

WARNING TO ESTATE AGENTS
DO NOT USE THIS CONTRACT FOR SALES OF 'OFF THE PLAN' PROPERTIES
UNLESS IT HAS BEEN PREPARED BY A LEGAL PRACTITIONER

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Contract of sale of land

Property address: Lot _____ 5 Vivienne Avenue Boronia Vic 3155

The vendor agrees to sell and the purchaser agrees to buy the property, being the land and the goods, for the price and on the terms set out in this contract.

The terms of this contract are contained in the –

- particulars of sale; and
- special conditions, if any; and
- general conditions (which are in standard form: see general condition 6.1)

in that order of priority.

SIGNING OF THIS CONTRACT

WARNING: THIS IS A LEGALLY BINDING CONTRACT. YOU SHOULD READ THIS CONTRACT BEFORE SIGNING IT.

Purchasers should ensure that they have received a section 32 statement from the vendor before signing this contract. In this contract, "section 32 statement" means the statement required to be given by a vendor under section 32 of the *Sale of Land Act 1962*.

The authority of a person signing –

- under power of attorney; or
 - as director of a corporation; or
 - as agent authorised in writing by one of the parties –
- must be noted beneath the signature.

Any person whose signature is secured by an estate agent acknowledges being given by the agent at the time of signing a copy of the terms of this contract.

SIGNED BY THE PURCHASER:
..... on/...../20.....

Print name(s) of person(s) signing:

State nature of authority, if applicable:

This offer will lapse unless accepted within [] clear business days (3 clear business days if none specified)
In this contract, "business day" has the same meaning as in section 30 of the *Sale of Land Act 1962*

SIGNED BY THE VENDOR:
..... on/...../20.....

Print name(s) of person(s) signing: Perpetual Construction Pty Ltd ACN 126 587 442

State nature of authority, if applicable: Director:.....

The **DAY OF SALE** is the date by which both parties have signed this contract.

Contract of sale of land

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IMPORTANT NOTICE TO PURCHASERS – COOLING-OFF

Cooling-off period (Section 31 of the *Sale of Land Act 1962*)

You may end this contract within 3 clear business days of the day that you sign the contract if none of the exceptions listed below applies to you.

You must either give the vendor or the vendor's agent written notice that you are ending the contract or leave the notice at the address of the vendor or the vendor's agent to end this contract within this time in accordance with this cooling-off provision.

You are entitled to a refund of all the money you paid EXCEPT for \$100 or 0.2% of the purchase price (whichever is more) if you end the contract in this way.

EXCEPTIONS: the 3-day cooling-off period does not apply if:

- you bought the property at a publicly advertised auction or on the day on which the auction was held; or
- you bought the land within 3 clear business days before a publicly advertised auction was to be held; or
- you bought the land within 3 clear business days after a publicly advertised auction was held; or
- the property is used primarily for industrial or commercial purposes; or
- the property is more than 20 hectares in size and is used primarily for farming; or
- you and the vendor previously signed a contract for the sale of the same land in substantially the same terms; or
- you are an estate agent or a corporate body.

NOTICE TO PURCHASERS OF PROPERTY OFF-THE-PLAN

Off-the-plan sales (Section 9AA(1A) of the *Sale of Land Act 1962*)

You may negotiate with the vendor about the amount of the deposit moneys payable under the contract of sale, up to 10 per cent of the purchase price.

A substantial period of time may elapse between the day on which you sign the contract of sale and the day on which you become the registered proprietor of the lot.

The value of the lot may change between the day on which you sign the contract of sale of that lot and the day on which you become the registered proprietor.

Approval

This contract is approved as a standard form of contract under section 53A of the *Estate Agents Act 1980* by the Law Institute of Victoria Limited. The Law Institute of Victoria Limited is authorised to approve this form under the *Legal Profession Uniform Law Application Act 2014*.

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This document is a precedent intended for users with the knowledge, skill and qualifications required to use the precedent to create a document suitable for the transaction.

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Vendor's estate agent		LRinnovasi & LRinnovasi		@realty Pty Ltd 1300 299 377	
Name: APT:		ABN 90 643 442 705		111/50 Cavill Ave Surfers	
Address: LOU RINNOVASI		T/A @realty Agent No 073212L		Paradise Qld 4217	
Email:		lou@atrealty.com.au		settlements@atrealty.com.au	
Tel: 0417-166-668		www.louinnovasi.com		admin@atrealty.com.au	
Fax:		Mob:		Ref:	
				LOU@ATREALTY.COM.AU	

Vendor

Name:	PERPETUAL CONSTRUCTION PTY LTD
Address	2 Bennett Avenue Dandenong Vic 3175
ABN/ACN:	126 587 442
Email:	

Vendor's legal practitioner or conveyancer

Name:	CALDER & BATTIATO LAWYERS						
Address	PO Box 7012 Dandenong Vic 3175						
Email:	admin@cb-lawyers.com.au						
Tel:	03 9791 9511	Fax:		DX:		Ref:	27402

Purchaser

Name:	
Address	
ABN/ACN:	
Email:	

Purchaser's legal practitioner or conveyancer

Name:							
Address							
Email:							
Tel:		Fax:		DX:		Ref:	

Land (general conditions 7 and 13)

The land is described in the table below –

Certificate of Title reference (parent)	being lot	on proposed plan
Volume 8227 Folio 238		PS900814M

If no title or plan references are recorded in the table, the land is as described in the section 32 statement or the register search statement and the document referred to as the diagram location in the register search statement attached to the section 32 statement

The land includes all improvements and fixtures.

Property address

The address of the land is:

LOT 5 Vivienne Avenue Boronia

Goods sold with the land (general condition 6.3(f)) *(list or attach schedule)*

All fixtures and fittings as inspected.

Payment

Price \$

Deposit \$ by / / 20..... (of which \$ has been paid)

Balance \$ payable at settlement

Deposit bond

☐ General condition 15 applies only if the box is checked

Bank guarantee

☐ General condition 16 applies only if the box is checked

GST (general condition 19)

Subject to general condition 19.2, the price includes GST (if any), unless the next box is checked

☐ GST (if any) must be paid in addition to the price if the box is checked

☐ This sale is a sale of land on which a 'farming business' is carried on which the parties consider meets the requirements of section 38-480 of the GST Act if the box is checked

☐ This sale is a sale of a 'going concern' if the box is checked

☒ The margin scheme will be used to calculate GST if the box is checked

Settlement (general conditions 17 & 26.2)

is due on / / 20.....

unless the land is a lot on an unregistered plan of subdivision, in which case settlement is due on the later of:

- the above date; and
- the 14th day after the vendor gives notice in writing to the purchaser of registration of the plan of subdivision.

Lease (general condition 5.1)

☐ At settlement the purchaser is entitled to vacant possession of the property unless the box is checked, in which case the property is sold subject to*:

*(*only one of the boxes below should be checked after carefully reading any applicable lease or tenancy document)*

☐ a lease for a term ending on / / 20..... with [.....] options to renew, each of [.....] years

OR

☐ a residential tenancy for a fixed term ending on / / 20.....

OR

☐ a periodic tenancy determinable by notice

Terms contract (general condition 30)

☐ This contract is intended to be a terms contract within the meaning of the *Sale of Land Act 1962* if the box is checked. *(Reference should be made to general condition 30 and any further applicable provisions should be added as special conditions)*

Loan (general condition 20)

☐ This contract is subject to a loan being approved and the following details apply if the box is checked:

Lender:

(or another lender chosen by the purchaser)

Loan amount: no more than \$ Approval date: / / 20.....

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Building report

☐ General condition 21 applies only if the box is checked

Pest report

☐ General condition 22 applies only if the box is checked

Special Conditions

Instructions: *It is recommended that when adding special conditions:*

- each special condition is numbered;
- the parties initial each page containing special conditions;
- a line is drawn through any blank space remaining on the last page; and
- attach additional pages if there is not enough space.

☒ Special condition 1 - Vendors Right to Terminate

If at any time the Vendor in its absolute discretion determines not to proceed with the Building Works the vendor may terminate this contract by giving written notice to the purchaser and refund the deposit money to the purchaser without deduction.

This condition is for the benefit of the vendor only and if the vendor terminates this contract then neither party will be entitled to payment of any compensation.

☒ Special condition 2 - Purchaser's acknowledgements

(a) The Purchaser acknowledges and agrees that they do not rely on any warranty or representation made by the Vendor or any person on behalf of the Vendor. The Purchaser acknowledges that they have relied entirely on their own enquiries relating to and inspection of the property including but not limited to the potential use of the property and any services available or connected to the property.

(b) The Purchaser acknowledges and agrees that any advertising or other materials in relation to the property (including any representation on any internet site) shown to the purchaser by the Vendor or any person acting or purporting to act on behalf of the Vendor are not to be relied on by the Purchaser as an accurate representation of the property constructed or to be constructed.

