.4 The Buyer grants the Seller and its contractors and any other service provider a licence to enter upon the Property for the purposes of carrying out and completing the Subdivision Works.

9.5 The Buyer must not:

- (a) delay settlement;
 - (b) refuse to complete this Contract; or
 - (c) make any claim against the Seller,
- as a result of the matters referred to in this special condition.

9.6 In constructing building works, the Buyer must not hinder or prevent the Seller (and any person the Seller engages in relation to the Development and the subdivision of land within the Development) from carrying out and completing the Subdivision Works.

10. FENCING

10.1 Clause 7.9 of the Terms of Contract is deleted and the following special conditions will instead apply:

(a) **No Contribution** - Despite anything in the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011* to the contrary, the Seller will not be bound to contribute to the construction of any dividing fence between the Property and any adjoining land owned by the Seller.

(b) **Indemnity** – The Buyer hereby indemnifies the Seller and keeps the Seller indemnified from and against all actions, claims, demands, losses, damages and contribution costs and expenses in respect of maintaining, repairing or erecting any fence or fences or for fencing any of the boundaries between the Property and any adjoining land owned by the Seller.

(c) **Covenant** – The Buyer agrees that in the event the Buyer sells, assigns or otherwise transfers the whole or any part of the Property to any third party, the Buyer must obtain from such third party a covenant in favour of the Seller in like terms to this special condition, including the obligation to obtain a similar covenant from any subsequent

third-party Buyer, assignee or transferee.

11. ENFORCEMENT OF BUYER'S COVENANTS

11.1 The Buyer acknowledges that:

- (a) its failure to comply with special conditions 7, 8, 9, 10.1(c) and 11.2 may affect:
 - (i) the ability of the Seller to complete the Development or to sell all the lots in the Development;
 - (ii) the prices the Seller can obtain for the lots in the Development; and
- (b) the Seller will suffer material loss and damage because of this.

11.2 If the Buyer sells, transfers, disposes or leases or in any manner parts with possession of the Property, the Buyer must have the transferee, buyer, disposee, lessee or occupant enter into a deed with the Seller in which the transferee, buyer, disposee, lessee or occupant agrees to:

- (a) make the acknowledgements in special conditions 7, 8, 9 and 11.1; and
- (b) comply with special conditions 7, 8, 9, and 10.1(c); and
- (c) obtain a covenant in similar terms to this special condition 11.2 if the transferee, buyer, disposee, lessee or occupant transfers the Property.

11.3 The deed must be prepared by the Buyer's solicitor at the Buyer's cost.

11.4 To remove any doubt, the Buyer acknowledges that if the Buyer does not comply with special conditions 7, 8, 9, 10.1(c) and 11.2:

- (a) the Seller can seek an injunction from a court to prevent the Buyer from breaching those special conditions; and
- (b) the Seller may sue the Buyer for the loss it incurs as a result of the Buyer's breach including its costs on an indemnity basis.

12. NO CAVEAT

12.1 The Buyer must not lodge a caveat over the Base Parcel (before the separate indefeasible title for the Property is created) or the Property. The Buyer irrevocably appoints the Seller and its directors and secretary, severally, to be its attorney for the purpose of signing a withdrawal of a caveat lodged by the Buyer contrary to this special condition 12.

13. NON MERGER

13.1 Despite completion and the registration of the transfer of the Property to the Buyer, any term of this contract capable of taking effect after

completion or registration of the transfer of the Property will remain in force.

14. WHOLE AGREEMENT

14.1 The Buyer acknowledges that the conditions and stipulations of this Contract contain the entire agreement between the Seller and the Buyer despite anything contained in any brochure, report, advertisement, newspaper article or anything prepared by or on behalf of the Seller or its agent, any model, display suite or finishes board shown to the Buyer or any representation verbal or otherwise made by or on behalf of the Seller which is not set out in this Contract.

14.2 The Buyer agrees that:

- (a) the Buyer has not relied on representations made by the Seller or the Seller's agents unless those representations have been set out in this contract or the Disclosure Statement; and
- (b) that brochures and other material describing or advertising the Property are indicative only and are not to be relied on.

