Contract for Houses and Residential Land

Nineteenth 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:	POSTCODE:

PHONE:	MOBILE:	FAX:	EMAIL:

SELLER

NAME:		ABN:	
ADDRESS:			
SUBURB:		STATE:	POSTCODE:

PHONE:	MOBILE:	FAX:	EMAIL:

SELLER'S SOLICITOR ▪ *or any other solicitor notified to the Buyer*

NAME:	ANDREW WHELDON SOLICITOR		
REF:	TIM:241211TIM	CONTACT:	
ADDRESS:	PO Box 808		
SUBURB:	Everton Park	STATE: Qld	POSTCODE: 4053

PHONE:	MOBILE:	FAX:	EMAIL:

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 at 140-146 Pitt Road, Burpengary

SUBURB: BURPENGARY STATE: QLD POSTCODE: 4505

☐ Built On ☒ Vacant

Description: Lot: Proposed Lot as identified on the Draft Survey Plan and the Disclosure Plan

On: SP349652

Title Reference: To issue

Area: As shown on the Disclosure Plan ▪ *more or less* | Land sold as: ☒ Freehold ☐ Leasehold ▪ *if neither is selected, the land is treated as being Freehold*

Present Use: Vacant Residential land

Local Government: Moreton Bay Regional Council

Excluded Fixtures:

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

Included Chattels:

PRICE

Deposit Holder: Andrew Wheldon Solicitor

Deposit Holder's Trust Account: Andrew Wheldon Solicitor Law Practice Trust Account

Bank: CBA

BSB: 064 000 **Account No:** 1267 4689

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: Not Applicable

- *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:

1. Special Conditions;
2. Disclosure Plan; and
3. Draft Survey Plan

- ***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)

Residential Tenancy Agreements or Rooming Accommodation Agreements:

This section must be completed for ALL contracts

Has the Property been subject to a Residential Tenancy Agreement or Rooming Accommodation Agreement at any time within the period of 12 months before the Contract Date?

☐ Yes

☒ No

- ***WARNING TO SELLER: If the Property or any part has been let at any time in last 12 months the seller is required under clause 5.3(1)(e) to provide evidence of the last rent increase. Failure to provide evidence by settlement may entitle the Buyer to terminate the contract.***

If **Yes**, the day of the last rent increase for each residential premises comprising the Property is:

~~**Tenancies:**~~

~~TENANTS NAME:~~

- *If the property is sold with vacant possession from settlement, insert 'Nil'. Otherwise complete details from Residential Tenancy Agreement or Rooming Accommodation 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)(f) 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

The Seller and Buyer acknowledge and agree that the following Annexures form part of this Contract:

1. Annexure A – Special Conditions;
2. Annexure B – Draft Survey Plan;
3. Annexure C – Approved Plan of Proposed Subdivision;
4. Annexure D – Guarantee and Indemnity; and
5. Annexure E – Building Covenants.

SETTLEMENT

SETTLEMENT DATE: See Annexure A Special Conditions

- *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.*

__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.

PLACE FOR SETTLEMENT: Brisbane

- *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 RTRA Act;

(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)-(f), 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;

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

(mm) **"Residential Tenancy Agreement"** has the meaning in the RTRA Act;

(nn) **"Rooming Accommodation Agreement"** has the meaning in the RTRA Act;

(oo) **"RTRA Act"** means the *Residential Tenancies and Rooming Accommodation Act 2008*;

(pp) **"Security Interests"** means all security interests registered on the PPSR over Included Chattels and Improvements;

(qq) "**Services**" means infrastructure for the provision of services including water, gas, electricity, telecommunications, sewerage or drainage;

(rr) **"Smoke Alarm Requirement Provision"** has the meaning in section 104RA of the *Fire and Emergency Services Act 1990*;

(ss) **"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;

(tt) **"Transport Infrastructure"** has the meaning defined in the *Transport Infrastructure Act 1994*; and

(uu) **"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 section14-215 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) if the Property has been subject to a Residential Tenancy Agreement or Rooming Accommodation Agreement at any time within the period of 12 months before the Contract Date:
    (i) for any Tenancies, evidence of the day of the last rent increase for each part of the Property before those Tenancies were entered into; and
    (ii) for any part of the Property not subject to a Tenancy at settlement, evidence of the day of the last rent increase for that part of the Property,

  sufficient to satisfy section 93A or 105C of the RTRA Act;
  (f) 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.

(3) The Seller is not required to comply with clause 5.3(1)(e) if the Buyer is an exempt lessor as defined in section 82A of the RTRA Act.

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 RTRA Act) 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) – (f) 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 warrants that:

(a) the statements made by the Seller in the Reference Schedule under Residential Tenancy Agreements or Rooming Accommodation Agreements are true and correct; and

(b) if there are Tenancies, the current rent complies with the requirements of section 91 and 93 of the RTRA Act, as those sections applied on the date of each Tenancy.

(6) If the Seller's warranty in clause 7.4(5) is incorrect, the Buyer's only remedy against the Seller is for compensation. The Buyer may not delay settlement or withhold any part of the Balance Purchase Price because of any compensation claim under clause 7.4(5).

(7) 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

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(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

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(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.

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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), (e) and (f) 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.

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

Annexure A – Special Conditions

1. Modifications to Terms of Contract

1.1 The Terms of Contract are deleted, amended or added to in accordance with the below:

Clause No	Deletion, Amendment or Addition
1.1(u)	Delete clause. Replace with following definition: **Encumbrances** includes unregistered encumbrances.
1.1(v)	After the words "Essential Term includes" insert the following words: "any term specified in the Special Conditions to be an Essential Term and also includes."
1.1(ff)	Delete the words "but excludes" and replace them with the words "and includes".
1.1(kk)	Delete clause.
1.1(qq)	Delete clause. Replace with the following definition: **Services** includes any services or utility services including water, gas, electricity, communications, data, sewerage and drainage.
2.1(3)	Insert a new clause 2.1(3) as follows: "2.1(3) MARGIN SCHEME (a) notwithstanding clause 2.1(1) of the Terms of Contract, if and to the extent that any part of he Supply of the Property is a Taxable Supply, the Parties agree that, if it is legally entitled to do so, the Seller will apply the Margin Scheme to work out the amount of GST payable on that supply. The Buyer will not receive any Tax Invoice; (b) this clause 2.1(3) does not merge on Settlement or termination of this contract; (c) words starting with a capital letter which are not defined in this clause but which have a defined meaning in the GST Act have the same meaning in this contract; and (d) this clause binds any other entity who is or becomes the supplier or recipient of the supply of the Property or any other supply under or by reason of this contract."
2.3	Delete clause.
2.6	Delete sub-clauses (2)(c), (3), (5), (6) and (14). Clause 2.6(2)- delete the words "Subject to clauses 2.6(3), 2.6(5) and 2.6(14)," Clause 2.6(4) - delete clause and replace with the following: "Land tax will be calculated for apportionment purposes on the

	basis that, as at midnight on the previous 30th June: (a) if on 30 June the previous year there was a separate valuation for the Land, that the Seller owned no land other than its interest in the Land; or (b) If there is no separate valuation for the Land, the Seller owned no land other than its interest in the Base Parcel and the land tax amount for apportionment purposes for the Land shall be determined using the following formula: **<u>(Amount x AL)</u> / AP** Where: **Amount** = amount of land tax payable on the Base Parcel for the land tax year in which Settlement is to be effected (whether paid or unpaid). **AL** = area of the Land in square metres. **AP** = area of the Base Parcel in square metres. If the application of the formula above is not possible or results, in the reasonable opinion of the Seller's Solicitor, in an unfair apportionment or adjustment of land tax as between the Parties, then land tax will be adjusted in the manner determined by the Seller's Solicitor, acting reasonably, to achieve a fair apportionment or adjustment." Clause 2.6(12) - delete clause and replace with the following: "The cost of all Bank cheques payable at Settlement are the responsibility of the Buyer".
3.5	Insert a new clause 3.5 as follows: "If the Buyer terminates this Contract under clause 3.2(1) of the Terms of Contract, then the Buyer must provide the Seller with a copy of the finance decline correspondence from its Financier when the Buyer terminates this Contract. This is an Essential Term."
5.3	Clause 5.3(1)(a) - after the words "after stamping" insert the following words: "and registration of any release or withdrawal of any Encumbrances which are required by this Contract to be provided by the Seller to the Buyer at Settlement". Clause 5.3(1)(b) is deleted and replaced with the following: "any instrument necessary to release any Encumbrance over the Land which is not permitted or authorised by Special Condition 16 Title". Clauses 5.3(1)(c), 5.3(1)(d), 5.3(1)(e), 5.31(1)(f) and 5.3(2) – delete.
5.4	Delete clause.

5.6	Delete clause.
6.2	Delete clause.
7.2	Delete clause.
7.4	Clauses 7.4(2)(a) & 7.4(2)(b) - delete clauses. Clause 7.4(4) - after the words "a warranty in clause 7.4(2) or 7.4(3)" insert the following words: "and the Buyer is materially adversely affected by the warranty not being correct".
7.5	Delete clause.
7.6	Clause 7.6(1) - at the beginning of the clause, insert the following words: "Subject to Special Condition 10 Utility Services and".
7.9	Insert the words "or the cost of relocating any fence" at the end of the first sentence and at the end of the clause insert the following words: "The Parties acknowledge that this clause is an agreement made between adjoining owners about a dividing fence for the purposes of section 10 of the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011 (QLD)* and does not merge on Settlement."
8.1	Delete clause and replace with the following: "The Property remains at the Seller's risk until Settlement at which time risk passes to the Buyer."
8.3	Delete clause.
8.4	Delete clause.

2. Application of Terms of Contract

2.1. The Terms of Contract apply to this Contract unless excluded expressly or by implication.

2.2. The Parties acknowledge receipt of a copy of the Terms of Contract before signing this Contract.

2.3. To the extent of any inconsistency, these Special Conditions override the Terms of Contract

3. Additional Definitions

3.1. In addition to the definitions in clause 1.1 of the Terms of Contract, the following definitions apply to this Contract:

(a) **Approvals** means the necessary permits or approvals for the carrying out of the development of the Estate or any part of the Estate.

(b) **Authority** means any government, body (including any judicial body), person or otherwise having or exercising control over the approval of, carrying out of the development, use or operation of the Estate or the Property (or any part or proposed part of them) including any Services to be provided to them.

(c) **Base Parcel** means the portion of the Parcel from which the Land is to be or was created, which was registered as a separate indefeasible parcel(s) and on which land tax was levied on the 30 June prior to the Settlement Date.

(d) **Building Covenants** means any building covenants which are attached to or accompany this Contract in Annexure E regulating the design and building of improvements on the Land and within the Estate, as varied by the Seller from time to time.

(e) **Claim** includes any claim, cause of action, proceeding, right, entitlement, damages, costs, losses, liability or demand however it arises and whether it is past, present or future, fixed or unascertained, actual, potential or contingent.