(c) The Purchaser must not make any requisition or objection, delay settlement, claim any compensation or terminate or purport to terminate this contract as a result of any advertising or other materials (including any representation on any internet site) are not an accurate representation of the property as constructed.

☒ Special condition 3 - Planning

The Purchaser acknowledges that they purchase the property subject to any restrictions imposed by any relevant planning legislation, regulation or scheme and the Vendor may be required to create easements, covenants and other like restrictions which affect the property hereby sold (including any common property) to allow either or both certification and registration of the Plan of Subdivision and may grant leases or privileges or other rights over common property on the Plan of Subdivision which the Vendor, acting reasonably, considers necessary for the development and proper functioning of the Body Corporate.

☒ Special condition 4 - Variation or Amendment

The Vendor may vary or amend any planning permit issued in respect of the Site or the development and if requested to do so by the Vendor or by any Government Authority the purchaser must, within 7 business days of being requested to do so sign any consents or authorities that the vendor may require to enable the vendor to vary or amend any planning permit or obtain any further or additional planning permit that may be required in respect of the Site. The Purchaser must not lodge any objection or do anything or allow any person acting or purporting to act on behalf of the purchaser to lodge any objection to, or do

anything, which will in any way delay obstruct disrupt, hinder or prevent the Vendor from proceeding with the Building Works or the registration of the Plan of Subdivision.

Subject to the Purchaser's rights under the Sale of Land Act 1962 the Purchaser must not make any requisition or objection, delay settlement or claim any compensation or terminate this contract because of any of the matters included in this Special Condition.



Special condition 5 - Plan of Subdivision

The Purchaser acknowledges and agrees that the property hereby sold is a Lot on an unregistered Plan of Subdivision which may not have been certified or registered in accordance with the Subdivision Act 1988.

The Vendor must, as expeditiously as possible and at its own expense have the Plan of Subdivision registered by the Registrar of Titles under the Subdivision Act 1988.

If the Plan of Subdivision is not registered within 18 months from the date of this Contract then either party may, at any time after that date but before the Plan of Subdivision is registered, terminate this contract by giving written notice to the other party, in which case the deposit must be refunded to the Purchaser.

Subject to the Sale of Land Act 1962 the Vendor may make minor variations to the Plan as are necessary to comply with the requirements of any Authority or the Registrar of Titles and the Purchaser must not make any requisition or objection or delay settlement or claim compensation or terminate or purport to terminate this Contract because of any variations.

If any other Variation is required to the Plan of Subdivision (other than a minor variation) in order to comply with a requirement of a Government Authority or the Registrar of Titles the Vendor must promptly advise the Purchaser in writing of such variation.

The Vendor may, in the case of a variation which is necessary to comply with a requirement of any Government Authority or the Registrar of Titles, terminate this contract by giving written notice to the purchaser and repaying the deposit monies to the Purchaser.

The Purchaser may within 7 days of being informed of such variation, but only if the variation will materially affect the property hereby sold give written notice to the Vendor that the Contract is to be terminated in which case the deposit monies will be refunded to the Purchaser.



Special condition 6 - Caveat

The Purchaser must not lodge a caveat with the Registrar of Titles in respect of this purchase until such time as the Plan of Subdivision has been approved by the Registrar of Titles and the Purchaser indemnifies and must keep indemnified the Vendor in respect of any loss or damages which the Vendor may incur as a result of a breach of this special condition.



Special condition 7 - Variation to Building Works

The Vendor may vary the building contract by making such minor changes to the Plans as it considers necessary or by changing the construction details, appliances, fixtures, fittings and finish described in the Plans or Inclusion List provided that these changes must not reduce the quality of the home.



Special condition 8 - Access

The Purchaser acknowledges and agrees that the property forms part of a development which may not be completed at the date of settlement. The Purchaser acknowledges that they must allow the Builder access to the property after the settlement date to carry out any works including but not limited to Building Work, rectifying Defects or rectifying defects on another Lot on the Plan of Subdivision or on the Common land.

The Vendor will use reasonable endeavours to minimise interference by the Builder to the occupants of the property and will make good any damage caused by the Builder during the time that the Builder has access to the property.

The Purchasers acknowledge that they are not permitted to enter the building site during the construction of the dwelling without the prior written consent from the Vendor and/or the builder due to the Occupation Health & Safety Regulations and Worksafe conditions.



Special condition 9 – Services

The Vendor will ensure water, gas, electricity and sewerage will be made available to the property and it is the Purchasers responsibility to make the necessary application for gas and electricity connections to the dwelling prior to settlement and all costs in relation to the connection will be borne by the purchaser.



Special condition 10 - Licence Agreement

The Purchaser acknowledges that in the event that the dwelling is complete and the Certificate of Occupancy has issued prior to the registration of the Plan of Subdivision and if the purchaser enters into occupation of the premises pursuant to a Licence Agreement then and in that event the Purchaser agrees to settle this Contract of Sale within seven (7) days from the date that the Vendor gives notice to the purchaser of the registration of the plan of Subdivision.



Special condition 11 – Stamp Duty

This special condition is only applicable to buyers purchasing the property as their Principal of Residence.

Will this purchase be the Purchasers Principal Place of Residence YES ☐ NO ☐

The property value has been estimated by the Vendor based on information available to the Vendor at the day of sale and the difference between the price and the Property Value is the Vendors Estimate of the value of the Building Works to be carried out after the day of sale.

Land and improvements – \$.....

Improvements to complete construction after
the day of sale \$.....

The Vendor makes no representation and gives no warranty as to the amount of stamp duty which will be assessed and payable on the transfer of the property to the Purchaser and the purchaser must not claim any compensation from the Vendor in relation to the amount of stamp duty assessed and payable on the Transfer of Land.

The Purchaser acknowledges that they have made an independent assessment relating to the duty payable on the property and have in no way relied upon any representation, declaration, warranty or promise made by the Vendor or the Vendors Agent in relation to the duty payable.



Special condition 12 - Owners Corporation

The Purchaser acknowledges and agrees that upon the registration of the Plan of Subdivision that the Vendor will hold the first meeting of the Owners Corporation and will effect the insurance required by the Act and the Regulations.

The Vendor will determine the amount payable under the Owners Corporation Act by the owners of the Lots on the Plan of Subdivision and will appoint a Manager for all Owners Corporations relating to the property.

The Vendor may procure the Owners Corporation to enter into a lease or licence of part of the common property and the Purchaser must not make any requisition or objection or delay settlement or claim compensation or purport to terminate this Contract because of any action taken by the Vendor under this Special Condition.



Special condition 13 - Bank Guarantee

The Vendor may in the Vendor's absolute discretion accept a Bank Guarantee in place of the deposit and if the Vendor accepts same then the Purchaser will pay the whole of the purchase price at settlement and the Vendor will return the Bank Guarantee to the Purchaser at settlement.

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**Special condition 13 – Adjustments**

General Condition 23 does not apply to this Contract and all periodic outgoings in respect of the property will be apportioned between the Vendor and Purchaser on the settlement date on the basis that have been or will be paid by the Vendor.

The parties agree that no monies may be withheld from the Vendor out of the price on account of any land tax. The Vendor acknowledges that it is liable and responsible for payment of land tax chargeable on the land until the date on which the Purchaser becomes entitled to possession and the Vendor will make all proper returns and pay any land tax within the time required by any assessment notice received by the Vendor. Land Tax will be apportioned between the Vendor and the Purchaser on the basis that the Parent Title is the only land owned by the Vendor.

If the property is not separately assessed in respect of any outgoing then the portion of these outgoings to be adjusted between the parties will be the same proportion of the total that the lot liability of the property bears to the total lot liability for all the Lots on the Plan of Subdivision.

Any levy or charge imposed under the Owners Corporation Regulations 2007 must be adjusted between the Vendor and the Purchaser at settlement

**Special condition 14 - Connection charges**

On settlement, the Purchaser must allow in favour of the Vendor an amount equal to the amount or amounts paid by the Vendor to connect any service to the property into the name of the Purchaser including but not limited to electricity, gas, water and sewerage services and meters.

**Special condition 15 - Foreign Acquisitions and Takeovers Act**

The Purchaser warrants that the provisions of the Foreign Acquisitions and Takeovers Act 1975 (Commonwealth) does not require the Purchaser to obtain consent to enter into this Contract and if there is a breach of this warranty, whether intentional or not, the Purchaser must indemnify and compensate the Vendor for any loss or damage which the Vendor incurs as a result of this breach

**Special condition 16 - Damages**

This special condition will not merge on settlement.