15. SEVERANCE

15.1 If any term or provision in this Contract (including any term of the Design Guidelines) is held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part will to that extent be deemed not to form part of this Contract or the Design Guidelines (as the case may be) but the validity or enforceability of the remainder of this Contract or the Design Guidelines (as the case may be) will not be affected.

16. GUARANTEE AND INDEMNITY

16.1 This special condition only applies where the Buyer is a company or where there is a corporate trustee of the Buyer.

16.2 In this special condition, unless the context otherwise requires:

- (a) "**Guarantor**" means every Director of the Buyer (if a company or company trustee).
- (b) "**Guarantor's Obligations**" means the obligations of the Guarantor set out in this special condition or in any other provision of this Contract to which this special condition relates;
- (c) "**Buyer's Obligations**" means the due and punctual observance and performance by the Buyer of all liabilities, obligations and agreements (whether contingent, prospective or actual) to the Seller under or in connection with this Contract;

- (d) **"Insolvency"** includes administration, bankruptcy, compromise, arrangement, amalgamation, receivership, reconstruction, winding up, liquidation, dissolution and assignment for or compromise with creditors;
- (e) **"Insolvent"** will be construed accordingly; and
- (f) **"security"** means any mortgage, pledge, lien, charge or other security, whether consensual or arising by operation of law, and any guarantee, suretyship or other obligation whereby a responsibility is assumed for any obligation or indebtedness or the Insolvency or financial condition of any other person.

16.3 In consideration of the Seller at the request of the Guarantor entering into this Contract, the Guarantor unconditionally (and jointly and severally where there is more than one Guarantor):

- (a) guarantees the Buyer's Obligations; and
- (b) indemnifies the Seller against any loss or liability the Seller incurs arising from or connected with the Buyer's Obligations.

16.4 Each of the Guarantor's Obligations:

- (a) is a principal obligation and will not be treated as ancillary or collateral to any other right or obligation however created or arising;
- (b) may be enforced against the Guarantor without the Seller first being required to exhaust any remedy it may have against the Buyer or to enforce any security it may hold with respect to the Buyer's Obligations;
- (c) is a continuing guarantee and indemnity for the whole of the Buyer's Obligations and will be irrevocable and will remain in full force and effect until discharged; and
- (d) will not be considered as wholly or partially discharged by the performance at any time of any of the Buyer's Obligations or by any settlement of account or by any other matter or thing whatever and will apply to the present and future scope of the Buyer's Obligations.

16.5 The liability of the Guarantor is absolute and will not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate the Guarantor from the Guarantor's Obligations in

whole or in part including without limiting the generality of the foregoing:

- (a) the grant to the Buyer or any other person of any time, waiver or other indulgence or concession, or the discharge or release of any other security held by the Seller in respect of the Buyer's Obligations;
- (b) any transaction or arrangement that may take place between the Seller and the Buyer, the Guarantor or any other person;
- (c) the Insolvency of the Buyer;
- (d) the Seller exercising or refraining from exercising any other security or any of the rights, powers or remedies conferred on it by law or by this Contract or any other agreement with any person, or taking or failing to take any other security;
- (e) the variation (including a variation which increases the Buyer's Obligations), extinguishment, unenforceability, failure, loss, release, discharge, abandonment or transfer either in whole or in part of this Contract, or any security now or in the future held by the Seller from the Buyer, the Guarantor or any other person;
- (f) the Buyer's Obligations or any part of them being or becoming wholly or partially illegal, void, voidable, or unenforceable;
- (g) the failure by the Seller to give notice to the Guarantor of any default by the Buyer under this Contract;
- (h) any legal limitation, disability, incapacity or other circumstances related to the Buyer, or
- (i) the failure of any Guarantor to execute this Guarantee or the granting of this Guarantee by any Guarantor being or becoming void or voidable.

16.6 This Guarantee extends to cover this Contract as amended, varied or replaced, either with or without the consent of the Guarantor.

16.7 If the Buyer becomes Insolvent, the Guarantor authorises the Seller to prove for all moneys which the Buyer or any other person will have paid under this Contract and to retain and to carry into a suspense account and to appropriate at the discretion of the Seller any dividends received in the Insolvency of the Buyer and all other moneys received in respect of the Buyer's Obligations until the Seller has been paid in full in respect of the Buyer's Obligations.