(f) **Condition Subsequent** means the condition set out in Special Condition 4.1 ***Condition Subsequent.***

(g) **Cost** means any cost, fee, charge, expense, outgoing, payment, liability or other expenditure of any nature including legal fees.

(h) **Development Approval** means the development approval for the Estate.

(i) **Disclosure Plan** means the disclosure plan which accompanies the Disclosure Statement.

(j) **Disclosure Statement** means the documents titled ***Disclosure Statement*** (or similar, including the accompanying Disclosure Plan) given to the Buyer before formation of this Contract.

(k) **Estate** means the estate or proposed estate called 'Wattle Green Stage 2' of which the Land forms or is intended to form part.

(l) **Estate Development** means the carrying out of the development of the Estate

(m) **Finance Condition** means the condition in relation to approval of a loan contained in clause 3.1 of the Terms of Contract.

(n) **Further Statement** means a further statement for the purposes of Section 13 of the LSA.

(o) **Guarantee** means the Guarantee and Indemnity attached in Annexure D.

(p) **Guarantor** means the guarantor/s required by the terms of this Contract to guarantee the performance of the Buyer.

(q) **Instalment Contract** has the meaning given to ***instalment Contract*** in the PLA.

(r) **Local Government** means Moreton Bay Regional Council.

(s) **LSA** means the *Land Sales Act 1984 (Qld).*

(t) **Notice** means: any notice, request, direction or other communication to be given under or in relation to this Contract; and in the Terms of Contract, Notice may be referred to as ***notice.***

(u) **Object or Objections** means to object generally and includes to:

i. object to a Variation;
ii. object to Title;
iii. avoid or attempt to avoid this Contract;
iv. refuse to effect Settlement;
v. delay Settlement;
vi. make any Claim, whether before or after Settlement, including a claim for damages or compensation or any reduction in the Purchase Price;
vii. retain any part of the Purchase Price;
viii. require the Seller to carry out any works;
ix. withhold a consent; or
x. seek an injunction.

(v) **Parcel** means Lot 14 on RP861549 (with Title Reference 50065280). The Land is part of or will be created from the Parcel.

(w) **Parties** means the Seller and the Buyer.

(x) **Party** means the Seller and/or the Buyer as the context requires.

(y) **Permitted Variation** means a Variation which:

i. viewed objectively, does not have a direct material adverse effect on the use or value of the Land; and

ii. does not result in the Land, once developed and titled, being substantially different to the Proposed Land.

(z) **PLA** means the *Property Law Act 1974 (Qld).*

(aa) **PPS Release** means a document or a copy of a document (which may be a letter) signed by a Secured Party giving a release of its Security Interest for the Property.

(bb) **Promotional Materials** means all marketing materials (including website), models, artists impressions, display boards and similar in relation to the Property or the Estate.

(cc) **Proposed Land** means the Land prior to its development and titling as shown or described in any of:

i. the Relevant Documents; and

ii. where the context requires, a Further Statement.

(dd) **Proposed Lot** has that meaning given to the term ***proposed tot*** in the LSA.

(ee) **Reference Schedule** means the Reference Schedule of this Contract.

(ff) **Relevant Documents** means this Contract, the Disclosure Statement and any Promotional Materials.

(gg) **Retaining Wall** means a retaining wall structure on or associated with the Land (including a retaining wall on adjoining land which impacts on the Land) and includes:

i. any element or part of the retaining wall structure; and

ii. footings of or batters adjoining the structure.

(hh) **Secured Party** means the holder of a Security Interest.

(ii) **Settlement** means the event of settlement of this Contract. In the Terms of Contract, Settlement may be referred to as ***"settlement'.***

(jj) **Sunset Date** means the date 18 months after the Contract Date.

(kk) **Survey Plan** means the survey plan which is to be registered with Titles Queensland creating Title, a draft of which is attached to this Contract in Annexure B.

(ll) **Terms of Contract** means the accompanying *Terms of Contract for Houses and Residential Land (Nineteenth Edition)* adopted by the Real Estate Institute of Queensland Limited and approved by the Queensland Law Society Incorporated.

(mm) **Title** means title to the Land.

(nn) **Titles Queensland** means the Queensland Titles Registry.

(oo) **Utility Infrastructure** includes all utility infrastructure:

i. For the passage of any utility or Service; and

ii. by passage of any means or system.

(pp) **Utility Services** means those Services that are required to be provided by the Seller to or for the Land by the Approvals.

(qq) **Variations** means changes, variations, reductions, omissions, substitutions or additions to (as the context requires) the Estate including changes, variations, reductions, omissions, substitutions or additions to the Estate or the Land which are in respect of the following:

i. titling arrangements;

ii. utility infrastructure and supply arrangements and services;

iii. method of carrying out civil works or construction;
iv. construction materials;
v. number of lots within the Estate including any stage in it;
vi. number of stages within or proposed to be within the Estate including an increase in the number of stages currently approved at the Contract Date;
vii. omission or reduction of stages or lots within the Estate including not proceeding within the balance stages of the Estate;
viii. facilities;
ix. access arrangements;
x. landscaping;
xi. fencing;
xii. composition;
xiii. density;
xiv. mix of uses;
xv. design;
xvi. improvements;
xvii. levels;
xviii. topography;
xix. permitted uses;
xx. roads or open spaces;
xxi. location;
xxii. layout;
xxiii. size;
xxiv. dimensions;
xxv. area;
xxvi. community facilities within the Estate;
xxvii. descriptions or identification numbers of lots and plans;
xxviii. number, location, extent and existence of retaining and revetment walls and the manner
xxix. the retaining and revetment walls are constructed (eg. battering, etc) and the materials;
xxx. the retaining walls are constructed of; and
xxxi. addresses – street names and numbers.

4. Condition Subsequent

4.1 This Contract is conditional upon the Seller causing a plan of subdivision to be registered with Titles Queensland which creates separate indefeasible Title on or before the Sunset Date (**Condition Subsequent**).

4.2 The Seller must use all reasonable endeavours to satisfy the Condition Subsequent by the Sunset Date.

5. Unreasonable Conditions

5.1 The Seller may terminate this Contract by giving a written notice to the Buyer where:

(a) an Authority fails to grant any Approval or an Approval is withdrawn, lapses, is overridden, suspended or changed; or

(b) an Authority grants any Approval on conditions which, in the Seller’s absolute discretion, are not satisfactory to the Seller or with which the Seller is unable or unwilling to comply; or

(c) the Seller reasonably considers any Approval will not be obtained on conditions satisfactory to the Seller; or

(d) the Seller is unable to secure sufficient pre-sales required by its lender to complete the development or the Contract;

(e) The Seller forms the opinion that economic or site conditions relating to the Estate

Development or Contract are or have become unreasonable, undesirable, unviable and/or unacceptably risky for the Seller; or

(f) the Land or the Parcel is destroyed or substantially damaged before settlement; or

(g) for any reason this Contract is voidable at the option of the Buyer.

5.2 If this Contract is terminated pursuant to Special Condition 5.1, the Deposit will be refunded to the Buyer unless the Buyer is otherwise in default of this Contract. If the Seller terminates the Contract under this Special Condition, the Seller will not be liable for any loss or damage suffered by the Buyer because of the Seller's termination and the refund of any Deposit is the Buyer's only remedy.

6. Sunset Date

6.1 Settlement must be effected by the Sunset Date, failing which either party may terminate this Contract by Notice in writing to the other party.

6.2 The Seller must use reasonable endeavours to effect Settlement by the Sunset Date.

6.3 If this Contract is terminated pursuant to Special Condition 6.1, the Deposit will be refunded to the Buyer unless the Buyer is otherwise in default of this Contract. If the Seller terminates the Contract under this Special Condition, the Seller will not be liable for any loss or damage suffered by the Buyer because of the Seller's termination and the refund of any Deposit is the Buyer's only remedy.

6.4 The Seller's right to terminate this Contract under this Special Condition is subject to the provisions of the LSA.

7. Notification of satisfaction of Condition Subsequent

7.1 If the Condition Subsequent is satisfied, the Seller must give the Buyer Notice of satisfaction within a reasonable time after the Condition Subsequent is satisfied.

8. Seller's Access Licence after Settlement

8.1 To facilitate the progressive development of the Estate, the Buyer irrevocably grants the Seller and any nominees of the Seller ("Nominee") (including any employee, contractor, consultant or agent of the Seller) a licence to enter and remain on the Land after the Settlement Date as is reasonably required by the Seller or its Nominees to undertake works of any kind necessary or incidental to complete any works or to install, establish or maintain Utility Infrastructure and Utility Services and connections, thereto, including the following works:

(a) to complete and/or rectify any works required by the approvals granted to the Seller for the development of the Estate (of which the Land forms part) or otherwise including but not limited to civil works, retaining walls, earthworks and the connection of services to the Land;

(b) the installation of pit and pipe works and network infrastructure;

(c) excavation and general earthworks;

(d) the construction of common areas, including roads;

(e) the construction and maintenance of such improvements and facilities as may be considered necessary by the Seller to establish Utility Services and connections thereto; and

(f) the construction and maintenance of services infrastructure whether public or private including without limitation, connections for sewerage, electricity, communications, water or any other lawful service available to the public,

all of which are collectively called the "**Utility Infrastructure Works**".

8.2 The licence fee is $1.00 payable by the Seller to the Buyer if demanded by the Buyer.

8.3 The Seller or its Nominee may bring onto the Estate (including the Land) any machinery, tools, equipment, vehicles and workmen to facilitate the carrying out of the Utility Infrastructure Works, provided that the Seller does not unreasonably interfere with the Buyer's enjoyment of the Land.

8.4 The covenants and acknowledgements in this Contract given by the Buyer to any Nominee are made and given for the benefit of the Nominee pursuant to section 55 of the Property Law Act 1974 in consideration of the Seller selling the Property to the Buyer.

8.5 The Buyer acknowledges that it has no right to Object if the Seller or a Nominee exercise their rights or have a right to exercise their rights pursuant to this Special Condition.

8.6 The Seller must:

(a) so far as reasonably possible cause minimal disturbance to any occupant of the Land; and

(b) repair any damage caused to the Land,

as a result of the Seller or its Nominee exercising its rights under this Special Condition.

8.7 The Buyer must not Object to the continuation of civil or construction works within the Estate after Settlement which may disrupt or inconvenience the Buyer or an occupier of dwelling on the Land.

8.8 This Special Condition does not merge on Settlement.

8.9 The obligations set out under this Special Condition 8 do not merge on Settlement and will continue until the Seller has given the Buyer written notice that the Utility Infrastructure Works have been completed. Until the Seller notifies the Buyer (or such future owner or occupant) that access to the Property pursuant to this Special Condition 8 is no longer required, the Buyer shall not sell, transfer, assign, lease or otherwise dispose of the Land without first delivering to the Seller a Deed Poll executed by the future Buyer, transferee, assignee, tenant or disponee in favour of the Seller containing covenants in the same terms (mutatis mutandis) as this Special Condition 8.