The Vendor gives notice to the Purchaser that in the event that the Purchaser fails to complete the purchase of the Property on the date specified in the Contract between the Vendor and the Purchaser ("the Contract") for the payment of the residue as defined in the Contract "the due date") the Vendor will or may suffer the following losses and expenses which the Purchaser shall be required to pay to the Vendor in addition to the interest payable in accordance with the term of the Contract:

- (a) All costs associated with obtaining bridging finance to complete the Vendor's purchase of another property and interest charged on such bridging finance.
- (b) Interest payable by the Vendor under any existing Mortgage over the property calculated from the Due Date.
- (c) Legal costs and expenses as between the Vendor's solicitor and the Vendor
- (d) Penalties payable by the Vendor to a third party through any delay in completion of the Vendor's purchase.

**Special condition 17 - Loss and Damage before settlement**

General Condition 31.4 & 31.5 & 31.6 does not apply to this Contract.

**Special condition 18 - Defects Liability Period**

The Vendor will use its reasonable endeavours to ensure that the Builder rectifies any defect in the Building Works (excluding minor shrinkage and cracks) due to defects in materials and or workmanship notified in writing to the Vendor by the Purchaser during the Defects Period.

**Special condition 19 - Release of security interest**

General condition 11.1, 11.2, 11.3, 11.4, 11.5, 11.6, 11.7, 11.8, 11.9, 11.10, 11.11 does not apply to this Contract.

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☒ **Special condition 20 - Acknowledgments**

- (a) It is hereby agreed between the parties that there are no conditions, warranties or other terms affecting the sale other than those contained in this Contract and Section 32 Statement. The Purchaser shall not be entitled to rely on any information, representation, promise or warranty made by the Vendor, its authorised representative or agent unless it is included in this Contract. The Purchaser has purchased the land and improvements and Goods as a result of the Purchaser's own inspection or enquiries and in its present condition and state of repair and subject to all faults and defects, both latent and/ or patent, and the Vendor is under no obligation or liability to the Purchaser to carry out any repairs or improvements, delay settlement or make any claim whatsoever against the Vendor. The Vendor does not warrant that any appliance, fixture, fitting or Good will be in working order at settlement.
- (b) The Purchaser acknowledges that:
- (i) The Purchaser accepts that land and any improvements thereon subject to all existing planning restrictions, schemes and overlays affecting the property pursuant to the provisions of any Act, environment planning instrument or deemed environment planning instrument or resolution of any council made or which may hereafter be made and in particular any planning permits in relation to the property hereby sold or any neighbouring property and the Purchaser shall take title subject to and shall not make any requisition, objection or claim for compensation in respect of the zoning or rezoning of the property or any part or parts thereof or any area within which the property or any part thereof is or are situated pursuant to the provisions of any Act, environmental planning instrument or deemed environment planning instrument or resolution of any council made or which may hereafter be made or which is otherwise applicable to the property or any part or parts thereof or any area within which the property or any part or parts thereof is or are situated.
- (ii) The Purchaser purchases the property subject to any easements and encumbrances affecting the property (both express and implied);
- (iii) If the Purchaser or any Guarantee becomes insolvent at any time prior to settlement, then without prejudice to the Vendor's other rights and remedies, the Vendor may at any time after being notified of any insolvency, end this Contract by notice to the Purchaser;
- (iv) If there is a swimming pool or spa on the property, the Purchaser will make their own enquiries with council. The Purchaser shall at its own cost and expense comply with any relevant legislation or regulations including by not limited to complying with Australian Standards and shall indemnify the Vendor from and against the responsibility for registering or compliance with any such requirement from the Day of Sale.
- (v) The Vendor only has knowledge of the warranties in General Condition 6.4 if they have been communicated to the purchaser in writing.

☒ **Special condition 21 – Foreign Investment Review Board**

- (a) The Purchaser or any nominee warrants to the Vendor that the acquisition of this property by the Purchaser and any nominee do not fall within the scope of the Foreign Acquisitions and Takeovers Act 1975 ("the Act") or any other legislation or regulations and the Purchaser and any nominee do not require Foreign Investment Review Board approval to purchase the property and the Purchaser and any nominee shall indemnify the Vendor in relation thereto; or
- (b) The Purchaser is a foreign purchaser within the meaning of the Act and that the Treasurer of the Commonwealth of Australia has advising in writing that the Treasurer has no objection to the acquisition of the property by the Purchaser.

☒ **Special condition 22 - Nomination**

- (a) Nomination or additional or substitute Purchaser

The Purchaser may, not later than 20 after signing of the Contract of Sale, nominate a substitute or additional transferee to take the transfer of the property at settlement by delivering to the Vendor's Lawyer:

- (i) a Nomination Form duly completed and executed by the Purchaser and its nominee transferee;
- (ii) if the nominee is a corporation to which General Condition 4 applies, a Guarantee and indemnity in the form attached to this Contract as annexed but includes changes as necessary by reason of the nomination;

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- (iii) a statement signed by the Purchaser and the nominee that the nominee is not obliged by the Foreign acquisitions and Takeovers Act 1975 (Cth) to furnish notice to the Treasurer to acquire an interest in the property.
- (iv) a written acknowledgement from the Guarantors that the nomination of the nominee does not vitiate the Guarantor's obligations;
- (v) the nominees contact details.

(b) Time of Nomination

- (i) If the Purchaser does not give the Nomination documents to the Vendor's Lawyer within the time specified in Special Condition 6(a), the Vendor will not be required to transfer the property to the Purchaser's nominee at settlement.
- (ii) Nomination documents submitted in breach after the time specified in Special Condition 6(a) may be accepted at the Vendor's discretion, subject to:
 - (y) the Purchaser paying the Vendor's legal costs in the sum of \$495.00 (inclusive of GST) in respect of the Vendor's Lawyer advising the Vendor on compliance with the nomination provisions of this Contract and costs incurred as a result of having to amend documents if any.
 - (z) written confirmation from the Nominee that it will complete settlement on the settlement date.
- (iii) the Purchaser and the Purchaser's guarantor (if any) remain personally liable for the due performance of all of the Purchaser's obligations under this Contract even if the Purchaser nominates a substitute or additional transferee.

- (c) The Purchaser shall pay the costs of the Vendor in the sum of \$550.00 in the event the Purchaser nominates after the period permitted to do so under this Contract.

☒ Special condition 23 – Loan Approval

In the event that the Contract of Sale is subject to loan approval, the Purchaser shall have no right to terminate the Contract pursuant to General Condition 20.2 in the event the loan is declined unless the Purchaser provides written evidence from the lender evidencing the loan amount applied for together with the date upon which application was lodged with the Purchaser's lender and the reason for the loan being declined.

☒ Special condition 24 – Settlement Date

In the event the Purchaser requests the consent of the Vendor to alter the settlement date, the Purchaser shall pay the Vendor's legal costs of \$385.00 for each such request.

☒ Special condition 25 – Finance Date

In the event the Purchaser requests the consent of the Vendor to extend and/ or change the date due for finance under the Contract, the Purchaser shall pay the Vendor's legal costs of \$385.00 for each such request.

Annexure – Special Conditions

Definitions

Bank Guarantee means a bank guarantee issued on terms acceptable to the Vendor in the vendor's absolute discretion.

Builder means a builder which enters into a contract with the vendor to carry out the Building Works.

Building Permit means a building permit issued for the construction of the dwelling on the property hereby sold.

Building works means the construction of the dwelling in accordance with the Plan and inclusions List.

Business Day means a day that is not a Saturday or Sunday or Public holiday in Victoria.

Defect means a defect in or an omission from the Building Works due to defective materials faulty workmanship or a deficiency in the quality of any item referred to in the Plan or Inclusion List.

Site means the Land on which the dwelling hereby sold and other dwellings or buildings are to be constructed by the Vendor.

Defects Liability Period means the period expiring on that the date 90 days after the settlement date.

Foreign Person has the same meaning as given to that expression in the Foreign Acquisitions and Takeovers Act 1975.

Government Authority means any governmental, semi-governmental, municipal, statutory, judicial or quasi judicial authority or department, agency, body, entity, organisation commission or tribunal.

Occupancy Permit means an occupancy permit issued for the property hereby sold under the Building Act 1993.

Owners Corporation means the owners corporation created upon registration of the Plan of Subdivision.

Plan means the unregistered plan of subdivision included in the Section 32 Statement.

Property Value means the vendor's estimate of the value of the property and improvements as at the day of sale.

Schedule of Fittings and Finishes means the Plan and Inclusion List annexed to the Contract.

Site means the land on which the dwelling hereby sold is to be constructed.

Interpretation

In this contract the headings are inserted for convenience only and do not affect the interpretation of this contract unless the context otherwise require:

The singular includes the plural and vice versa

A gender includes any other gender

A reference to a document or instrument includes all of its clauses paragraphs, recitals, parts, schedules and annexures and includes the document or instrument as amended, varied, novated, supplemented or replaced.

A party includes the party's successors and permitted transferees and assigns and if a party is an individual it includes their executors and personal legal representatives.

A reference to a person includes an individual a partnership or a corporation or other corporate body, a joint venture, a firm, a trust, an association and a government authority or agency.

A right includes a benefit, remedy, discretion, authority or power.