17. TRUSTS

17.1 If the Buyer is the Trustee of a trust (whether or not that trust is disclosed) then the trustee –

- (a) expressly contracts both in its own right and as trustee of the trust;
- (b) warrants that under the terms of the trust it has full power to enter into this Contract;
- (c) must exercise to the full extent permissible by law all rights of indemnity given to it under the terms of the trust against trust assets to satisfy any liabilities under this Contract (including damages or any obligation to indemnify); and
- (d) warrants that any right of indemnity referred to in special condition 17.1(c) is fully exercisable and unqualified (except in the case of wilful dishonesty).

18. SIGNING OF EMAIL OF A CONTRACT

- (a) The parties acknowledge and agree that prior to the signing of this Contract both the Seller and the Buyer agreed that email could be used as a mode of communication between the parties and their agents for the purposes of the *Electronic Transactions (Queensland) Act 2001* ('Act') and in particular, sections 11, 12 and 14 of the Act and the requirements or circumstances imposed by the Act for using such method is present.
- (b) This Contract may be entered into by and becomes binding on the parties named in the Contract upon one party signing the Contract that has been signed by the other (or a photocopy of that Contract) and transmitting an email copy of it to the other party's agent or solicitor.
- (c) This Contract may be executed in any separate number of counterparts, which when executed will together be deemed to constitute the one and the same instrument. It is agreed that delivery of a counterpart of the Contract bearing a scan or photocopy of a signature rather than the original signature will be deemed to bind the party whose signature is so represented.

19. ASSIGNMENT

No assignment by Buyer

19.1 The Buyer cannot assign the benefit of this Contract.

20. CONSUMER LAW ACKNOWLEDGMENTS

20.1 The Buyer acknowledges and agrees that:

- (a) the Buyer has, before signing this Contract, read this Contract and the Disclosure Statement or has been given an opportunity to do so) and took or was given an opportunity to take legal advice and any other advice the Buyer considered appropriate about this Contract and the content of the Disclosure Statement;
- (b) the Buyer, before signing this Contract, was given an effective opportunity by the Seller or the Seller's agents to negotiate the terms of this Contract, including an opportunity to reject its terms, and that, accordingly, in making this Contract, the Buyer has either negotiated those terms or chosen not to negotiate those terms.

20.2 The Buyer acknowledges and agrees that the Contract terms are reasonable and balanced as between the rights and obligations of the Buyer and the Seller and that the Contract terms are reasonably necessary and required to protect the legitimate interest of the Seller given the nature of the Property sold (it being sold "off the plan"), particularly terms that:

- (a) permit variations to the Property or Development;
- (b) permit termination and dealings with the Deposit and interest on termination;
- (c) limit the right of the Buyer to object to, or refrain from providing consent for, the completion of the Development;
- (d) provide a right of the Deposit Holder to invest the Deposit on terms and at an interest rate determined by the Deposit Holder in its total discretion (or a right not to invest the Deposit);
- (e) allow the Seller to terminate the Contract if the Development does not proceed; and
- (f) limit reliance on any representations outside the Contract.

20.3 The Buyer acknowledges and agrees that the Contract terms are reasonable and balanced bearing in mind that:

- (a) the Property forms part of an "off the plan" development;
- (b) because of the nature of the Development, the Seller has incorporated terms and conditions that are essential to ensuring that the Development will be able to progress and that seek to strike a fair balance in respect of the respective rights and obligations of both the Buyer and Seller;

- (c) the Buyer has a 5 business day cooling off period under the *Property Occupations Act 2014* (Qld) (unless waived);
- (d) the Buyer has the benefit of further consumer protection legislation contained in the Land Sales Act which, if not strictly observed by the Seller, may give the Buyer rights to terminate;
- (e) whilst it has obtained preliminary Approvals and expects to complete the Development substantially in accordance with those Approvals, the Seller is still required to obtain further Approvals of Government Agencies over which it has no control;
- (f) the Seller must also outlay a substantial amount of capital to construct the Development and requires finance to do this. Construction finance will likely be subject to securing unconditional commitment from a set number of buyers including the Buyer;
- (g) accordingly, the Seller cannot commit unconditionally to the Contract until the Seller secures sufficient pre-sales and final Approvals.