9. Variations to Land and Estate

9.1 The Buyer agrees that:

(a) as the Land is sold “off the plan”, there are likely to be discrepancies between the Land as described in this Contract, the Promotional Materials and the Disclosure Plan as compared to the Land when it is completed and titled; and

(b) no party has made any promise or representation to the Buyer that the Land as completed and titled will be exactly the same as described in this Contract, the Promotional Materials or the Disclosure Plan; and

(c) the Seller is entitled to make Variations to the Land. Subject to the rights of the Buyer under the LSA, the Buyer must not Object to any Variation to the Land providing the Variation is a Permitted Variation.

9.2 Without limitation as to what may constitute a Permitted Variation, a Variation to the Land, as developed and titled, from the Proposed Land in the Disclosure Plan in respect of any of the following variations which are up to:

(a) 5% in details of area;

(b) 5% in details of linear dimensions for bearings and distances;

(c) 500mm in height in details of retaining walls; or

(d) 500mm in location in details of retaining walls
(e) For any other difference, a difference of 5% or less in any of more of the relevant lot particulars between the Land “as constructed” and the relevant lot particulars for the Land set out in the Disclosure Plan

will be deemed to be a Permitted Variation.

9.3 Each Variation of the Land is to be considered separately in determining if the Variation is a Permitted Variation. The Parties agree that regard will not be had to the aggregate effect of more than one Variation in making a determination as to whether a Variation is or is not a Permitted Variation.
9.4 The Buyer agrees that it is not materially prejudiced under section 13 of the LSA if the Land is affected by a Permitted Variation.
9.5 If the Buyer is entitled to Object due to a Variation, the Buyer's sole right is to terminate this Contract. If this happens:
(a) the Deposit must be released to the Buyer; and
(b) the Buyer has no further Claim against the Seller.
9.6 The Seller is entitled to make Variations to the carrying out of the Estate as determined by the Seller in its total discretion. The Buyer will not Object because of any Variations.
9.7 The Buyer acknowledges that although the Land is in the Estate known as ‘Wattle Green Stage 2’, the name of the place, suburb, stage or village in which the land is situated may or may not now or in the future becalled ‘Wattle Green Stage 2’ and the Buyer will not object.

10. Utility Services

10.1 Subject to the remainder of this Special Condition 10, the Seller will cause the construction of the Utility Infrastructure for the Utility Services by Settlement.
10.2 The Seller must use reasonable endeavours to procure that the Utility Services are connected to a live service or able to be connected to a live service at the boundary of the Land or within the verge by Settlement **(Connection Arrangements)** but gives no warranty in this regard.
10.3 Notwithstanding Special Condition 10.2, if the Connection Arrangements for one or more of the Utility Services are not available at Settlement, the Seller must:
(a) have made arrangements by Settlement with the relevant service provider for the Connection Arrangements; and
(b) cause the Utility Services to be connected via the Connection Arrangements as soon as reasonably practicable after Settlement.
10.4 Provided the Seller has complied with Special Condition 10.3, the Buyer cannot Object if one or more of the Utility Services are not connected through the Connection Arrangements by Settlement.
10.5 For the avoidance of doubt, Connection Arrangements may not include the installation of meters unless required to be installed to procure sealing of the Survey Plan with the relevant Authority.
10.6 The Seller may make changes to the location of any Services in the Land and the Buyer must not Object. The Buyer acknowledges and agrees that any site plan prepared by the Seller identifying the proposed locations of services in the Land is subject to change.

11. Easements

11.1 The Land is sold subject to the benefit and/or burden of easements as shown on the Disclosure Plan and Survey Plan and the benefit or burden of any other easements which are permitted by this Contract.

11.2 The Seller may, in its total discretion:

(a) make changes to any of the easements set out in the Disclosure Plan and Survey Plan;

(b) make changes to any of the terms of any easement disclosed in this Contract; and

(c) put into effect any additional easements which may either benefit or burden the Land, and the Buyer must not Object due to the Seller exercising any such right providing that there is no direct material adverse effect on the use of or the value of the Land.

11.3 The Buyer acknowledges having received and read a copy of the Disclosure Plan and Survey Plan prior to signing this Contract and accepts the easements disclosed in the Disclosure Plan and Survey Plan as applying to the Land (if applicable).

11.4 The Buyer is not entitled to Object because of any easement not disclosed in this Contract or any amendment to an easement disclosed in this Contract, provided only that the easement or amendment to an easement does not have a direct material adverse effect on the use or value of the Land.

11.5 Any easement will be on the relevant Authority's standard easement terms (from time to time) or otherwise on terms and conditions which are satisfactory to the Seller in its absolute discretion including but not limited to terms and conditions regarding liability for costs for maintaining the easement and which restrict or prohibit development within the easement areas and restrict or prohibit the Buyer's maintenance, use and/or vegetation rights within the easement areas.

11.6 The Buyer acknowledges that there may be mains, pipes, wires or connections of water, sewerage, drainage, gas, electricity, telephone, radio and television or other system or service within the Land which belong to an Authority that may not be protected by registered easement and that such Authority may have statutory rights over such infrastructure in the Land and the Buyer must not Object or interfere with such installations.

11.7 If there is an easement burdening the Land that is not permitted by Special Condition 11, then the Buyer's only right is to terminate this Contract and obtain a refund of the Deposit.

11.8 For the purposes of this Special Condition:

(a) a material adverse effect on the use of the Land means a reduction in the useable area of the Land of more than 5% as a direct consequence of the existence of the easement or variation to an easement; and

(b) a material adverse effect on the value of the Land means a reduction in the value of the Land of more than 5% as a direct consequence of the existence of the easement or variation to an easement.

12. Building Covenants in General

12.1 The Buyer acknowledges the Property forms part of the Estate which is a quality residential community and that unsold lots in the Estate are a valuable asset of the Seller and that sold lots in the Estate are valuable assets of their owners.

12.2 The Buyer agrees to be bound by the Building Covenants (including any addendums) as if they were repeated in this Special Condition 12 in full.

12.3 The Seller has no obligation to enforce and may vary, relax or waive any of the requirements under the Building Covenants in relation to other land sold by the Seller.

12.4 The Buyer acknowledges the Seller's rights under this Special Condition 12 and must make no objection.

12.5 The Building Covenants will remain in force until the date of settlement of the sale of the last lot in the Estate (as determined by the Seller).

12.6 The expiry of the Building Covenants does not affect any breach of the Building Covenants at the expiry date.

12.7 To the extent there is any inconsistency between the Building Covenants and any of the Special Conditions and the Terms of Contract, then the Building Covenants will prevail. The Buyer indemnifies the Seller against all claims that the Seller has as a result of a default under this Special Condition 12.

12.8 The Buyer grants to the Seller a charge over the Property to secure its obligations under this Special Condition 12. The Buyer agrees that the Seller may lodge a caveat on the title to the Property to give notice of its interest in the Property pursuant to the charge and the Buyer must provide any consent required by the Seller to enable registration of the caveat.

13. Deed Poll Obligation

13.1 The Buyer acknowledges that this Contract includes obligations which continue after settlement, including under Special Condition 12 and other provisions concerning the construction of a dwelling house on the Land and the Building Covenants.

13.2 The Buyer agrees that, having regarding to the Buyer's continuing obligations, the Buyer must not sell, transfer or otherwise dispose of the Property or any part thereof without first delivering to the Seller a deed of covenant in favour of the Seller to be bound by the same terms and conditions of the Building Covenants (Deed Poll), which must be signed by:

(a) the new buyer, transferee or dispone (**New Buyer**); and

(b) if the New Buyer is a corporation (other than a corporation listed on the Australian Stock Exchange), the directors of the New Buyer as guarantor, in favour of the Seller, agreeing to comply with the Design Essentials and the Buyer's obligations under this Special Condition 13 and any other continuing obligations of the Buyer under this Contract.

13.3 The Buyer must, at its cost:

(a) ensure the Deed Poll is completed, duly signed by all relevant parties to the Deed Poll before completion of the Contract between the Buyer and the New Buyer;

(b) date the Deed Poll with the date of completion of the Contract between the Buyer and the New Buyer; and deliver the completed, signed and dated Deed Poll to the Seller immediately after completion of the Contract between the Buyer and the New Buyer.

13.4 The Buyer is liable for and indemnifies the Seller on demand against all Claims arising from or in connection with any default or failure by the Buyer to comply with its obligations under these Special Conditions 12 and 13 including a failure to obtain the Deed Poll.

14. Approvals

14.1 The Seller discloses that:

(a) The Approvals may contain conditions concerning the construction of a dwelling, ancillary improvements and landscaping on the Land (**After Settlement Improvements**), which do not form part of the base parcel of land sold by the Seller to the Buyer;

(b) The Approvals attach to the Land;

(c) The Buyer will be bound by the Approvals;

(d) The Building Covenants do not limit or vary any conditions of any Approvals; and

(e) Any conditions of the Approvals relating to construction of After Settlement Improvements will be satisfied by the Buyer after Settlement.

15. Retaining Walls

15.1 The Seller discloses and the Buyer acknowledges that, subject to any operational works approvals of the Local Government which apply to the Land:

(a) the Land may contain a Retaining Wall which straddles the boundary of the Land and the lot adjoining the Land;

(b) the centreline of the Retaining Wall may or may not align with the property boundary of the Land and any part of the Retaining Wall may be partially located within the Land; and

(c) where the land adjoining the Land is public land (including parkland or a road controlled by the Local Government):

(i) all Retaining Walls are to be located wholly within the property boundary of the Land; and

(ii) Retaining Walls to stabilise excavation must be set back from the property boundaries to accommodate subsoil drainage without encroaching into the neighbouring lot,

and this may therefore reduce the effective useable space of the Land.

15.2 Accordingly:

(a) the Land may contain a Retaining Wall which also affects the lot adjoining the Land by providing support; or

(b) the lot adjoining the Land may contain a Retaining Wall that also affects the Land by providing support.

15.3 The Seller recommends that the Buyer obtain structural advice regarding any Retaining Wall from a qualified professional before any dwellings or other structures are constructed on the Land.

15.4 The Buyer must not:

(a) Object concerning the construction, location or design of any Retaining Wall; or

(b) Require the Seller to remove or relocate any Retaining Wall.