A reference to writing includes any mode of representing or reproducing works in tangible and permanently visible form including a facsimile transmission.

An obligation includes a warranty or representation and a reference to a failure to observe or perform an obligation includes a breach of a warranty or representation.

General Conditions

Contract signing

1. ELECTRONIC SIGNATURE

- 1.1 In this general condition "electronic signature" means a digital signature or a visual representation of a person's handwritten signature or mark which is placed on a physical or electronic copy of this contract by electronic or mechanical means, and "electronically signed" has a corresponding meaning.
- 1.2 The parties consent to this contract being signed by or on behalf of a party by an electronic signature.
- 1.3 Where this contract is electronically signed by or on behalf of a party, the party warrants and agrees that the electronic signature has been used to identify the person signing and to indicate that the party intends to be bound by the electronic signature.
- 1.4 This contract may be electronically signed in any number of counterparts which together will constitute the one document.
- 1.5 Each party consents to the exchange of counterparts of this contract by delivery by email or such other electronic means as may be agreed in writing.
- 1.6 Each party must upon request promptly deliver a physical counterpart of this contract with the handwritten signature or signatures of the party and all written evidence of the authority of a person signing on their behalf, but a failure to comply with the request does not affect the validity of this contract.

2. LIABILITY OF SIGNATORY

Any signatory for a proprietary limited company purchaser is personally liable for the due performance of the purchaser's obligations as if the signatory were the purchaser in the case of a default by a proprietary limited company purchaser.

3. GUARANTEE

The vendor may require one or more directors of the purchaser to guarantee the purchaser's performance of this contract if the purchaser is a proprietary limited company.

4. NOMINEE

The purchaser may no later than 14 days before the due date for settlement nominate a substitute or additional person to take a transfer of the land, but the named purchaser remains personally liable for the due performance of all the purchaser's obligations under this contract.

Title

5. ENCUMBRANCES

- 5.1 The purchaser buys the property subject to:
 - (a) any encumbrance shown in the section 32 statement other than mortgages or caveats; and
 - (b) any reservations, exceptions and conditions in the crown grant; and
 - (c) any lease or tenancy referred to in the particulars of sale.
- 5.2 The purchaser indemnifies the vendor against all obligations under any lease or tenancy that are to be performed by the landlord after settlement.

6. VENDOR WARRANTIES

- 6.1 The vendor warrants that these general conditions 1 to 35 are identical to the general conditions 1 to 35 in the form of contract of sale of land published by the Law Institute of Victoria Limited and the Real Estate Institute of Victoria Ltd in the month and year set out at the foot of this page.
- 6.2 The warranties in general conditions 6.3 and 6.4 replace the purchaser's right to make requisitions and inquiries.
- 6.3 The vendor warrants that the vendor:
 - (a) has, or by the due date for settlement will have, the right to sell the land; and
 - (b) is under no legal disability; and
 - (c) is in possession of the land, either personally or through a tenant; and

- (d) has not previously sold or granted any option to purchase, agreed to a lease or granted a pre-emptive right which is current over the land and which gives another party rights which have priority over the interest of the purchaser; and
 - (e) will at settlement be the holder of an unencumbered estate in fee simple in the land; and
 - (f) will at settlement be the unencumbered owner of any improvements, fixtures, fittings and goods sold with the land.
- 6.4 The vendor further warrants that the vendor has no knowledge of any of the following:
- (a) public rights of way over the land;
 - (b) easements over the land;
 - (c) lease or other possessory agreement affecting the land;
 - (d) notice or order directly and currently affecting the land which will not be dealt with at settlement, other than the usual rate notices and any land tax notices;
 - (e) legal proceedings which would render the sale of the land void or voidable or capable of being set aside.
- 6.5 The warranties in general conditions 6.3 and 6.4 are subject to any contrary provisions in this contract and disclosures in the section 32 statement.
- 6.6 If sections 137B and 137C of the *Building Act 1993* apply to this contract, the vendor warrants that:
- (a) all domestic building work carried out in relation to the construction by or on behalf of the vendor of the home was carried out in a proper and workmanlike manner; and
 - (b) all materials used in that domestic building work were good and suitable for the purpose for which they were used and that, unless otherwise stated in the contract, those materials were new; and
 - (c) domestic building work was carried out in accordance with all laws and legal requirements, including, without limiting the generality of this warranty, the *Building Act 1993* and regulations made under the *Building Act 1993*.
- 6.7 Words and phrases used in general condition 6.6 which are defined in the *Building Act 1993* have the same meaning in general condition 6.6.

7. IDENTITY OF THE LAND

- 7.1 An omission or mistake in the description of the property or any deficiency in the area, description or measurements of the land does not invalidate the sale.
- 7.2 The purchaser may not:
- (a) make any objection or claim for compensation for any alleged misdescription of the property or any deficiency in its area or measurements; or
 - (b) require the vendor to amend title or pay any cost of amending title.

8. SERVICES

- 8.1 The vendor does not represent that the services are adequate for the purchaser's proposed use of the property and the vendor advises the purchaser to make appropriate inquiries. The condition of the services may change between the day of sale and settlement and the vendor does not promise that the services will be in the same condition at settlement as they were on the day of sale.
- 8.2 The purchaser is responsible for the connection of all services to the property after settlement and the payment of any associated cost.

9. CONSENTS

The vendor must obtain any necessary consent or licence required for the vendor to sell the property. The contract will be at an end and all money paid must be refunded if any necessary consent or licence is not obtained by settlement.

10. TRANSFER & DUTY

- 10.1 The purchaser must prepare and deliver to the vendor at least 7 days before the due date for settlement any paper transfer of land document which is necessary for this transaction. The delivery of the transfer of land document is not acceptance of title.
- 10.2 The vendor must promptly initiate the Duties on Line or other form required by the State Revenue Office in respect of this transaction, and both parties must co-operate to complete it as soon as practicable.

11. RELEASE OF SECURITY INTEREST

- 11.1 This general condition applies if any part of the property is subject to a security interest to which the *Personal Property Securities Act 2009 (Cth)* applies.

- 11.2 For the purposes of enabling the purchaser to search the Personal Property Securities Register for any security interests affecting any personal property for which the purchaser may be entitled to a release, statement, approval or correction in accordance with general condition 11.4, the purchaser may request the vendor to provide the vendor's date of birth to the purchaser. The vendor must comply with a request made by the purchaser under this condition if the purchaser makes the request at least 21 days before the due date for settlement.
- 11.3 If the purchaser is given the details of the vendor's date of birth under general condition 11.2, the purchaser must
- (a) only use the vendor's date of birth for the purposes specified in general condition 11.2; and
 - (b) keep the date of birth of the vendor secure and confidential.
- 11.4 The vendor must ensure that at or before settlement, the purchaser receives—
- (a) a release from the secured party releasing the property from the security interest; or
 - (b) a statement in writing in accordance with section 275(1)(b) of the *Personal Property Securities Act 2009 (Cth)* setting out that the amount or obligation that is secured is nil at settlement; or
 - (c) a written approval or correction in accordance with section 275(1)(c) of the *Personal Property Securities Act 2009 (Cth)* indicating that, on settlement, the personal property included in the contract is not or will not be property in which the security interest is granted.
- 11.5 Subject to general condition 11.6, the vendor is not obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property—
- (a) that—
 - (i) the purchaser intends to use predominantly for personal, domestic or household purposes; and
 - (ii) has a market value of not more than \$5000 or, if a greater amount has been prescribed for the purposes of section 47(1) of the *Personal Property Securities Act 2009 (Cth)*, not more than that prescribed amount; or
 - (b) that is sold in the ordinary course of the vendor's business of selling personal property of that kind.
- 11.6 The vendor is obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property described in general condition 11.5 if—
- (a) the personal property is of a kind that may or must be described by serial number in the Personal Property Securities Register; or
 - (b) the purchaser has actual or constructive knowledge that the sale constitutes a breach of the security agreement that provides for the security interest.
- 11.7 A release for the purposes of general condition 11.4(a) must be in writing.
- 11.8 A release for the purposes of general condition 11.4(a) must be effective in releasing the goods from the security interest and be in a form which allows the purchaser to take title to the goods free of that security interest.
- 11.9 If the purchaser receives a release under general condition 11.4(a) the purchaser must provide the vendor with a copy of the release at or as soon as practicable after settlement.
- 11.10 In addition to ensuring that a release is received under general condition 11.4(a), the vendor must ensure that at or before settlement the purchaser receives a written undertaking from a secured party to register a financing change statement to reflect that release if the property being released includes goods of a kind that are described by serial number in the Personal Property Securities Register.
- 11.11 The purchaser must advise the vendor of any security interest that is registered on or before the day of sale on the Personal Property Securities Register, which the purchaser reasonably requires to be released, at least 21 days before the due date for settlement.
- 11.12 The vendor may delay settlement until 21 days after the purchaser advises the vendor of the security interests that the purchaser reasonably requires to be released if the purchaser does not provide an advice under general condition 11.11.
- 11.13 If settlement is delayed under general condition 11.12 the purchaser must pay the vendor—
- (a) interest from the due date for settlement until the date on which settlement occurs or 21 days after the vendor receives the advice, whichever is the earlier; and
 - (b) any reasonable costs incurred by the vendor as a result of the delay—
- as though the purchaser was in default.
- 11.14 The vendor is not required to ensure that the purchaser receives a release in respect of the land. This general condition 11.14 applies despite general condition 11.1.
- 11.15 Words and phrases which are defined in the *Personal Property Securities Act 2009 (Cth)* have the same meaning in general condition 11 unless the context requires otherwise.