21. PERSONAL INFORMATION

- 21.1 The Buyer:
- (a) acknowledges the Seller has collected personal information of the Buyer (**Personal Information**) for the purpose of completing the transaction as set out in this Contract;
 - (b) consents to the Seller disclosing to any Government Agency, any Personal Information;
 - (c) is able to gain access to the Personal Information of the Buyer which is held by the Seller by providing the Seller with a written request.

22. CONFIDENTIALITY

- 22.1 The parties agree that the terms of this Contract are strictly confidential. The parties must not disclose the terms of this Contract to any third party except:
- (a) where required by law; or
 - (b) where required to allow the party to perform its obligations under this Contract; or
 - (c) to the party's auditors, legal advisors, accountants or financiers or its financier's legal advisors; or
 - (d) with the consent of the other party.

23. GENERAL

Waiver and Variation

- 23.1 A provision or right created under this Contract cannot be:
- (a) waived except in writing signed by or on behalf of the party granting the waiver; or
 - (b) varied except in writing signed by or on behalf of the parties.

Instalment Contract

- 23.2 In the event that this Contract is or becomes an "instalment contract" within the meaning of the *Property Law Act 1974* (Qld), the Buyer irrevocably consents to the Seller mortgaging, charging or otherwise granting security in relation to its interest in the Property.
- 23.3 The Buyer may not object to any mortgage, charge or security registered on the title to the Property, provided that it is removed from the title on or before settlement where required by this Contract.

Extension Fees

- 23.4 If the Buyer requests an extension of the Settlement Date, the Buyer acknowledges and agrees that the Seller may charge the Buyer an amount of \$275.00 (inc GST) for each extension of the Settlement Date granted to cover the Seller's expenses associated with each extension.
- 23.5 The Seller will require the Buyer to pay the amounts payable pursuant to this special condition as a condition of any extension and payment will be made by way of bank cheque or an adjustment at settlement as required by the Seller, or deducted from the Deposit if the Buyer does not complete this Contract.
- 23.6 This special condition does not constitute a promise by the Seller to agree to any extension of the Settlement Date and time remains of the essence for those conditions.

EXECUTION BY GUARANTOR

SIGNED SEALED AND DELIVERED

AS A DEED by
in the presence of:

)
)
)

.....
Signature of Witness

.....
Name of Witness

SIGNED SEALED AND DELIVERED

AS A DEED BY
in the presence of:

)
)
)

.....
Signature of Witness

.....
Name of Witness

ANNEXURE B

BUILDING DESIGN GUIDELINES

Building Design Guidelines





Table of Contents

1 Introduction	1
1.1 Our Vision	1
1.2 Why Guidelines?	1
2 Approval Process	2
3 Guidelines	3
3.1 External Walls	3
3.2 Size and Mass	3
3.3 Patios, Fencing and Landscapes	3
3.4. Driveways	3
3.5 Roof	4
3.6 Equipment	4
3.7 Care and Maintenance	4
3.8 Boats, Trailers and Caravans	4
3.9 Exclusions	4
4 Building Site Management	5
5 Occupation	5
6 Variations	6
7 Indemnity	6
8 Buyer Acknowledgement	6



1 | Introduction

These Building Design Guidelines (“guidelines” herein) form part of the contract of sale for your purchase within the Kasa Heights estate. By signing the contract of sale, you acknowledge that you will be bound by these guidelines when designing and building your new home.

1.1 | Our Vision

It is our vision for Kasa Heights to establish a high-quality housing estate that will endure the test of time.

1.2 | Why Guidelines?

The guidelines are necessary to protect and safeguard the interests of all residents in the estate by ensuring a high standard of design, construction and amenity is established and maintained throughout the entire estate for the life of your time here.

The guidelines will establish a framework which your architect and builder can use to ensure that your home will compliment your neighbours’ homes and contribute to the overall high amenity of the estate.

You should look at the guidelines as a tool to assist you in choosing an ideal design and builder for your new home.