16 Title

16.1 Title is under the *Land Title Act 1994 (Qld)*. The Buyer accepts Title subject to the requirements of that Act.

16.2 The Buyer accepts Title subject to and will not Object in relation to the following matters (all or which are authorised or permitted dealings for the purposes of this Contract):

(a) any matter endorsed upon the survey plan creating Title;

(b) any rights or interests reserved in favour of the Crown;

(c) any administrative advices or similar dealings;

(d) any encumbrances in favour of any Authority or any service authority (whether registered, unregistered or statutory);

(e) the conditions of any approval of any Authority;

(f) any notifications, easements, restrictions, encumbrances, covenants or other matters or dealings disclosed to the Buyer in this Contract, or elsewhere;

(g) all notifications, easements, restrictions, encumbrances, covenants and dealings (other than a mortgage, caveat, writ or charge) on the title for the Parcel or the Title or otherwise affecting the Title not disclosed to the Buyer providing they do not materially adversely affect the Buyer's use or value of the Land;

(h) any road dedication or other works required by an Authority;

(i) any easements benefiting or burdening the Land or the Parcel, whether statutory or otherwise for:

   i. the passage or provision of services; or

   ii. access; and

(j) all notifications, easements, property notes, statutory covenants and restrictions in relation to the Title, the Parcel or the Land reasonably required in order to satisfy the requirements of any Authority.

16.3 Without limitation to the Seller's rights elsewhere in this Contract, the Buyer will not Object as a result of:

(a) the Estate being developed progressively (including civil and construction works) in any sequence determined by the Seller and any nuisance or interference to occupiers which results from the ongoing development of the Estate;

(b) any transfer, lease, easement, licence, covenant or other right over part of the Estate, given to any Authority, the owner or occupier of land in the Estate, the owner or occupier of nearby land or any other person;

(c) any name shown on this Contract not being the name of the Estate, place or suburb in which the Land is located;

(d) a boundary of the Land or the Estate not being fenced;

(e) any fence or wall not being upon the boundary of the Land or the Estate;

(f) any fence or retaining wall being located:

   i. wholly within the Land;

   ii. wholly within the boundary of a lot adjoining the Land; or

   iii. partially within the Land and partially within the boundary of a lot adjoining the Land;

(g) the existence of any minor encroachment onto or from the Land;

(h) the existence or passage through the Land of utilities or Utility Infrastructure or other systems or services whether for the Land or other adjoining or neighbouring property or lots and whether or not protected by registered easement;

(i) the Seller subdividing or amalgamating any lots in the Estate (other than the Land);

(j) the transfer of any additional land into the Estate;

(k) the transfer, dedication or excise of any land out of the Estate;

(l) the facilities (if any) within the Estate being made available for use at different times including after Settlement;

(m) the Seller carrying out any form of alternative development within the Estate from that intended by the Seller as at the Contract Date;

(n) the Seller operating a display village in the Estate;

(o) there being commercial and other non-residential uses in the Estate including but not limited to uses such as retail, cafes and the sale of food;

(p) the Seller using part of the Estate for affordable housing and allotments being sold for less than the average market value;

(q) the prior use of the Land;

(r) the Land being in a bushfire risk area (if applicable); and

(s) the Seller making changes to the location of any services in the Land.

17. Releases and Title

17.1 The Buyer will only be entitled to receive a PPS Release from a Secured Party in respect of a Security Interest registered on the PPSR where the Land is specifically described (in whole or part) under that Security Interest. The onus of demonstrating that the Land is specifically described (in whole or part) under a Security Interest is on the Buyer and is to be demonstrated to the Seller on or before 7 days before the Settlement Date.

17.2 If the Land is subject to mortgage(s) or other adverse Encumbrance(s) (except those authorised or permitted by this Contract) then the Buyer must accept on Settlement an unstamped but signed release of mortgage(s) or withdrawal, surrender, removal or revocation of such adverse encumbrance(s) by whatever means permitted by the relevant Authority and any other documents or declarations necessary to procure the stamping and registration of that release or withdrawal.

18. Settlement Date

18.1 The Settlement Date is 14 days after the date that the Seller gives notice to the Buyer confirming that (in accordance with Special Condition 4.1) the Condition Subsequent has been satisfied.

18.2 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 90 days. If this happens, time remains of the essence of this Contract notwithstanding the extensions. The Seller may only extend under this Special Condition for bona fide purposes.

19. Extensions of the Finance Date and Settlement Date by the Buyer

19.1 If the Buyer requests an extension of the Finance Date, the Buyer acknowledges and agrees that the Seller may charge the Buyer an amount of $55.00 for each granted extension to cover the Seller's expenses associated with each extension.

19.2 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 $220.00 for each extension of the Settlement Date granted to cover the Seller's expenses associated with each extension.

19.3 The Buyer must pay any amounts payable pursuant to Special Conditions 19.1 and/or 19.2 at Settlement as directed by the Seller.

19.4 This Special Condition does not constitute a promise by the Seller to agree to any extension of the Settlement Date or the Finance Date and time remains of the essence for those conditions.

20. Adjustments

20.1 If there is no separate assessment of Outgoings (other than land tax) for the Land at the Settlement Date, each party will pay their proportion of the Outgoings (other than land tax) once the assessment issues. The Buyer accepts the Seller's undertaking hereby given for this purpose.

20.2 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 **(Specified Amount),** then the following will apply:

(a) at the election of the Seller, land tax will be apportioned on the greater of the:

i. Specified Amount; or

ii. amount calculated under clause 2.6(4) of the Terms of Contract (as amended);

(b) the Seller undertakes to the Buyer that the Seller will pay the land tax assessed on the Land for the land tax year in which Settlement is effected;
(c) the Buyer will not be entitled to any retention from the Balance Purchase Price;
(d) land tax will be treated as paid at Settlement; and
(e) no cheque will be provided at Settlement in respect of land tax (including the Specified Amount).

20.3 At Settlement:
(a) there is to be a payment made by the Seller to the Buyer discharged from the Purchase Price equal to the Titles Queensland registration fee for any mortgage or other encumbrance registered over the Title which is being released at Settlement; and
(b) no adjustment is to be made to the Purchase Price for apportionment for water usage.

21. Buyer as Trustee

21.1 If the Buyer enters into this Contract as a trustee, the Buyer:

(a) must cause all of its trustees to sign the Guarantee when signing this Contract. This is an essential term. The Seller may terminate this Contract by giving written notice to the Buyer if the Buyer fails to comply with this clause and the provisions of clause 9 of the Terms of Contract, as applicable, will apply upon the termination of this Contract.
(b) is bound by this Contract both as trustee and in its personal capacity;
(c) must take steps to ensure the assets of the trust are available to remedy or meet a Claim regarding any breach by the Buyer under this Contract;
(d) must if the Seller demands it, assign to the Seller the Buyer's rights of indemnity as against the assets of the trust;
(e) warrants that:
i. it has the power and authority to enter into this Contract and bind the trust; and
ii. entry into this Contract is due administration of the trust; and
(f) must provide a copy of the trust instrument to the Seller within 2 business days of request.

22. Directors Guarantee

22.1 If the Buyer enters into this Contract as a corporate entity, the Buyer:

(a) must cause all of its directors to sign the Guarantee when signing this Contract. This is an essential term. The Seller may terminate this Contract by giving a written notice to the Buyer if the Buyer fails to comply with clause 22.1 and the provisions of clause 9 of the Terms of Contract, as applicable, will apply upon termination of the Contract.
(b) warrants that it has the power and authority to enter into this Contract and bind the corporate entity.

23. Incapacity of Buyer

23.1 If the Buyer being a natural person, dies or becomes incapable because of unsoundness of mind to manage the Buyer’s own affairs, then the Seller may terminate this Contract by giving the Buyer written notice and the Deposit will be refunded to the Buyer upon termination of this Contract.

24. Insolvency of Buyer

24.1 The Buyer is regarded as not having complied with this Contract in an essential respect and the Seller can terminate this Contract and the provisions of clause 9 of the Terms of Contract, as applicable, will apply upon termination of the Contract, without affecting any of the Seller's other rights or remedies, if the Buyer:

(a) being a natural person, becomes bankrupt; or

(b) being a corporation:

i. goes into liquidation or provisional liquidation or an application is made for it to be wound up;

ii. has a receiver, manager, receiver and manager, administrator, controller, as defined in section 9 of the *Corporations Act 2001* (Cth), or similar officer appointed to it or any of its assets;

iii. makes an assignment for the benefit of or enters into an arrangement or composition with its creditors;

iv. is insolvent or presumed insolvent under the *Corporations Act 2001* (Cth) or stops payment of any of its debts; or

v. anything occurs in connection with the Buyer under the law of any applicable jurisdiction, other than under the *Bankruptcy Act 1966*, having a substantially similar effect to the events specified in this clause 24.2(b).

25. Insolvency of the Seller

25.1 Notwithstanding any other provision of this Contract, the Buyer acknowledges that the Seller shall not be in default of this Contract if the Seller has an administrator or liquidator or receiver appointed, or a mortgagee takes possession of the Land or the Seller is otherwise insolvent. The Buyer is not entitled to terminate the Contract as a result of any of the aforementioned events.

26. No Caveat

26.1 The Buyer or any agent or person acting on behalf of the Buyer must not lodge a caveat affecting the Land, the Parcel or any lot created from the Parcel. The Buyer may lodge a priority notice over the Land once a separate indefeasible title has been created.

27. No Instalment Contracts

27.1 In this Special Condition 27 **Instalment Contract** has the meaning given to it under the PLA Act.

27.2 Notwithstanding any agreement between the Parties (including any term or Special Condition of this Contract):

(a) the Parties agree that this Contract is not intended to be an Instalment Contract;

(b) the Buyer is not bound to make a payment (other than a "deposit" as defined in the PLA Act) which would have the effect of making this Contract an instalment Contract; and

(c) if there is an agreement under which the Buyer is bound to make a payment which would have the effect of making this Contract an instalment Contract, the agreement (including any obligations on the Seller) is severed and of no effect.

28. Promises About Disclosure Statement and Disclosure Plan

28.1 The Buyer promises the Seller that, before the Buyer signed this Contract, the Buyer:

(a) Received the completed Disclosure Statement which was signed by or on behalf of the Seller;
(b) Received the Disclosure Plan; and
(c) Reviewed the content of the Disclosure Statement and the Disclosure Plan and took whatever legal advice and other advice about them that the Buyer deemed necessary.

28.2 The Buyer acknowledges and agrees that the:

(a) Disclosure Statement states all the particulars required by the LSA and is substantially complete; and
(b) Disclosure Pan complies with all of the requirements of the disclosure plans under the LSA and is substantially complete.

29. Buyer's representations and warranties

29.1 The Buyer represents and warrants that:

(a) Subject to clause 3 of the Terms of Contract, has the financial capacity to perform its obligations arising out of this Contract;
(b) Has the full power and authority to enter into, implement and perform its obligations under this Contract;
(c) Has obtained all necessary consents to enter into, implement and perform its obligations under this Contract; and
(d) Is purchasing the Property as principal or as trustee and not as an agent for a third party;
(e) That it was not introduced to the Property or to the Seller either directly or indirectly by any real estate agent or other person entitled to claim commission or fee from the Seller other than the Seller's Agent named in this Contract;
(f) It has obtained its own independent legal, financial and accounting advice in relation to the purchase of the Land;
(g) It has had the opportunity, prior to signing this Contract, to obtain an independent valuation in relation to the Land and that no representations or warranties about the likely value of the Land at completion have been made by the Seller or it's representatives.