12. BUILDER WARRANTY INSURANCE

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The vendor warrants that the vendor will provide at settlement details of any current builder warranty insurance in the vendor's possession relating to the property if requested in writing to do so at least 21 days before settlement.

13. GENERAL LAW LAND

- 13.1 The vendor must complete a conversion of title in accordance with section 14 of the *Transfer of Land Act 1958* before settlement if the land is the subject of a provisional folio under section 223 of that Act.
- 13.2 The remaining provisions of this general condition 13 only apply if any part of the land is not under the operation of the *Transfer of Land Act 1958*.
- 13.3 The vendor is taken to be the holder of an unencumbered estate in fee simple in the land if there is an unbroken chain of title starting at least 30 years before the day of sale proving on the face of the documents the ownership of the entire legal and equitable estate without the aid of other evidence.
- 13.4 The purchaser is entitled to inspect the vendor's chain of title on request at such place in Victoria as the vendor nominates.
- 13.5 The purchaser is taken to have accepted the vendor's title if:
- (a) 21 days have elapsed since the day of sale; and
 - (b) the purchaser has not reasonably objected to the title or reasonably required the vendor to remedy a defect in the title.
- 13.6 The contract will be at an end if:
- (a) the vendor gives the purchaser a notice that the vendor is unable or unwilling to satisfy the purchaser's objection or requirement and that the contract will end if the objection or requirement is not withdrawn within 14 days of the giving of the notice; and
 - (b) the objection or requirement is not withdrawn in that time.
- 13.7 If the contract ends in accordance with general condition 13.6, the deposit must be returned to the purchaser and neither party has a claim against the other in damages.
- 13.8 General condition 17.1 [settlement] should be read as if the reference to 'registered proprietor' is a reference to 'owner' in respect of that part of the land which is not under the operation of the *Transfer of Land Act 1958*.

Money

14. DEPOSIT

- 14.1 The purchaser must pay the deposit:
- (a) to the vendor's licensed estate agent; or
 - (b) if there is no estate agent, to the vendor's legal practitioner or conveyancer; or
 - (c) if the vendor directs, into a special purpose account in an authorised deposit-taking institution in Victoria specified by the vendor in the joint names of the purchaser and the vendor.
- 14.2 If the land sold is a lot on an unregistered plan of subdivision, the deposit:
- (a) must not exceed 10% of the price; and
 - (b) must be paid to the vendor's estate agent, legal practitioner or conveyancer and held by the estate agent, legal practitioner or conveyancer on trust for the purchaser until the registration of the plan of subdivision.
- 14.3 The deposit must be released to the vendor if:
- (a) the vendor provides particulars, to the satisfaction of the purchaser, that either:
 - (i) there are no debts secured against the property; or
 - (ii) if there are any debts, the total amount of those debts together with any amounts to be withheld in accordance with general conditions 24 and 25 does not exceed 80% of the sale price; and
 - (b) at least 28 days have elapsed since the particulars were given to the purchaser under paragraph (a); and
 - (c) all conditions of section 27 of the *Sale of Land Act 1962* have been satisfied.
- 14.4 The stakeholder must pay the deposit and any interest to the party entitled when the deposit is released, the contract is settled, or the contract is ended.
- 14.5 The stakeholder may pay the deposit and any interest into court if it is reasonable to do so.
- 14.6 Where the purchaser is deemed by section 27(7) of the *Sale of Land Act 1962* to have given the deposit release authorisation referred to in section 27(1), the purchaser is also deemed to have accepted title in the absence of any prior express objection to title.

14.7 Payment of the deposit may be made or tendered:

- (a) in cash up to \$1,000 or 0.2% of the price, whichever is greater; or
- (b) by cheque drawn on an authorised deposit-taking institution; or
- (c) by electronic funds transfer to a recipient having the appropriate facilities for receipt.

However, unless otherwise agreed:

- (d) payment may not be made by credit card, debit card or any other financial transfer system that allows for any chargeback or funds reversal other than for fraud or mistaken payment, and
- (e) any financial transfer or similar fees or deductions from the funds transferred, other than any fees charged by the recipient's authorised deposit-taking institution, must be paid by the remitter.

14.8 Payment by electronic funds transfer is made when cleared funds are received in the recipient's bank account.

14.9 Before the funds are electronically transferred the intended recipient must be notified in writing and given sufficient particulars to readily identify the relevant transaction.

14.10 As soon as the funds have been electronically transferred the intended recipient must be provided with the relevant transaction number or reference details.

14.11 For the purpose of this general condition 'authorised deposit-taking institution' means a body corporate for which an authority under section 9(3) of the *Banking Act 1959 (Cth)* is in force.

15. DEPOSIT BOND

15.1 This general condition only applies if the applicable box in the particulars of sale is checked.

15.2 In this general condition "deposit bond" means an irrevocable undertaking to pay on demand an amount equal to the deposit or any unpaid part of the deposit. The issuer and the form of the deposit bond must be satisfactory to the vendor. The deposit bond must have an expiry date at least 45 days after the due date for settlement.

15.3 The purchaser may deliver a deposit bond to the vendor's estate agent, legal practitioner or conveyancer within 7 days after the day of sale.

15.4 The purchaser may at least 45 days before a current deposit bond expires deliver a replacement deposit bond on the same terms and conditions.

15.5 Where a deposit bond is delivered, the purchaser must pay the deposit to the vendor's legal practitioner or conveyancer on the first to occur of:

- (a) settlement;
- (b) the date that is 45 days before the deposit bond or any replacement deposit bond expires;
- (c) the date on which this contract ends in accordance with general condition 35.2 [default not remedied] following breach by the purchaser; and
- (d) the date on which the vendor ends this contract by accepting repudiation of it by the purchaser.

15.6 The vendor may claim on the deposit bond without prior notice if the purchaser defaults under this contract or repudiates this contract and the contract is ended. The amount paid by the issuer satisfies the obligations of the purchaser under general condition 15.5 to the extent of the payment.

15.7 Nothing in this general condition limits the rights of the vendor if the purchaser defaults under this contract or repudiates this contract, except as provided in general condition 15.6.

15.8 This general condition is subject to general condition 14.2 [deposit].

16. BANK GUARANTEE

16.1 This general condition only applies if the applicable box in the particulars of sale is checked.

16.2 In this general condition:

- (a) "bank guarantee" means an unconditional and irrevocable guarantee or undertaking by a bank in a form satisfactory to the vendor to pay on demand any amount under this contract agreed in writing, and
- (b) "bank" means an authorised deposit-taking institution under the *Banking Act 1959 (Cth)*.

16.3 The purchaser may deliver a bank guarantee to the vendor's legal practitioner or conveyancer.

16.4 The purchaser must pay the amount secured by the bank guarantee to the vendor's legal practitioner or conveyancer on the first to occur of:

- (a) settlement;

- (b) the date that is 45 days before the bank guarantee expires;
- (c) the date on which this contract ends in accordance with general condition 35.2 [default not remedied] following breach by the purchaser; and
- (d) the date on which the vendor ends this contract by accepting repudiation of it by the purchaser.

- 16.5 The vendor must return the bank guarantee document to the purchaser when the purchaser pays the amount secured by the bank guarantee in accordance with general condition 16.4.
- 16.6 The vendor may claim on the bank guarantee without prior notice if the purchaser defaults under this contract or repudiates this contract and the contract is ended. The amount paid by the bank satisfies the obligations of the purchaser under general condition 16.4 to the extent of the payment.
- 16.7 Nothing in this general condition limits the rights of the vendor if the purchaser defaults under this contract or repudiates this contract except as provided in general condition 16.6.
- 16.8 This general condition is subject to general condition 14.2 [deposit].

17. SETTLEMENT

- 17.1 At settlement:
 - (a) the purchaser must pay the balance; and
 - (b) the vendor must:
 - (i) do all things necessary to enable the purchaser to become the registered proprietor of the land; and
 - (ii) give either vacant possession or receipt of rents and profits in accordance with the particulars of sale.
- 17.2 Settlement must be conducted between the hours of 10.00 am and 4.00 pm unless the parties agree otherwise.
- 17.3 The purchaser must pay all money other than the deposit in accordance with a written direction of the vendor or the vendor's legal practitioner or conveyancer.