Artist Impression



2 | Approval Process

Before submitting your new home plans to the assessing authority, you will need to submit the following plans and documents to us for approval:

- Site plans, demonstrating setbacks to boundaries.
- Floor plans, showing dimensions.
- Elevations.
- Roof plan.
- Landscape concept plan.
- Fencing and driveway details.
- External materials selections.

These documents should be submitted along with the Design Approval Application form (below) to bdg@kasagroup.au

Design Approval Application	
Name:	Lot No:
Phone:	Email Address:
Architect:	Landscape Designer:
Builder:	Certifier:
<i>Seller to Complete</i>	
Date Application Received:	Areas of Non-Compliance:
Re-submission Required:	Date Approved:



3 | Guidelines

Built form and appearance is essential to creating the right street appeal and will help to protect the value of your home.

Your home should be a modern, contemporary single detached dwelling with a mixture of materials and finishes which create articulation and interest.

3.1 | External Walls

All external walls are to be constructed from a minimum of two building materials including face brick, stone, rendered masonry or other approved texture coated or rendered materials. Materials such as colour-bond sheeting, timber battens, slate panels, linear board etc may be used on the external walls as a feature only. Exterior colours should comprise natural, earthy, soft hues.

3.2 | Size and Mass

- The floor area of your home should not be less than 200sqm.
- The height of your home should not be more than 8.5m.
- The setback and site cover should be in accordance with the Gold Coast City Planning Scheme.
- Your home should have at least a double lock up garage.

3.3 | Patios, Fencing and Landscapes

- You should consider the privacy of your neighbours in the positioning of your patio and upstairs balconies.
- Boundary fencing should be 1.8m tall and consist of either timber or Colourbond steel.
- 50% of the street frontage should comprise landscapes, with turf to nature strips.
- Front fences will be permitted in accordance with appropriate setbacks to the street front as set out in the Gold Coast City Plan.

3.4 | Driveways

Driveways shall consist of either pavers or concrete (exposed aggregate, stamped or coloured).



3.5 | Roof

- Non-reflective surfaces.
- Antennas and dishes should not be visible from the street.

3.6 | Equipment

Air conditioner condensers, wheely bins, hot water systems and clotheslines should not be visible from the street.

3.7 | Care and Maintenance

- Rubbish shall not be allowed to accumulate or be placed upon the Land.
- Grass should be cut regularly to ensure that excessive height or an unsightly appearance does not occur.
- Trees are to be protected and replaced if damaged or removed.
- Maintenance, restoration and repairs to motor vehicles, trucks or caravans must be undertaken within the garage of the dwelling or a covered shed and not on the street or in the driveway of the Lot.

3.8 | Boats, Trailers and Caravans

- Any boat, trailer or caravan stored or parked on your lot shall be parked behind the main building line (if not housed in a garage or outbuilding).
- No caravan or mobile home shall be used on or about your lot for residential purposes whether or not there is a main building on the land.

3.9 | Exclusions

For clarity, all lots are prohibited from including any of the following:

- Bright primary colours.
- Temporary, relocatable buildings or structures.
- Manufactured kit homes.
- Reproduction houses (colonial, federation etc).
- Sheds in front yards.
- Changes to ground level which impact your neighbours property.



4 | Building Site Management

- Access to your lot during construction of your home shall be obtained from the lot's street frontage only. Access to your lot via an adjacent lot shall only be undertaken with the expressed approval of the owner of that lot.
- It is your responsibility to ensure that your builder contains all building material and waste on site in a tidy, secure and safe manner. All building waste is to be contained in an on-site skip bin and removed from the lot prior to you moving into your new home.
- No damage or interference shall occur to any landscaping or civil works undertaken by us (including but not limited to kerb, footpaths, services, pavement, street trees, planning and turf) in front of or adjacent to your lot, other than that necessary for driveway construction.
- Where any such damage or interference occurs, you will be responsible for the repair and restoration thereof prior to the completion of the dwelling, regardless of whomever caused such damage and interference (excepting any service or statutory authority). Where such repair or restoration is not undertaken prior to the completion of the dwelling, we shall be at liberty (but shall not be obliged) to undertake such repair and restoration. You agree to pay us, within 14 days of issue, the invoiced costs incurred for such repair and restoration (including the our inspection and administration costs).