30. Approved Plan of Proposed Development

(a) The Buyer acknowledges having received the Approved Plan of Proposed Development in Annexure C before entering into this Contract.
(b) The Buyer acknowledges that the Parties must comply with the Approved Plan of Proposed Development in Annexure C (or any amendment to the Approved Plan of Proposed Development) and that they shall make no objection in relation to compliance with this special condition 30.

31. Entire Agreement

31.1 The Buyer acknowledges and agrees that:

(a) None of the conditions of this Contract constitute unfair Contract terms for the purposes of the *Competition and Consumer Act 2010 (Cth)*.
(b) The Contract represents the whole of the agreement reached between the Parties and no other terms, conditions or covenants shall be implied in this Contract o arise between the

Parties by way of collateral or other agreements or by any reason of any alleged warranty or representation given or made by or on behalf of the Seller at the time of or prior to the execution of the Contract;

(c) It has not been induced to enter into this Contract by any warranty or representation (verbal or otherwise) made by or on behalf of the Seller which is not included in this Contract; and

(d) Despite the terms of this clause, if any warranty or representation has been made by the Seller or on behalf of the Seller by the Seller's Agent or representatives, then the Buyer confirms, by execution of this Contract, that the Buyer has placed no reliance on such warranty or representation in executing this Contract.

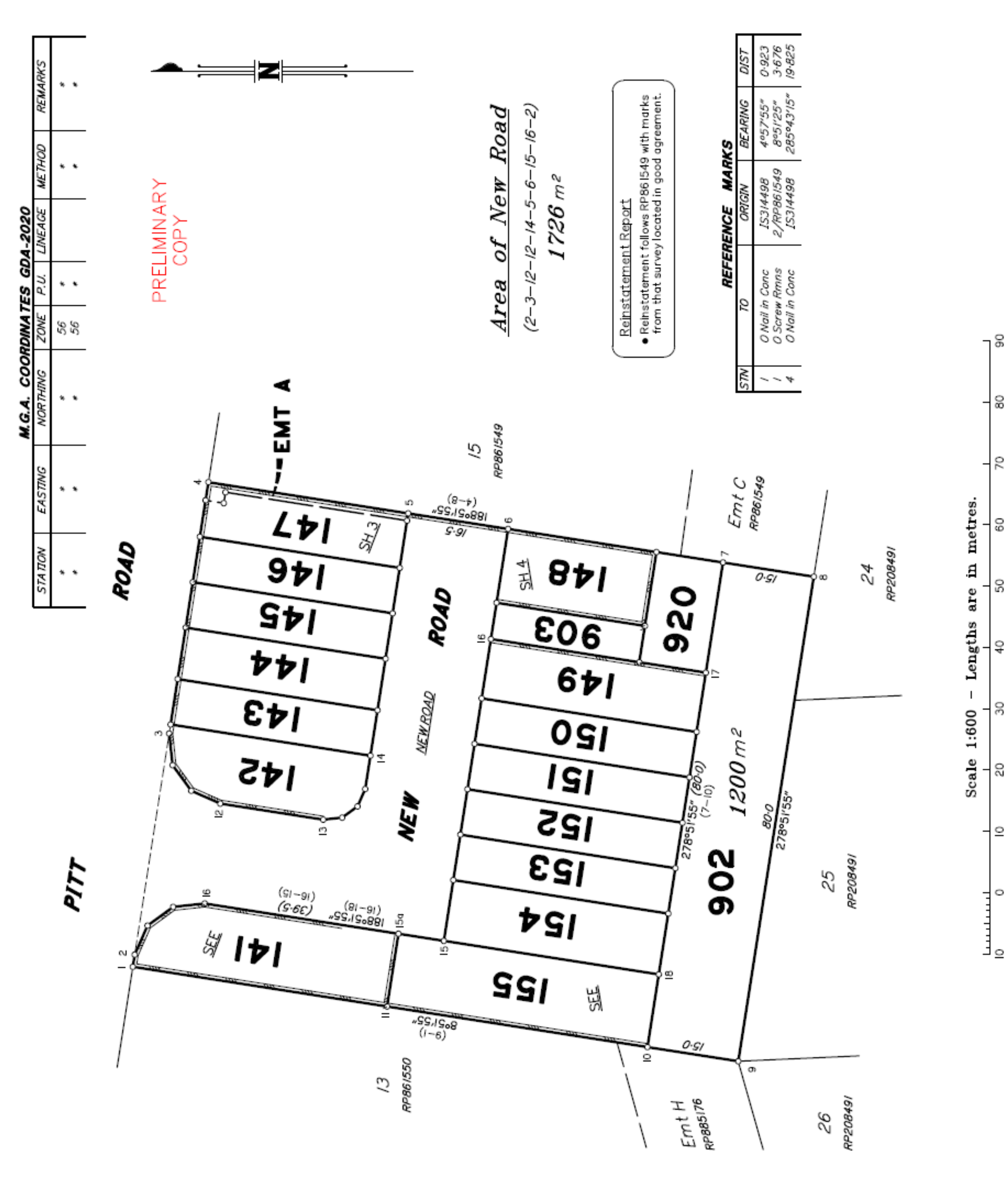
Annexure B – Draft Survey Plan

The Buyer acknowledges that the plan is draft only and is subject to change and the provisions of the Contract.

(Follows this Page)

Land Title Act 1994 ; Land Act 1994
Form 21 Version 4

SURVEY PLAN



0 50 mm 100 mm 150 mm

SOUTH BURNETT SURVEYS PTY LTD (ABN 26 010 622 189) hereby certify that the land comprised in this plan was surveyed by the corporation, by Simon Martin KOFLER, Surveying Associate, for whose work the corporation accepts responsibility, under the supervision of Howard John CUTLER, Cadastral Surveyor and that the plan is accurate, that the said survey was performed in accordance with the Survey and Mapping Infrastructure Act 2003 and Surveyors Act 2003 and associated Regulations and Standards and that the said survey was completed on ....

.........................Director
Date.................

Plan of Lots 141–155, 902, 903 & 920 and Emt A in Lot 147

Cancelling Lot 14 on RP861549

LOCAL GOVERNMENT: *MORETON BAY CITY COUNCIL*

LOCALITY: ***BURPENGARY***

Meridian: *MGA (Zone 56)*

Survey Records: *No*

Scale: *1:600*

Format: STANDARD

SP349652

I.F SP349652 10403.dwg

Land Title Act 1994 ; Land Act 1994
Form 21B Version 2

WARNING : Folded or Mutilated Plans will not be accepted.
Plans may be rolled.
Information may not be placed in the outer margins.

(Dealing No.)

4. Lodged by

(Include address, phone number, email, reference, and Lodger Code)

1.

Existing		Created		
Title Reference	Description	New Lots	Road	Secondary Interests
50065280	Lot 14 on RP861549	141–155, 902, 903 & 920	New Rd	Emt A

PRELIMINARY COPY

Easement B on RP861549 is to be fully extinguished prior to the registration of this plan

6. Building Format Plans only.
I certify that :
* As far as it is practical to determine, no part of the building shown on this plan encroaches onto adjoining lots or road;
* Part of the building shown on this plan encroaches onto adjoining * lots and road
Cadastral Surveyor/Director* Date
*delete words not required

Lots	Orig
141–155, 902, 903 & 920	POR 31V

2. Orig Grant Allocation :

3. References :
Dept File :
Local Govt :
Surveyor : 10403

5. Passed & Endorsed :
By : South Burnett Surveys Pty Ltd
Date :
Signed :
Designation : Liaison Officer

7. Lodgement Fees :

Survey Deposit	$..................
Lodgement	$..................
.......New Titles	$..................
Photocopy	$..................
Postage	$..................
TOTAL	$..................