18. ELECTRONIC SETTLEMENT

- 18.1 Settlement and lodgement of the instruments necessary to record the purchaser as registered proprietor of the land will be conducted electronically in accordance with the Electronic Conveyancing National Law. This general condition 18 has priority over any other provision of this contract to the extent of any inconsistency.
- 18.2 A party must immediately give written notice if that party reasonably believes that settlement and lodgement can no longer be conducted electronically. General condition 18 ceases to apply from when such a notice is given.
- 18.3 Each party must:
 - (a) be, or engage a representative who is, a subscriber for the purposes of the Electronic Conveyancing National Law,
 - (b) ensure that all other persons for whom that party is responsible and who are associated with this transaction are, or engage, a subscriber for the purposes of the Electronic Conveyancing National Law, and
 - (c) conduct the transaction in accordance with the Electronic Conveyancing National Law.
- 18.4 The vendor must open the electronic workspace ("workspace") as soon as reasonably practicable and nominate a date and time for settlement. The inclusion of a specific date and time for settlement in a workspace is not of itself a promise to settle on that date or at that time. The workspace is an electronic address for the service of notices and for written communications for the purposes of any electronic transactions legislation.
- 18.5 This general condition 18.5 applies if there is more than one electronic lodgement network operator in respect of the transaction. In this general condition 18.5 "the transaction" means this sale and purchase and any associated transaction involving any of the same subscribers.

To the extent that any interoperability rules governing the relationship between electronic lodgement network operators do not provide otherwise:
 - (a) the electronic lodgement network operator to conduct all the financial and lodgement aspects of the transaction after the workspace locks must be one which is willing and able to conduct such aspects of the transaction in accordance with the instructions of all the subscribers in the workspaces of all the electronic lodgement network operators after the workspace locks;
 - (b) if two or more electronic lodgement network operators meet that description, one may be selected by purchaser's incoming mortgagee having the highest priority but if there is no mortgagee of the purchaser, the vendor must make the selection.
- 18.6 Settlement occurs when the workspace records that:

- (a) there has been an exchange of funds or value between the exchange settlement account or accounts in the Reserve Bank of Australia of the relevant financial institutions or their financial settlement agents in accordance with the instructions of the parties; or
- (b) if there is no exchange of funds or value, the documents necessary to enable the purchaser to become registered proprietor of the land have been accepted for electronic lodgement.

18.7 The parties must do everything reasonably necessary to effect settlement:

- (a) electronically on the next business day, or
- (b) at the option of either party, otherwise than electronically as soon as possible –

if, after the locking of the workspace at the nominated settlement time, settlement in accordance with general condition 18.6 has not occurred by 4.00 pm, or 6.00 pm if the nominated time for settlement is after 4.00 pm.

18.8 Each party must do everything reasonably necessary to assist the other party to trace and identify the recipient of any missing or mistaken payment and to recover the missing or mistaken payment.

18.9 The vendor must before settlement:

- (a) deliver any keys, security devices and codes ("keys") to the estate agent named in the contract,
- (b) direct the estate agent to give the keys to the purchaser or the purchaser's nominee on notification of settlement by the vendor, the vendor's subscriber or the electronic lodgement network operator;
- (c) deliver all other physical documents and items (other than the goods sold by the contract) to which the purchaser is entitled at settlement, and any keys if not delivered to the estate agent, to the vendor's subscriber or, if there is no vendor's subscriber, confirm in writing to the purchaser that the vendor holds those documents, items and keys at the vendor's address set out in the contract, and

give, or direct its subscriber to give, all those documents and items and any such keys to the purchaser or the purchaser's nominee on notification by the electronic lodgement network operator of settlement.

19. GST

19.1 The purchaser does not have to pay the vendor any amount in respect of GST in addition to the price if the particulars of sale specify that the price includes GST (if any).

19.2 The purchaser must pay to the vendor any GST payable by the vendor in respect of a taxable supply made under this contract in addition to the price if:

- (a) the particulars of sale specify that GST (if any) must be paid in addition to the price; or
- (b) GST is payable solely as a result of any action taken or intended to be taken by the purchaser after the day of sale, including a change of use; or
- (c) the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on and the supply (or part of it) does not satisfy the requirements of section 38-480 of the GST Act; or
- (d) the particulars of sale specify that the supply made under this contract is of a going concern and the supply (or a part of it) does not satisfy the requirements of section 38-325 of the GST Act.

19.3 The purchaser is not obliged to pay any GST under this contract until a tax invoice has been given to the purchaser.

19.4 If the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on:

- (a) the vendor warrants that the property is land on which a farming business has been carried on for the period of 5 years preceding the date of supply; and
- (b) the purchaser warrants that the purchaser intends that a farming business will be carried on after settlement on the property.

19.5 If the particulars of sale specify that the supply made under this contract is a 'going concern':

- (a) the parties agree that this contract is for the supply of a going concern; and
- (b) the purchaser warrants that the purchaser is, or prior to settlement will be, registered for GST; and
- (c) the vendor warrants that the vendor will carry on the going concern until the date of supply.

19.6 If the particulars of sale specify that the supply made under this contract is a 'margin scheme' supply, the parties agree that the margin scheme applies to this contract.

19.7 In this general condition:

- (a) 'GST Act' means *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*; and
- (b) 'GST' includes penalties and interest.

20. LOAN

- 20.1 If the particulars of sale specify that this contract is subject to a loan being approved, this contract is subject to the lender approving the loan on the security of the property by the approval date or any later date allowed by the vendor.
- 20.2 The purchaser may end the contract if the loan is not approved by the approval date, but only if the purchaser:
 - (a) immediately applied for the loan; and
 - (b) did everything reasonably required to obtain approval of the loan; and
 - (c) serves written notice ending the contract, together with written evidence of rejection or non-approval of the loan, on the vendor within 2 clear business days after the approval date or any later date allowed by the vendor; and
 - (d) is not in default under any other condition of this contract when the notice is given.
- 20.3 All money must be immediately refunded to the purchaser if the contract is ended.

21. BUILDING REPORT

- 21.1 This general condition only applies if the applicable box in the particulars of sale is checked.
- 21.2 The purchaser may end this contract within 14 days from the day of sale if the purchaser:
 - (a) obtains a written report from a registered building practitioner or architect which discloses a current defect in a structure on the land and designates it as a major building defect;
 - (b) gives the vendor a copy of the report and a written notice ending this contract; and
 - (c) is not then in default.
- 21.3 All money paid must be immediately refunded to the purchaser if the contract ends in accordance with this general condition.
- 21.4 A notice under this general condition may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.
- 21.5 The registered building practitioner may inspect the property at any reasonable time for the purpose of preparing the report.

22. PEST REPORT

- 22.1 This general condition only applies if the applicable box in the particulars of sale is checked.
- 22.2 The purchaser may end this contract within 14 days from the day of sale if the purchaser:
 - (a) obtains a written report from a pest control operator licensed under Victorian law which discloses a current pest infestation on the land and designates it as a major infestation affecting the structure of a building on the land;
 - (b) gives the vendor a copy of the report and a written notice ending this contract; and
 - (c) is not then in default.
- 22.3 All money paid must be immediately refunded to the purchaser if the contract ends in accordance with this general condition.
- 22.4 A notice under this general condition may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.
- 22.5 The pest control operator may inspect the property at any reasonable time for the purpose of preparing the report.

23. ADJUSTMENTS

- 23.1 All periodic outgoings payable by the vendor, and any rent and other income received in respect of the property must be apportioned between the parties on the settlement date and any adjustments paid and received as appropriate.
- 23.2 The periodic outgoings and rent and other income must be apportioned on the following basis:
 - (a) the vendor is liable for the periodic outgoings and entitled to the rent and other income up to and including the day of settlement; and
 - (b) the land is treated as the only land of which the vendor is owner (as defined in the *Land Tax Act 2005*); and
 - (c) the vendor is taken to own the land as a resident Australian beneficial owner; and
 - (d) any personal statutory benefit available to each party is disregarded in calculating apportionment.

- 23.3 The purchaser must provide copies of all certificates and other information used to calculate the adjustments under general condition 23, if requested by the vendor.