5 | Occupation

Prior to moving into your new home, you must ensure that all works have been completed including:

- All the works included in the approved building plans:
- Fencing.
- Painting.
- Landscaping.
- Curtains and blinds installed.
- Council approval issued.
- Builders plant, equipment, fencing etc removed.
- Surplus building materials and rubbish removed.



6 | Variations

We reserve the right to approve designs and materials which are not within the guidelines. Such variations will not set a precedent and will be considered on a case-by-case basis.

7 | Indemnity

You indemnify us for all expenses, including legal expenses, and charges incurred as a consequence of your breach of these guidelines.

8 | Buyer Acknowledgment

By signing the contract of sale, you acknowledge that you will not sell, transfer or otherwise dispose of the lot without first delivering to us a copy of these guidelines signed by the new buyer or transferee agreeing to comply with the guidelines and your obligations.

Proudly Developed By

KASA

Call 07 5556 4442
kasagroup.au

Annexure B

EXERCISE NOTICES

CALL OPTION EXERCISE NOTICE:

TO: Kasa 13 Pty Ltd A.C.N. 666 463 154 as trustee for Kasa 13 Trust ("**Seller**")

Hashtag Custom Builds Qld1 Pty Ltd A.C.N. 601 790 774 ("Buyer") exercises the Call Option granted in the Put and Call Option Deed between the Buyer and the Seller dated _____ to require the Seller to sell the Lot on the terms in the attached Contract:

Dated:

EXECUTED by **Hashtag Custom Builds Qld1 Pty Ltd A.C.N. 601 790 774** in accordance with the *Corporations Act 2001* (Cth)

.....
Signature of sole Director/Secretary

.....
Name of sole Director/Secretary

PUT OPTION EXERCISE NOTICE:

TO: Hashtag Custom Builds Qld1 Pty Ltd A.C.N. 601 790 774 ("**Buyer**")

Kasa 13 Pty Ltd A.C.N. 666 463 154 as trustee for Kasa 13 Trust ("**Seller**") exercises the Put Option granted in the Put and Call Option Deed between the Buyer and the Seller dated _____
_____ to require the Buyer to purchase the Lot on the terms in the attached Contract:

Dated:

EXECUTED by Kasa 13 Pty Ltd A.C.N. 666 463 154 in accordance with the *Corporations Act 2001* (Cth)

.....
Signature of sole Director/Secretary

.....
Name of sole Director/Secretary

Annexure C

NOMINATION NOTICE

TO: Kasa 13 Pty Ltd A.C.N. 666 463 154 as trustee for the Kasa 13 Trust ("**Seller**")

Pursuant to clause 11 of the Put and Call Option Deed between the Seller and Hashtag Custom Builds Qld1 Pty Ltd A.C.N. 601 790 774 ("**Buyer**") dated _____, the Buyer nominates the following person or entity as its nominee:

Full name:

ACN (if applicable):

Address for Service:

To purchase the Lot on the terms in the attached Contract.

Dated:

EXECUTED by **Hashtag Custom Builds Qld1 Pty Ltd A.C.N. 601 790 774** in accordance with the *Corporations Act 2001* (Cth)

.....
Signature of sole Director/Secretary

.....
Name of sole Director/Secretary

The Nominee accepts the nomination.

Dated:

EXECUTED by _____ ACN _____ in accordance with the *Corporations Act 2001* (Cth)

.....
Signature of Director

.....
Signature of Director/Secretary

.....
Name of Director

.....
Name of Director/Secretary

[OR]

SIGNED SEALED AND DELIVERED by
_____ in the presence of:

.....
Signature

.....
Signature of Witness

.....
Name of Witness

SIGNED SEALED AND DELIVERED by
_____ in the presence of:

.....
Signature

.....
Signature of Witness

.....
Name of Witness

Annexure D

DISCLOSURE STATEMENT

Disclosure Statement - KASA HEIGHTS

Pursuant to the *Land Sales Act 1984* ("the Act")

TO:	
OF:	"Buyer"
RE:	Sale of Proposed Lot No 1 "Kasa Heights", being part of 52 Karingal Drive, Pimpama Qld 4209
FROM:	Kasa 13 Pty Ltd A.C.N. 666 463 154 as trustee for Kasa 13 Trust "Seller"