8. Insert Plan Number SP349652

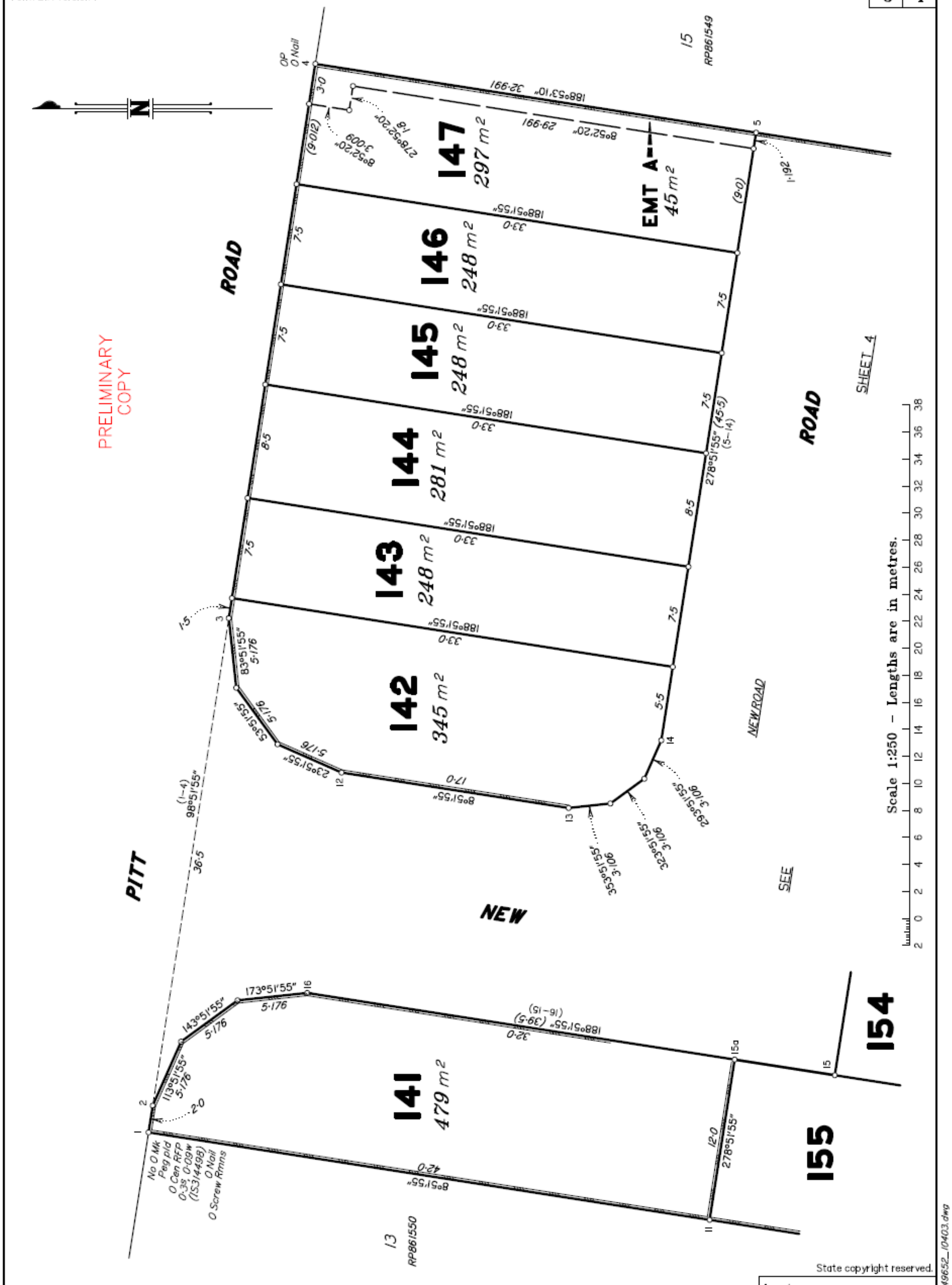
LF SP349652 10403.dwg

Docusign Envelope ID: 7076D3AA-62ED-4648-B6C5-20ED3BC589D8

Land Title Act 1994 ; Land Act 1994
Form 21A Version 1

ADDITIONAL SHEET

Sheet 3 of 4



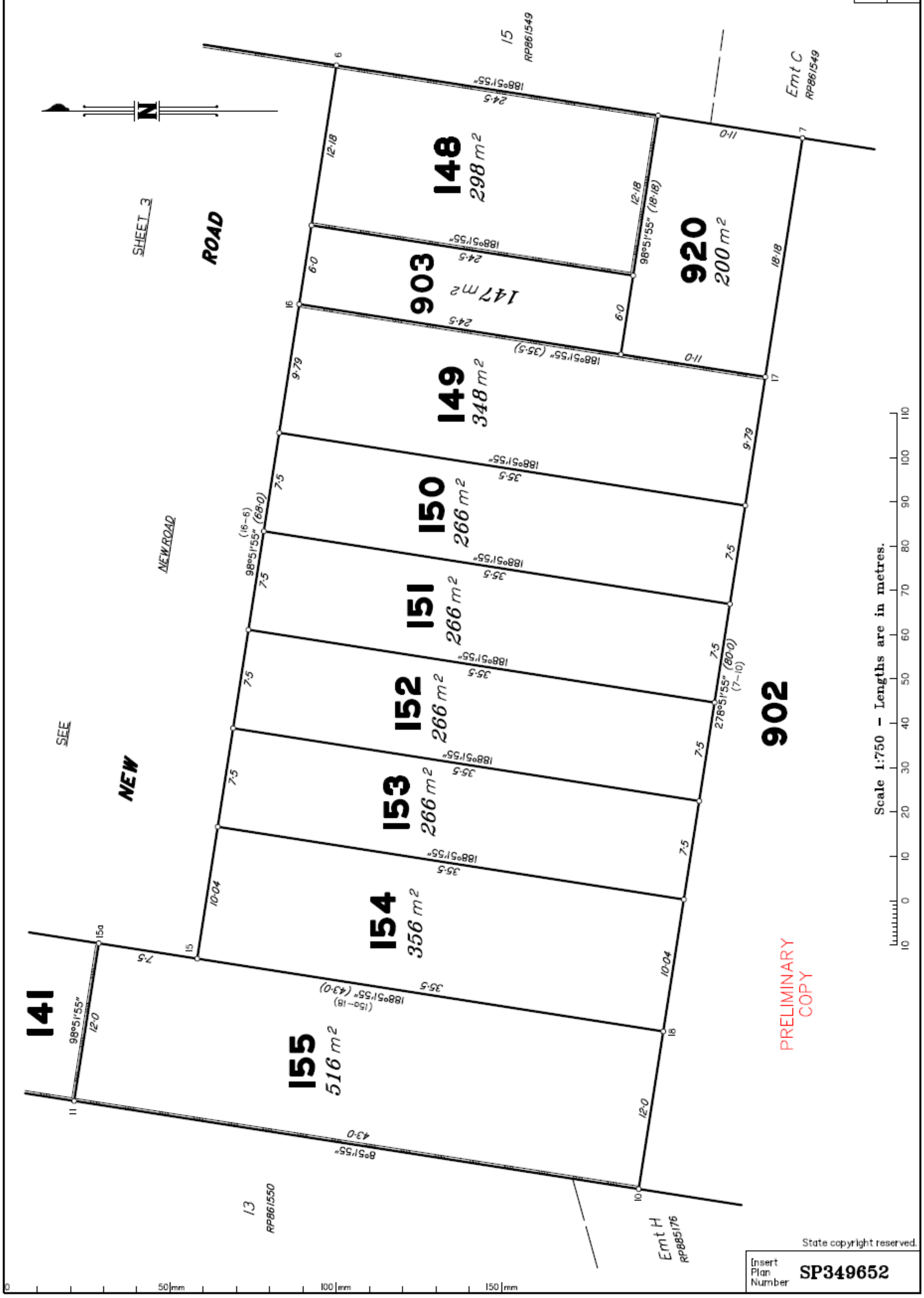
State copyright reserved.

Insert Plan Number SP349652

,,,,,,

Land Title Act 1994 ; Land Act 1994
Form 21A Version 1

ADDITIONAL SHEET

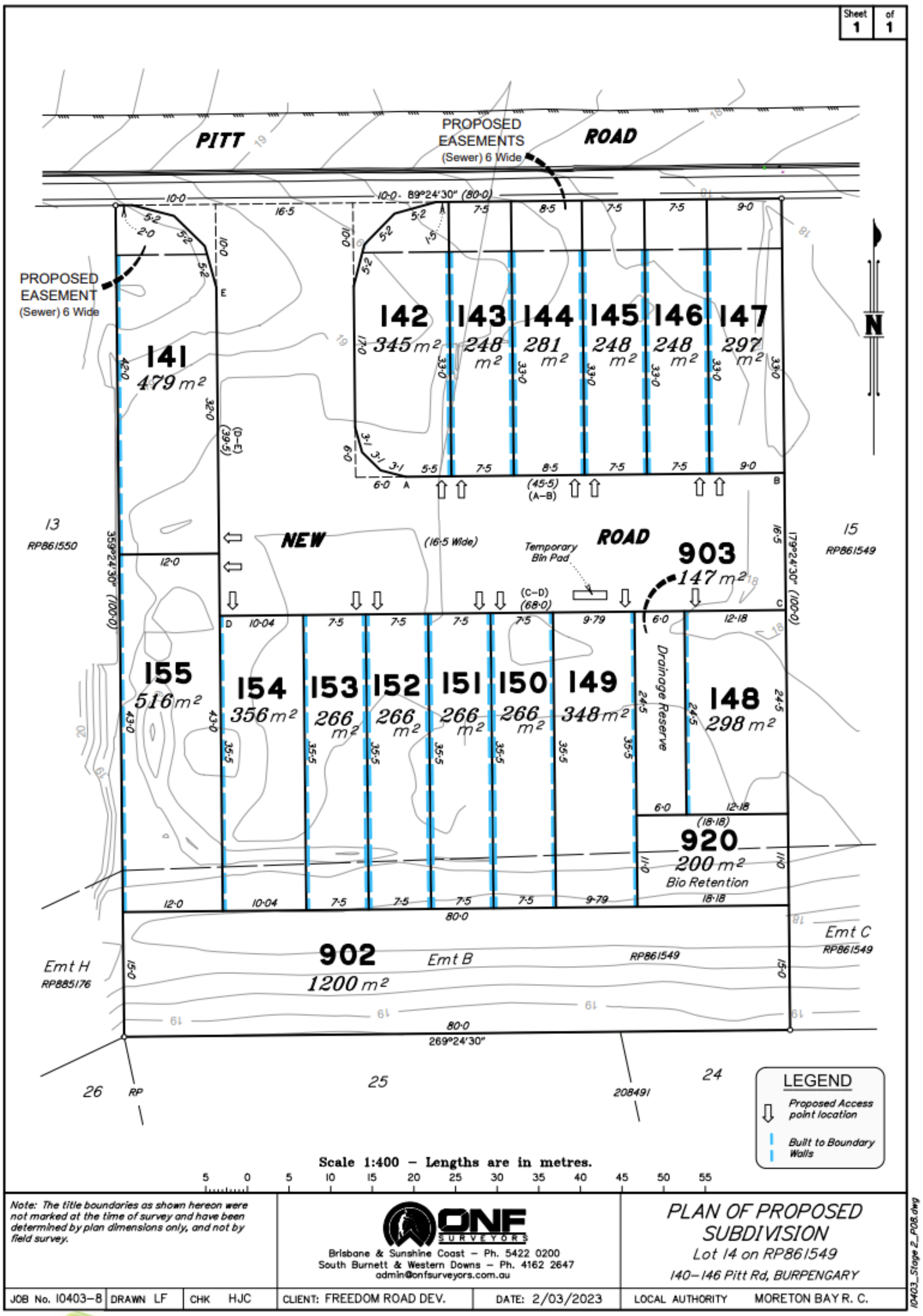


Insert Plan Number **SP349652**

LF SP349652_10403.dwg

Annexure C – Approved Plan of Proposed Development

The Buyer acknowledges that the Approved Plan of Proposed Development is subject to change and the provisions of the Contract.



Approved Subject to Conditions of Decision Notice DA/2022/5153 28/09/2023

Annexure D – Deed of Guarantee and Indemnity

("Guarantee and Indemnity")

TO: PITT140 PTY LTD A.C.N. 664 621 318 **(Seller)**

RE: CONTRACT FOR THE SALE AND PURCHASE OF THE PROPERTY TO BE MADE BETWEEN THE SELLER AND THE BUYER NAMED IN THE REFERENCE SCHEDULE (IN THE CONTRACT)

AND: **(Buyer)**

FROM: **(Guarantor)**

In consideration of the Seller agreeing at the request of the Guarantor to enter into the Contract, the Guarantor:

1.1. Unconditionally and irrevocably guarantees to the Seller on demand the due and punctual performance by the Buyer of all its obligations under the Contract; and

1.2. As a separate undertaking, agrees to unconditionally and irrevocably indemnify the Seller against all liability, damages, costs, expenses and losses of any kind and however arising (including penalties, fines, interest, duties, fees, taxes or legal fees on a full indemnity basis) which the Seller may suffer as a result of or arising directly or indirectly out of:

(a) any default, breach or non-compliance by the Buyer of the Contract;
(b) any failure by the Buyer to strictly observe a term or obligation of the Contract;
(c) making, enforcing and doing anything in connection with this Guarantee and Indemnity.

2. The Guarantor agrees that the Guarantor's liability and obligations under this Guarantee and Indemnity are not affected by any:

(a) termination of the Contract by the Seller as a result of any default or breach by the Buyer;
(b) insolvency, bankruptcy, death, incompetency or winding up of the Buyer or of any Guarantor;
(c) grant of time or other concession to the Buyer by the Seller or to the Seller by the Buyer;
(d) compromise, waiver, variation or novation of any of the rights the Seller against the Buyer under the Contract;
(e) delay by the Seller in exercising its rights or if the Seller does not sue the Buyer;
(f) acquiescence, acts, omissions or mistakes on the part of the Seller;
(g) waiver or other indulgence or the discharge or release of a Buyer or any other person from any obligation; or
(h) other acts, omission, thing or matter whatsoever which, but for this provision, might in any way operate to release or otherwise exonerate or discharge the Guarantor from any of its

obligations as surety.