24. FOREIGN RESIDENT CAPITAL GAINS WITHHOLDING

- 24.1 Words defined or used in Subdivision 14-D of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* have the same meaning in this general condition unless the context requires otherwise.
- 24.2 Every vendor under this contract is a foreign resident for the purposes of this general condition unless the vendor gives the purchaser a clearance certificate issued by the Commissioner under section 14-220 (1) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The specified period in the clearance certificate must include the actual date of settlement.
- 24.3 The remaining provisions of this general condition 24 only apply if the purchaser is required to pay the Commissioner an amount in accordance with section 14-200(3) or section 14-235 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* ("the amount") because one or more of the vendors is a foreign resident, the property has or will have a market value not less than the amount set out in section 14-215 of the legislation just after the transaction, and the transaction is not excluded under section 14-215(1) of the legislation.
- 24.4 The amount is to be deducted from the vendor's entitlement to the contract consideration. The vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary consideration.
- 24.5 The purchaser must:
- (a) engage a legal practitioner or conveyancer ("representative") to conduct all the legal aspects of settlement, including the performance of the purchaser's obligations under the legislation and this general condition; and
 - (b) ensure that the representative does so.
- 24.6 The terms of the representative's engagement are taken to include instructions to have regard to the vendor's interests and instructions that the representative must:
- (a) pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner and as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this general condition if the sale of the property settles;
 - (b) promptly provide the vendor with proof of payment; and
 - (c) otherwise comply, or ensure compliance, with this general condition;
- despite:
- (d) any contrary instructions, other than from both the purchaser and the vendor; and
 - (e) any other provision in this contract to the contrary.
- 24.7 The representative is taken to have complied with the requirements of general condition 24.6 if:
- (a) the settlement is conducted through an electronic lodgement network; and
 - (b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.
- 24.8 Any clearance certificate or document evidencing variation of the amount in accordance with section 14-235(2) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* must be given to the purchaser at least 5 business days before the due date for settlement.
- 24.9 The vendor must provide the purchaser with such information as the purchaser requires to comply with the purchaser's obligation to pay the amount in accordance with section 14-200 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The information must be provided within 5 business days of request by the purchaser. The vendor warrants that the information the vendor provides is true and correct.
- 24.10 The purchaser is responsible for any penalties or interest payable to the Commissioner on account of late payment of the amount.

25. GST WITHHOLDING

- 25.1 Words and expressions defined or used in Subdivision 14-E of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* or in A *New Tax System (Goods and Services Tax) Act 1999 (Cth)* have the same meaning in this general condition unless the context requires otherwise. Words and expressions first used in this general condition and shown in italics and marked with an asterisk are defined or described in at least one of those Acts.
- 25.2 The purchaser must notify the vendor in writing of the name of the recipient of the *supply for the purposes of section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* at least 21 days before the due date for settlement unless the recipient is the purchaser named in the contract.

- 25.3 The vendor must at least 14 days before the due date for settlement provide the purchaser and any person nominated by the purchaser under general condition 4 with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*, and must provide all information required by the purchaser or any person so nominated to confirm the accuracy of the notice.
- 25.4 The remaining provisions of this general condition 25 apply if the purchaser is or may be required to pay the Commissioner an amount in accordance with section 14-250 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* because the property is new residential premises or potential residential land in either case falling within the parameters of that section, and also if the sale attracts the operation of section 14-255 of the legislation. Nothing in this general condition 25 is to be taken as relieving the vendor from compliance with section 14-255.
- 25.5 The amount is to be deducted from the vendor's entitlement to the contract consideration and is then taken to be paid to the vendor, whether or not the vendor provides the purchaser with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary consideration.
- 25.6 The purchaser must:
- (a) engage a legal practitioner or conveyancer ("representative") to conduct all the legal aspects of settlement, including the performance of the purchaser's obligations under the legislation and this general condition; and
 - (b) ensure that the representative does so.
- 25.7 The terms of the representative's engagement are taken to include instructions to have regard to the vendor's interests relating to the payment of the amount to the Commissioner and instructions that the representative must:
- (a) pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner and as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this general condition on settlement of the sale of the property;
 - (b) promptly provide the vendor with evidence of payment, including any notification or other document provided by the purchaser to the Commissioner relating to payment; and
 - (c) otherwise comply, or ensure compliance, with this general condition;
- despite:
- (d) any contrary instructions, other than from both the purchaser and the vendor; and
 - (e) any other provision in this contract to the contrary.
- 25.8 The representative is taken to have complied with the requirements of general condition 25.7 if:
- (a) settlement is conducted through an electronic lodgement network; and
 - (b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.
- 25.9 The purchaser may at settlement give the vendor a bank cheque for the amount in accordance with section 16-30 (3) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*, but only if:
- (a) so agreed by the vendor in writing; and
 - (b) the settlement is not conducted through an electronic lodgement network.
- However, if the purchaser gives the bank cheque in accordance with this general condition 25.9, the vendor must:
- (c) immediately after settlement provide the bank cheque to the Commissioner to pay the amount in relation to the supply; and
 - (d) give the purchaser a receipt for the bank cheque which identifies the transaction and includes particulars of the bank cheque, at the same time the purchaser gives the vendor the bank cheque.
- 25.10 A party must provide the other party with such information as the other party requires to:
- (a) decide if an amount is required to be paid or the quantum of it, or
 - (b) comply with the purchaser's obligation to pay the amount,
- in accordance with section 14-250 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The information must be provided within 5 business days of a written request. The party providing the information warrants that it is true and correct.
- 25.11 The vendor warrants that:
- (a) at settlement, the property is not new residential premises or potential residential land in either case falling within the parameters of section 14-250 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* if the vendor gives the purchaser a written notice under section 14-255 to the effect that the purchaser will not be required to make a payment under section

14-250 in respect of the supply, or fails to give a written notice as required by and within the time specified in section 14-255; and

- (b) the amount described in a written notice given by the vendor to the purchaser under section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* is the correct amount required to be paid under section 14-250 of the legislation.

25.12 The purchaser is responsible for any penalties or interest payable to the Commissioner on account of non-payment or late payment of the amount, except to the extent that:

- (a) the penalties or interest arise from any failure on the part of the vendor, including breach of a warranty in general condition 25.11; or
- (b) the purchaser has a reasonable belief that the property is neither new residential premises nor potential residential land requiring the purchaser to pay an amount to the Commissioner in accordance with section 14-250 (1) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*.

The vendor is responsible for any penalties or interest payable to the Commissioner on account of non-payment or late payment of the amount if either exception applies.

Transactional

26. TIME & CO OPERATION

- 26.1 Time is of the essence of this contract.
- 26.2 Time is extended until the next business day if the time for performing any action falls on a day which is not a business day.
- 26.3 Each party must do all things reasonably necessary to enable this contract to proceed to settlement, and must act in a prompt and efficient manner.
- 26.4 Any unfulfilled obligation will not merge on settlement.

27. SERVICE

- 27.1 Any document required to be served by or on any party may be served by or on the legal practitioner or conveyancer for that party.
- 27.2 A cooling off notice under section 31 of the *Sale of Land Act 1962* or a notice under general condition 20 [loan approval], 21 [building report] or 22 [pest report] may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.
- 27.3 A document is sufficiently served:
 - (a) personally, or
 - (b) by pre-paid post, or
 - (c) in any manner authorized by law or by the Supreme Court for service of documents, including any manner authorised for service on or by a legal practitioner, whether or not the person serving or receiving the document is a legal practitioner, or
 - (d) by email.
- 27.4 Any document properly sent by:
 - (a) express post is taken to have been served on the next business day after posting, unless proved otherwise;
 - (b) priority post is taken to have been served on the fourth business day after posting, unless proved otherwise;
 - (c) regular post is taken to have been served on the sixth business day after posting, unless proved otherwise;
 - (d) email is taken to have been served at the time of receipt within the meaning of section 13A of the *Electronic Transactions (Victoria) Act 2000*.
- 27.5 In this contract 'document' includes 'demand' and 'notice', 'serve' includes 'give', and 'served' and 'service' have corresponding meanings.

28. NOTICES

- 28.1 The vendor is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made before the day of sale, and does not relate to periodic outgoings.
- 28.2 The purchaser is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made on or after the day of sale, and does not relate to periodic outgoings.
- 28.3 The purchaser may enter the property to comply with that responsibility where action is required before settlement.

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29. INSPECTION

The purchaser and/or another person authorised by the purchaser may inspect the property at any reasonable time during the 7 days preceding and including the settlement day.

30. TERMS CONTRACT

30.1 If this is a 'terms contract' as defined in the *Sale of Land Act 1962*:

- (a) any mortgage affecting the land sold must be discharged as to that land before the purchaser becomes entitled to possession or to the receipt of rents and profits unless the vendor satisfies section 29M of the *Sale of Land Act 1962*; and
- (b) the deposit and all other money payable under the contract (other than any money payable in excess of the amount required to so discharge the mortgage) must be paid to a legal practitioner or conveyancer or a licensed estate agent to be applied in or towards discharging the mortgage.