1. The Seller or its authorised agent has delivered to the Buyer a Disclosure Plan for the Proposed Lot pursuant to section 10 of the Act. A copy of the Disclosure Plan is annexed to this Disclosure Statement.
2. A development approval:
 - (a) has been granted for reconfiguring a lot for the Proposed Lot; and
 - (b) has not been granted for any operational work for the Proposed Lot.
3. The Seller must:
 - (a) settle the contract for the sale of the Proposed Lot no later than eighteen (18) months after the Buyer enters into the contract for the sale of the Lot; and
 - (b) provide any other documents required to be provided to the Buyer pursuant to section 14(3) of the Act at least fourteen (14) days before the contract is settled.

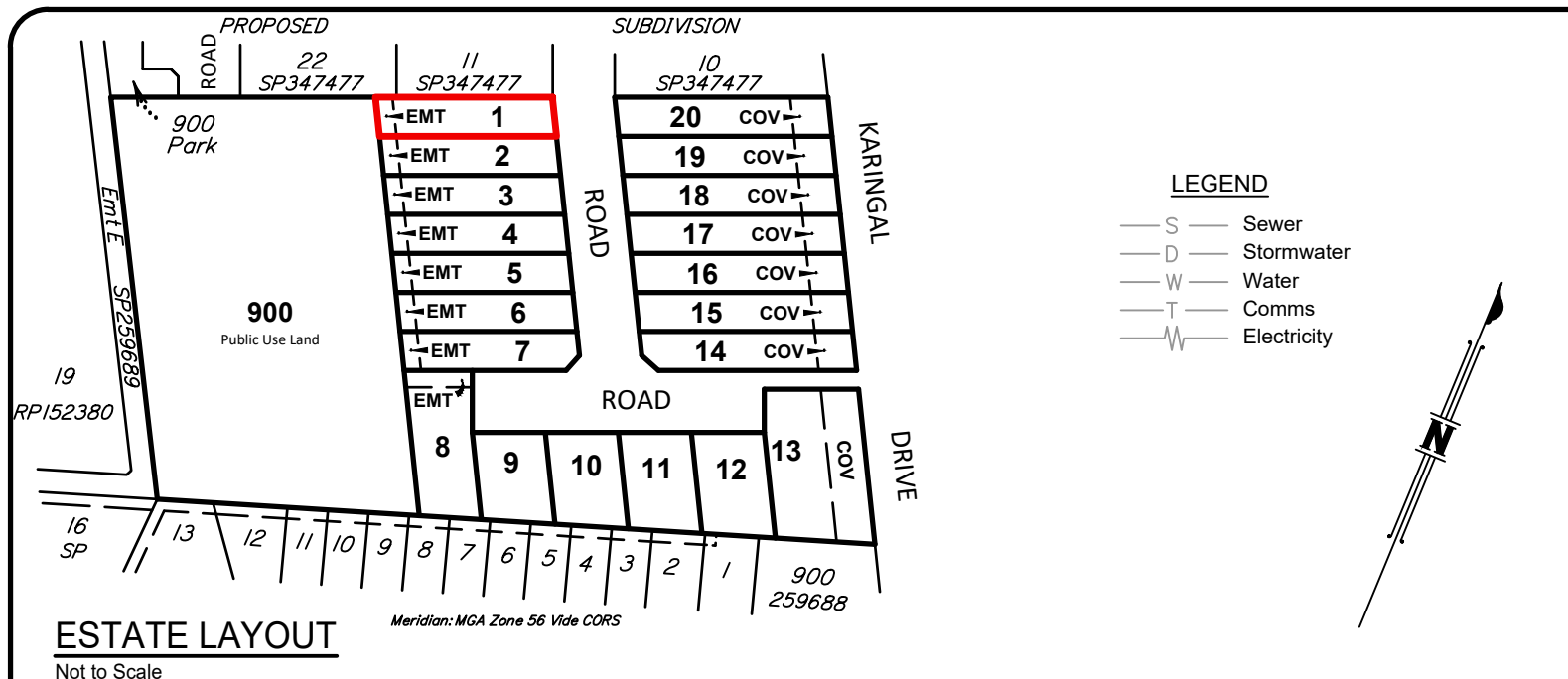
.....
Signed by the Seller by its sole director

Dated:

.....
Signed by the Buyer who acknowledges receiving a Disclosure Plan annexed to this Disclosure Statement and the that the Seller provided this Disclosure Statement and Disclosure Plan prior to the Buyer entering into the Contract for the sale of the Proposed Lot.