3. This Guarantee and Indemnity extends to cover the Contract as amended, varied or replaced.

4. The Guarantor represents to the Seller that before the Guarantor entered into this Guarantee and Indemnity, the Guarantor has read this Guarantee and Indemnity, the Contract and any other associated documents and has been given the opportunity to take and has taken whatever legal and other advice the Guarantor considered necessary.

5. The Seller does not have to sue the Buyer or enforce any rights against any person before claiming under this Guarantee and Indemnity.

6. Money paid to the Seller by the Guarantor must be applied first against payment of costs, charges and expenses under clause 1.2, then against other obligations under this Guarantee and Indemnity.

7. The Guarantor acknowledges and agrees that this Guarantee and Indemnity was signed by the Guarantor before the Seller signed the Contract.

Guarantor's Signature – Signed as a Deed

WARNING: If you sign as Guarantor then you are agreeing to be liable for the performance of the Buyer under the Contract.

SIGNED SEALED AND DELIVERED by)

the Guarantor named in the Reference

Schedule in the presence of:) ……………………………….….……..

FULL SIGNATURE

……………………………………………… NAME: :……………………..………

Witness

SIGNED SEALED AND DELIVERED by)

the Guarantor named in the Reference

Schedule in the presence of:) ……………………………….….……..

FULL SIGNATURE

……………………………………………… NAME: :……………………..………

Witness

No Witness is required when signing electronically.

Annexure E – Building Covenants

(Follows this Page)

ESTATE COVENANTS

The Buyer acknowledges that the land is part of a premier residential development, the object of which is to establish a high standard of well-designed residential homes. Accordingly, the Buyer hereby covenants with the Seller as follows:

1. The Buyer may only build on the Land a private single unit dwelling house (together with garage and usual outbuildings) having external walls of brick, glass, timber or fibre cement or any combination of those materials, as long as:

(a) concrete, masonry or brick walls must be rendered or bagged – 20% face brick is acceptable as a feature material;

(b) the proportion of external walls constructed of timber or fibre cement must not exceed two-thirds of the total area of external walls (excluding glazed areas) unless the prior written consent of the Seller has been obtained;

(c) the dwelling house and outbuildings must have a roof made of concrete or terracotta tile, coloured metal or other non-reflective material approved in writing by the Seller. The minimum pitch for conventional hipped roofs will be 22.5 degrees. Modern and contemporary roof forms with reduced roof pitches are acceptable;

(d) any carport, garage, detached structures or improvements must be built in a manner consistent with the permitted design and construction of the dwelling house on the Land and using the same or similar materials to those permitted under these covenants to be used in construction of the dwelling house; and

(e) the dwelling house will have an internal floor area (including garages, underroof courtyard and verandahs but excluding pergolas and outbuildings) of not less than 165m² or, where the land is less than 300m² in size, the dwelling house will have an internal floor area (including garages and underroof courtyard but excluding verandahs, pergolas and outbuildings) of not less than 145m².

2. The Buyer will make adequate provision for the accommodation of at least two motor vehicles by way of a fully enclosed garage to be built concurrently with the dwelling house on land that is 300m² or greater in size. The Seller will have the right to vary this provision upon reasonable request by the Buyer.

3. The Buyer will ensure that any dwelling house or other improvements will not be left at any time during construction without substantial work being carried out for a period longer than three (3) months.

4. No improvements previously erected or existing on or attached to other land will be erected or placed upon the Land.

5. The Buyer will not allow any rubbish including site excavations and building materials to accumulate on the Land or allow excessive growth of grass or weeds upon the Land. The Buyer will not place any rubbish including site excavations and building materials on adjoining land. If, in the opinion of the Seller, rubbish has accumulated on the Land or there is an excess growth of weeds on the Land then the Seller and/or the Seller's agents and/or independent contractors may enter the Land for the purpose of generally tidying up the Land including, without limitation, slashing or mowing grass and weeds growing on the Land. The Buyer will pay to the Seller on demand the costs of carrying out such work.

6. Any caravan, boat trailer or unregistered vehicle stored or parked on the Land (if same is not housed in a garage or outbuilding) will be stored or parked at the rear of the dwelling house or will be screened so that the same is not visible from the street.

7. No caravan or mobile home will be used on the Land for residential purposes whether or not a dwelling house is constructed on the Land.

8. Notwithstanding anything in the Dividing Fences Act 1953 as amended to the contrary, the Seller will not be bound and the Buyer will not make any claim against the Seller to contribute to the construction of any dividing fences between the Land or any adjoining land owned by the Seller.

9. No fence will be constructed on a corner lot or as a front boundary fence, forward of the building set-back and on one or more street frontages unless such structure is in materials and a form consistent with the following:

(a) brick or bagged or rendered columns with timber or aluminum battens or rendered concrete blockwork as infill, or
(b) timber upright posts minimum of 150mm squared with timber or aluminum batten infill. colour coordinated with the dwelling house erected on the land.

10. Prior to habitation of the dwelling house, the Buyer will complete landscaping on the Land and as a minimum will carry out the following works:

(a) turf the Land; and
(b) construct a driveway from the front kerb to the garage on the Land; and
(c) plant trees and other greenery on the Land; and
(d) generally clean and tidy the Land and remove rubbish and other unnecessary materials from the Land and surrounding areas.

In carrying out the work referred to in sub-paragraphs (a) to (d) above, the Buyer will comply with reasonable requirements and directions of the Seller.

11. No signs of any nature whatsoever, including For Sale signs will be erected on the Land for the full duration of the marketing period, as determined by the Seller, without the prior written consent of the Seller which consent may be granted unconditionally or subject to conditions. The Buyer hereby authorises the Seller or its Servants or Agents to enter upon and have access across the lot for the purpose of removing any sign erected without written consent. Such entry and access will not constitute trespass and the Buyer will not make any claim against the Seller arising from such entry or access.

12. The Seller will have the right to vary, exclude or elect not to enforce any of the conditions herein set out in respect of the subject land or any other land within the residential estate. The Buyer specifically absolves the Seller from any liability whatsoever for any action taken in varying, electing not to enforce or excluding any condition.

13. The Buyer acknowledges that approval by the Seller in accordance with the terms of this deed of covenant does not constitute any agreement or representation as to the suitability or fitness of such dwelling house plans in their compliance with local Council regulations and requirements.

14. The Buyer will not sell, transfer or otherwise dispose of the Land hereby sold or any part thereof to any person without first obtaining from such person a deed of covenant in favour of the Seller to be bound by the same terms and conditions as are contained in this annexure.

Schedule 4 Plan

Land Title Act 1994 ; Land Act 1994
Form 21 Version 4

SURVEY PLAN

M.G.A. COORDINATES GDA-2020

STATION	EASTING	NORTHING	ZONE	P.U.	LINEAGE	METHOD	REMARKS
*	*	*	56	*		*	*
*	*	*	56	*		*	*

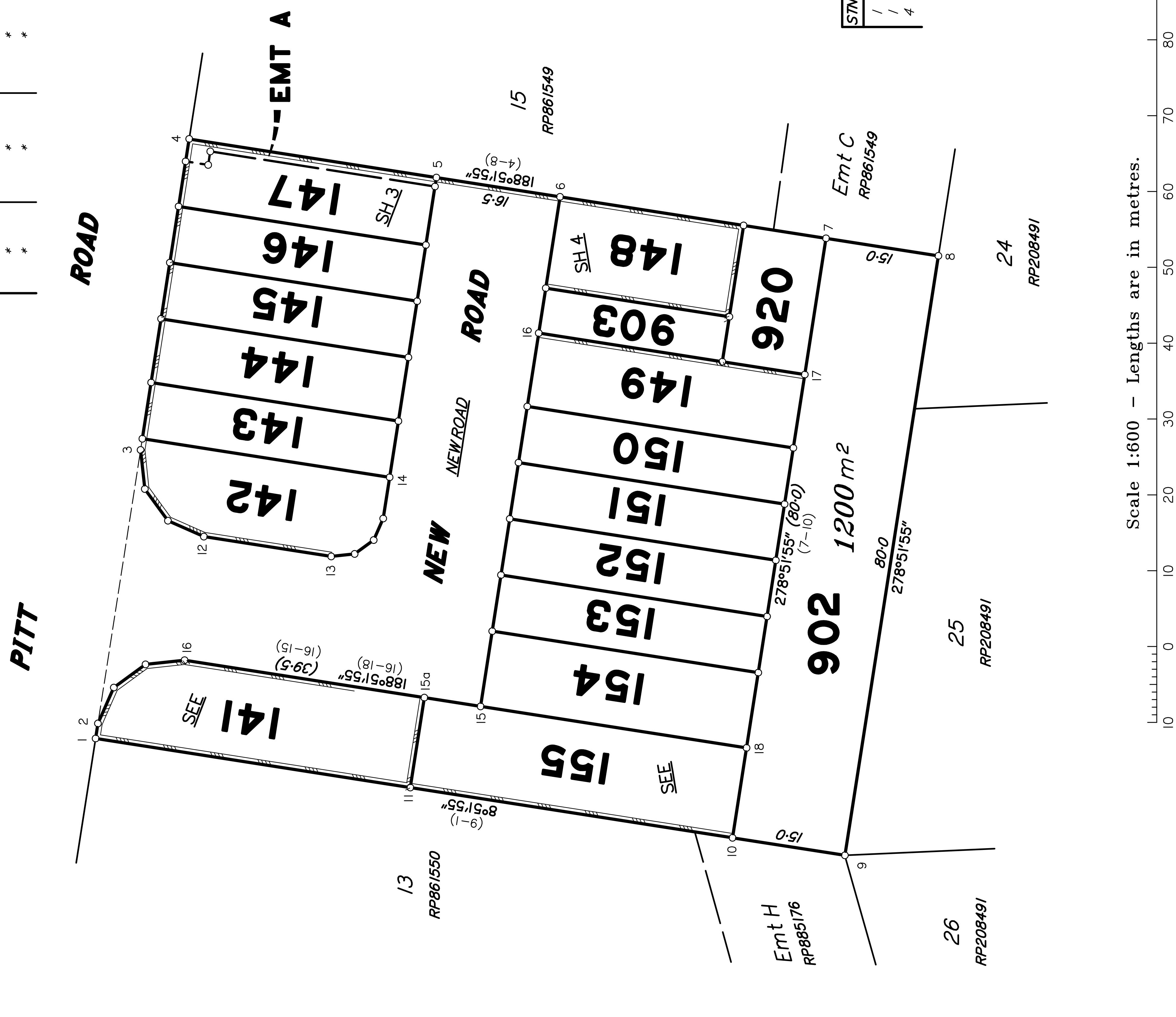
PRELIMINARY COPY

Area of New Road
(2–3–12–14–5–6–15–16–2)
1726 m²

Reinstatement Report
- Reinstatement follows RP861549 with marks from that survey located in good agreement.