30.2 While any money remains owing each of the following applies:

- (a) the purchaser must maintain full damage and destruction insurance of the property and public risk insurance noting all parties having an insurable interest with an insurer approved in writing by the vendor;
- (b) the purchaser must deliver copies of the signed insurance application forms, the policies and the insurance receipts to the vendor not less than 10 days before taking possession of the property or becoming entitled to receipt of the rents and profits;
- (c) the purchaser must deliver copies of any amendments to the policies and the insurance receipts on each amendment or renewal as evidence of the status of the policies from time to time;
- (d) the vendor may pay any renewal premiums or take out the insurance if the purchaser fails to meet these obligations;
- (e) insurance costs paid by the vendor under paragraph (d) must be refunded by the purchaser on demand without affecting the vendor's other rights under this contract;
- (f) the purchaser must maintain and operate the property in good repair (fair wear and tear excepted) and keep the property safe, lawful, structurally sound, weatherproof and free from contaminations and dangerous substances;
- (g) the property must not be altered in any way without the written consent of the vendor which must not be unreasonably refused or delayed;
- (h) the purchaser must observe all obligations that affect owners or occupiers of land;
- (i) the vendor and/or other person authorised by the vendor may enter the property at any reasonable time to inspect it on giving 7 days written notice, but not more than twice in a year.

31. LOSS OR DAMAGE BEFORE SETTLEMENT

31.1 The vendor carries the risk of loss or damage to the property until settlement.

31.2 The vendor must deliver the property to the purchaser at settlement in the same condition it was in on the day of sale, except for fair wear and tear.

31.3 The purchaser must not delay settlement because one or more of the goods is not in the condition required by general condition 31.2, but may claim compensation from the vendor after settlement.

31.4 The purchaser may nominate an amount not exceeding \$5,000 to be held by a stakeholder to be appointed by the parties if the property is not in the condition required by general condition 31.2 at settlement.

31.5 The nominated amount may be deducted from the amount due to the vendor at settlement and paid to the stakeholder, but only if the purchaser also pays an amount equal to the nominated amount to the stakeholder.

31.6 The stakeholder must pay the amounts referred to in general condition 31.5 in accordance with the determination of the dispute, including any order for payment of the costs of the resolution of the dispute.

32. BREACH

A party who breaches this contract must pay to the other party on demand:

- (a) compensation for any reasonably foreseeable loss to the other party resulting from the breach; and
- (b) any interest due under this contract as a result of the breach.

Default

33. INTEREST

Interest at a rate of 2% per annum plus the rate for the time being fixed by section 2 of the *Penalty Interest Rates Act 1983* is payable at settlement on any money owing under the contract during the period of default, without affecting any other rights of the offended party.

34. DEFAULT NOTICE

- 34.1 A party is not entitled to exercise any rights arising from the other party's default, other than the right to receive interest and the right to sue for money owing, until the other party is given and fails to comply with a written default notice.
- 34.2 The default notice must:
- (a) specify the particulars of the default; and
 - (b) state that it is the offended party's intention to exercise the rights arising from the default unless, within 14 days of the notice being given -
 - (i) the default is remedied; and
 - (ii) the reasonable costs incurred as a result of the default and any interest payable are paid.

35. DEFAULT NOT REMEDIED

- 35.1 All unpaid money under the contract becomes immediately payable to the vendor if the default has been made by the purchaser and is not remedied and the costs and interest are not paid.
- 35.2 The contract immediately ends if:
- (a) the default notice also states that unless the default is remedied and the reasonable costs and interest are paid, the contract will be ended in accordance with this general condition; and
 - (b) the default is not remedied and the reasonable costs and interest are not paid by the end of the period of the default notice.
- 35.3 If the contract ends by a default notice given by the purchaser:
- (a) the purchaser must be repaid any money paid under the contract and be paid any interest and reasonable costs payable under the contract; and
 - (b) all those amounts are a charge on the land until payment; and
 - (c) the purchaser may also recover any loss otherwise recoverable.
- 35.4 If the contract ends by a default notice given by the vendor:
- (a) the deposit up to 10% of the price is forfeited to the vendor as the vendor's absolute property, whether the deposit has been paid or not; and
 - (b) the vendor is entitled to possession of the property; and
 - (c) in addition to any other remedy, the vendor may within one year of the contract ending either:
 - (i) retain the property and sue for damages for breach of contract; or
 - (ii) resell the property in any manner and recover any deficiency in the price on the resale and any resulting expenses by way of liquidated damages; and
 - (d) the vendor may retain any part of the price paid until the vendor's damages have been determined and may apply that money towards those damages; and
 - (e) any determination of the vendor's damages must take into account the amount forfeited to the vendor.
- 35.5 The ending of the contract does not affect the rights of the offended party as a consequence of the default.

Contract of Sale of Real Estate – Guarantee (refer to General Condition 3)

I/We

the Director/s whose names and addresses and descriptions are set out in the Schedule hereto (hereinafter called "the Guarantors") in consideration of the within named Vendor selling to the within named Purchaser the property described in the within Contract for the price and upon the terms and conditions therein set forth do hereby for ourselves our respective executors and administrators jointly and severally covenant with the said Vendor that if at any time default shall be made in the payment of the deposit or residue of purchase money or interest or other monies payable by the Purchaser to the Vendor under the within Contract or in the performance or observance of any term or condition of the within Contract to be performed or observed by the Purchaser we will forthwith on demand by the Vendor pay to the Vendor the whole of such deposit residue of purchase money interest or other monies which shall then be due and payable to the Vendor and will keep the Vendor indemnified against all loss of purchase money interest and other monies payable under the within Contract and all losses costs charges and expenses whatsoever which the Vendor may incur by reason of any default as aforesaid on the part of the Purchaser.

This Guarantee shall be a continuing Guarantee and shall not be released by any neglect or forbearance on the part of the Vendor in enforcing payment of any of the monies payable under the within Contract or the performance or observance of any of the agreements obligations or conditions under the within Contract or by time being given to the Purchaser for any such payment performance or observance or by any other thing which under the law relating to sureties would but for this provision have the effect of releasing us our executors or administrators.

In witness whereof the said Directors have hereunto set their hands and seals the
day of _____ 2022.

Schedule

Print Name
Usual Address

_____	_____
_____	_____
_____	_____

Signed Sealed & Delivered in the presence of:-

Witness

Signed Sealed & Delivered in the presence of:-

Witness

Blank


PERPETUAL CONSTRUCTION PTY LTD ACN 126 587 442

Mobile : 0422 168 863 email : john-paragon@bigpond.com



General Building Specifications for 5 Vivienne ave, Boronia

Floor	Concrete slab
Wall - External	Brick & light weight render finish
Wall – Internal	Plasterboard lining
Cornice	Square set / Cornices
Window	Aluminum frame – powder coated
Roof	Colorbond - Sheet metal / Concrete tile roof
Fascia/Gutter/Down pipe	Colorbond – Jasper or similar
Floor finish- Bedrooms & Stair	Carpet (selected builders range) <i>Hollywood Nights range - Red Book Carpet by Geodfrey Hirst or similar</i>
Floor finish – Entry, Kitchen, Dining, Living	Engineering floor (selected builders range)
Floor finish – all wet areas	Ceramic tiles
Wall finish - selected wet areas	
Entrance Door	Hume XN series (or similar)- painted
Internal Doors	Contemporary flush series
Wardrobe	Cabinet build draws and shelf system to Master bedroom only. Single shelving with hanging rod to other bedrooms.
Stair	Timber hand rail - powder coated balustrades, MDF steps and tread, carpet over.

Purchaser acknowledge that Perpetual Construction reserve the rights to update or improve the above listed information without notice.

Perpetual Construction

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Oven/ Cooktop/ Range hood	<i>European Stainless Steel appliances</i> • 600 series
Dishwasher (optional extra)	<i>European Stainless Steel</i>
Architrave and Skirting	Primed MFD or equivalent
Kitchen cabinet doors	2 Pac 'gloss white'
Kitchen bench top	40mm Re-constitute stone
<i>Kitchen sink</i>	<i>Stainless Steel double bowl with chrome mixer</i>
Vanity	Gloss white top with chrome mixer
Toilet suite	White ceramic type
Shower base	Polymarble
Shower screen	Clear glass with chrome frames
Mirrors	Polished edge
Tap wares	Mixer polished chrome finish
Heating	Gas ducted
Cooling	Optional extra
Water Tank	min 2500 Liters
Security system	Alarm system – Bosch 880 or equivalent
Video door Phone	<i>Included</i>
Lighting- interior areas	LED down lights
T V Points	To living area, master bedroom

Purchaser acknowledge that Perpetual Construction reserve the rights to update or improve the above listed information without notice.

Ducted Vacuum system	Provided
Telephone point	To kitchen and security panel
Termite control	Provided
Clothes line	Provided
Hot water unit	Storage 135LT
Painting – internal walls	Three coats low sheen
Painting – internal ceiling	Two coats flat
Painting – internal wood works	Three coats high gloss.
Landscaping	In accordance to Town Planning Requirements
Driveway/External Paving	Concrete / paving

Purchaser acknowledge that Perpetual Construction reserve the rights to update or improve the above listed information without notice.

Perpetual Construction

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Business acknowledged that the fact that the firm is not a public company does not mean that it is not subject to the same level of scrutiny and oversight as public companies.

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