Dated:

Annexure A - Disclosure Plan



DISCLOSURE PLAN

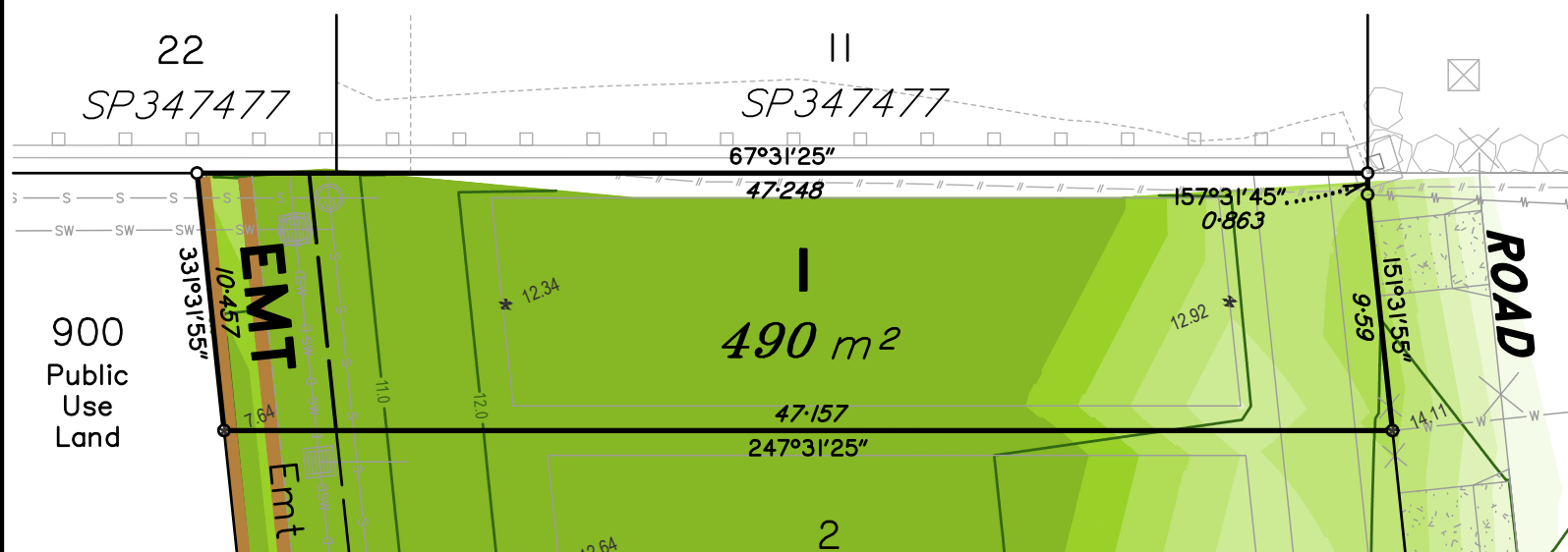
Proposed **Lot 1**
on **SP347503**
Described as Part of
Lot 21 on RP152380
Locality: PIMPAMA
Local Authority: GOLD COAST C. C.

NOTE:

Areas and dimensions are subject to survey and registration of the survey plan by the Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development

The effective development permit for Reconfiguring a Lot (1 Lots into 21 Lots) for the allotment, being Development Permit - File Reference ROL/2024/58, was approved by Gold Coast City Council on 4th February, 2025 and is subject to conditions.

All fill shall be placed and compacted in a controlled manner so that Level (1) level of responsibility may be achieved and certified as per AS3798-2007.



Scale @ A4
1:300

Height Datum: AHD
Origin: OPM154879 RL 4.003m

This plan has been prepared by B Planned and Surveyed P/L (ACN 607 422 293), Cadastral Surveyor.
Date: 19/02/2025

Plan Number: 002374_1_DP_Rev B