REFERENCE MARKS

STN	TO	ORIGIN	BEARING	DIST
1	O Nail in Conc	IS314498	4°57'55"	0·923
1	O Screw Rmns	2/RP861549	8°51'25"	3·676
4	O Nail in Conc	IS314498	285°43'15"	19·825



SOUTH BURNETT SURVEYS PTY LTD (ABN 26 010 622 189) hereby certify that the land comprised in this plan was surveyed by the corporation, by Simon Martin KOFLER, Surveying Associate, for whose work the corporation accepts responsibility, under the supervision of Howard John CUTLER, Cadastral Surveyor and that the plan is accurate, that the said survey was performed in accordance with the Survey and Mapping Infrastructure Act 2003 and Surveyors Act 2003 and associated Regulations and Standards and that the said survey was completed on ....

..........................Director
Date ....

0 | 50 mm | 100 mm | 150 mm

Plan of Lots 141–155, 902, 903 & 920 and Emt A in Lot 147

Cancelling Lot 14 on RP861549

LOCAL GOVERNMENT: *MORETON BAY CITY COUNCIL*
LOCALITY: ***BURPENGARY***

Meridian: *MGA (Zone 56)*
Survey Records: *No*

Scale: *1:600*
Format: STANDARD

SP349652

LF SP349652_10403.dwg

Land Title Act 1994 ; Land Act 1994
Form 21B Version 2

WARNING : Folded or Mutilated Plans will not be accepted. Plans may be rolled. Information may not be placed in the outer margins.

(Dealing No.)

4. Lodged by

(Include address, phone number, email, reference, and Lodger Code)

1. Existing		Created		
Title Reference	Description	New Lots	Road	Secondary Interests
50065280	Lot 14 on RP861549	141–155, 902, 903 & 920	New Rd	Emt A

PRELIMINARY COPY

Easement B on RP861549 is to be fully extinguished prior to the registration of this plan

6. Building Format Plans only.
I certify that :
* As far as it is practical to determine, no part of the building shown on this plan encroaches onto adjoining lots or road;
* Part of the building shown on this plan encroaches onto adjoining * lots and road

Cadastral Surveyor/Director* Date
*delete words not required

Lots	Orig
141–155, 902, 903 & 920	POR 31V

7. Lodgement Fees :

Survey Deposit	$
Lodgement	$
.......New Titles	$
Photocopy	$
Postage	$
TOTAL	$

2. Orig Grant Allocation :

3. References :
Dept File :
Local Govt :
Surveyor : 10403

5. Passed & Endorsed :
By : South Burnett Surveys Pty Ltd
Date :
Signed :
Designation : Liaison Officer

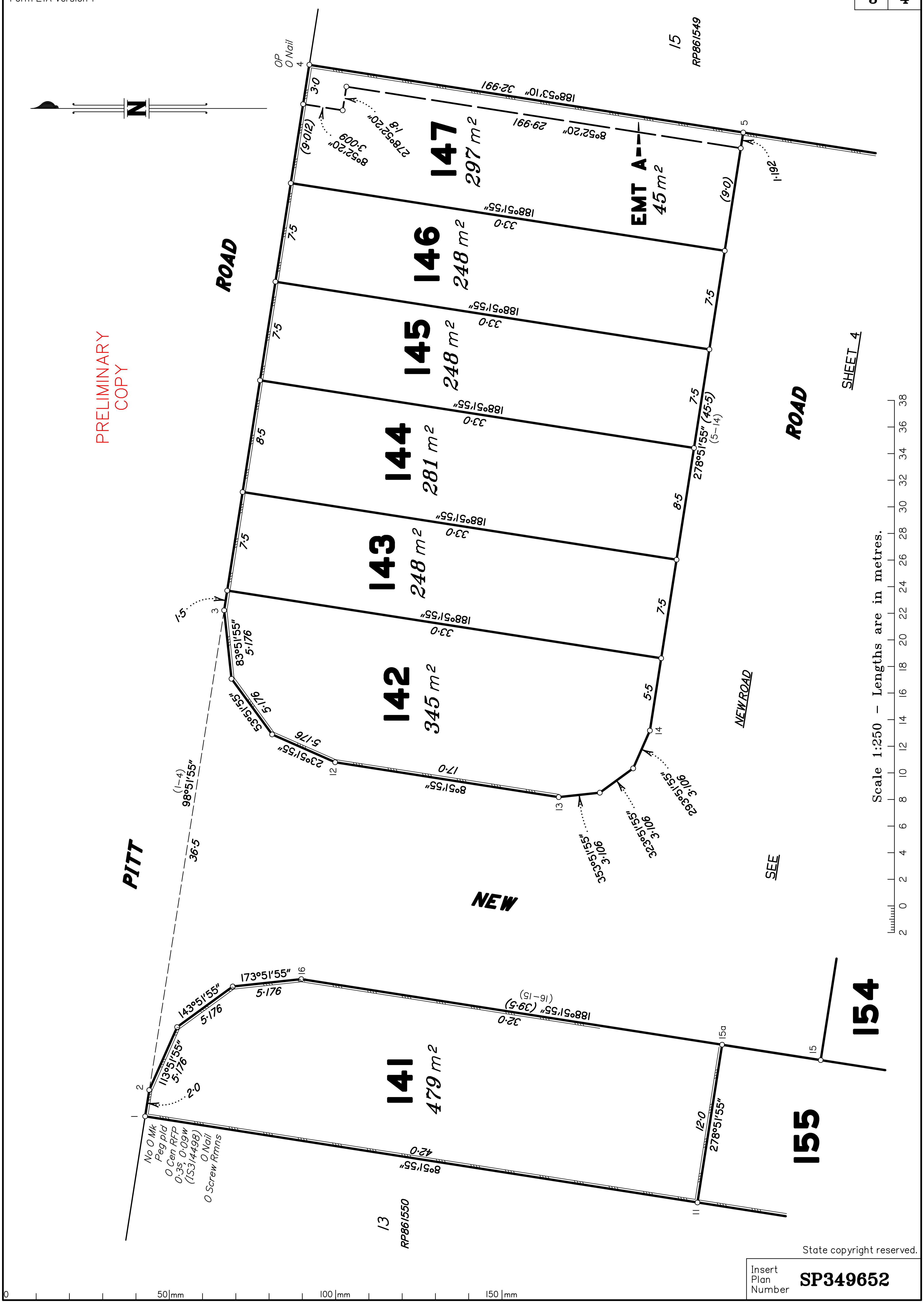
8. Insert Plan Number **SP349652**

LF SP349652_10403.dwg

Docusign Envelope ID: 7076D3AA-62ED-4648-B6C5-20ED3BC589D8

Land Title Act 1994 ; Land Act 1994
Form 21A Version 1

ADDITIONAL SHEET

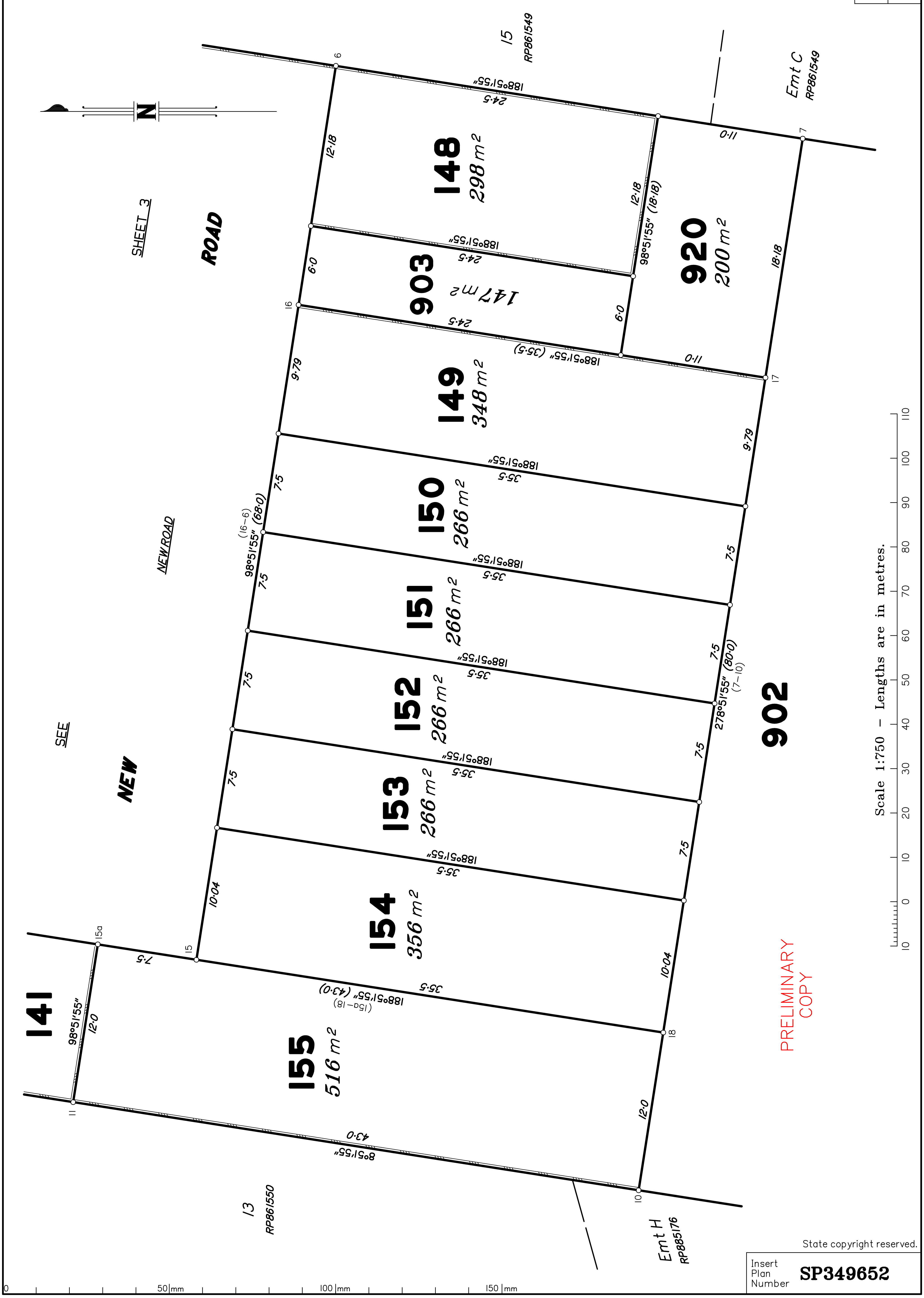


Insert Plan Number **SP349652**

LF SP349652_10403.dwg

Land Title Act 1994 ; Land Act 1994
Form 21A Version 1

ADDITIONAL SHEET



Insert Plan Number **SP349652**

LF SP349652_10403.dwg