

Contract for Houses and Residential Land

Sixteenth 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:	
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SELLER'S AGENT

NAME:	Image Sales Pty Ltd		
ABN:	58640877345	LICENCE NO:	4407391
ADDRESS:	57 Kirby Road		
SUBURB:	Aspley	STATE:	QLD
		POSTCODE:	4034
PHONE:	MOBILE:	FAX:	EMAIL:
07 3263 1811	0439 704 343		sales.support@imageproperty.com.au

SELLER

NAME:	152 Holmes St Pty Ltd ACN 654 825 331		ABN:	21 654 825 331
ADDRESS:				
SUBURB:		STATE:		POSTCODE:
PHONE:	MOBILE:	FAX:	EMAIL:	

NAME:		ABN:	
ADDRESS:			

SUBURB:		STATE:		POSTCODE:	
PHONE:	MOBILE:	FAX:	EMAIL:		

SELLER'S SOLICITOR	■ or any other solicitor n
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NAME:	HWL Ebsworth Lawyers				
REF:		CONTACT:	Zachary Toren		
ADDRESS:	Level 19, 480 Queen Street (GPO Box 2033, Brisbane Qld 4001)				
SUBURB:	BRISBANE	STATE:	QLD	POSTCODE:	4000
PHONE:	MOBILE:	FAX:	EMAIL:		
(07) 3169 4700		1300 368 717	ztoren@hwle.com.au		

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

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

BUYER'S AGENT (If applicable)	
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NAME:			
ABN:		LICENCE NO:	
ADDRESS:			
SUBURB:		STATE:	
PHONE:	MOBILE:	FAX:	EMAIL:

BUYER'S SOLICITOR	■ or any other solicitor n
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NAME:			
REF:		CONTACT:	
ADDRESS:			
SUBURB:		STATE:	
PHONE:	MOBILE:	FAX:	EMAIL:

PROPERTY	
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Land:	Proposed Lot 1, Holmes Street
ADDRESS:	

SUBURB:	Brighton	STATE:	Qld	POSTCODE:	4017
Description:	Lot: Proposed Lot 1 being part of the Parcel and as identified on the Survey Plan				
	On: SP325809				
Title Reference:	To issue from the Parcel				
Area:	See Survey Plan <input type="checkbox"/> more or	Land sold as:	<input type="checkbox"/> if neither is selected, the land is treated as being Freehold		
Present Use:	Residential				
Local Government	Brisbane City Council				
Excluded Fixtures:	Nil				
Included Chattels:	Nil				

PRICE

Deposit Holder:		HWL Ebsworth Lawyers	
Deposit Holder's Trust Account:		HWL Ebsworth Lawyers Law Practice Trust Account	
	Bank: Westpac Banking Corporation		
	BSB: 034003	Account No:	246634
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.	
		to be advised	
	\$	Balance Deposit (if any) payable on: or before or before the date the Seller gives notice of registration of the Survey Plan	
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.
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MATTERS AFFECTING PROPERTY

Title Encumbrances:

Is the Property sold subject to any Encumbrances?

Refer to Special Conditions, Easement Schedule and Survey Plan	■ WARNING TO SELLER: You are required to disclose all Title Encumbrances which will remain after settlement (for example, easements on your title 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
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	similar.
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Tenancies:

TENANTS NAME:		■ <i>If the property is sold with vacant possession from settlement, insert 'Nil'. Otherwise complete details from Residential Tenancy Agreement.</i>	
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

<p>Q1. Is there a pool on the Land or on an adjacent land used in association with the Land?</p>	<p>■ WARNING TO SELLER: Failure to comply with the Pool Safety Requirements is an offence with substantial penalties.</p> <p>■ WARNING TO BUYER: If there is no Compliance or Exemption Certificate at settlement, the Buyer becomes responsible at its cost to obtain a Pool Safety Certificate within 90 days after settlement. The Buyer can also become liable to pay any costs of rectification necessary to comply with the Pool Safety Requirements to obtain a Pool Safety Certificate. The Buyer commits an offence and can be liable to substantial penalties if the Buyer fails to comply with this requirement.</p> <p>■ If there is a pool on the Land and Q2 is not completed then clause 4.2 applies.</p> <p>■ Note: This is an obligation of the Seller under Section 16 of the Building Regulation 2006.</p>
<p>Q2. If the answer to Q1 is Yes, is there a Compliance or Exemption Certificate for the pool at the time of contract?</p>	
<p>Q3. If the answer to Q2 is No, has a Notice of no pool safety certificate been given prior to contract?</p>	

POOL SAFETY INSPECTOR

Pool Safety Inspector:	Not Applicable	■ The Pool Safety Inspector must be licensed under the Building Act 1975 and Building Regulation 2006.
Pool Safety Inspection Date:	Not Applicable	■ Clause 4.2(2) applies except where this contract is formed on a sale by auction and some other excluded sales.

ELECTRICAL SAFETY SWITCH AND SMOKE ALARM *This section must be completed unless*

<p>The Seller gives notice to the Buyer that an Approved Safety Switch for the General Purpose Socket Outlets is: (select whichever is applicable)</p>	<p>■ 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</p>
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	<i>Seller's Agent to complete this section.</i>
The Seller gives notice to the Buyer that a Compliant Smoke Alarm(s) is/are: (select whichever is applicable)	<p>■ WARNING: Failure to install a Compliant Smoke Alarm is an offence under the Fire and Emergency Services Act 1990.</p>

NEIGHBOURHOOD DISPUTES (DIVIDING FENCES AND TREES) ACT 2011
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<p>The Seller gives notice to the Buyer in accordance with Section 83 of the <i>Neighbourhood Disputes (Dividing Fences and Trees) Act 2011</i> that the Land:</p> <p>(select whichever is applicable)</p> <table border="1"> <tr> <td></td> <td>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</td> </tr> <tr> <td></td> <td>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.</td> </tr> </table>		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.	<p>■ WARNING: Failure to comply with s83 <i>Neighbourhood Disputes (Dividing Fences and Trees) Act 2011</i> 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.</p>
	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.				

GST WITHHOLDING OBLIGATIONS

<p>Is the Buyer registered for GST and acquiring the Land for a creditable purpose? (select whichever is applicable)</p> <table border="1"> <tr> <td></td> <td>- Yes</td> </tr> <tr> <td></td> <td>- No</td> </tr> </table> <p>[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.]</p> <p>The Seller gives notice to the Buyer in accordance with section 14-255(1)(a) of the Withholding Law that: (select whichever is applicable)</p> <table border="1"> <tr> <td></td> <td>the Buyer <i>is not</i> required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property</td> </tr> <tr> <td></td> <td>the Buyer <i>is</i> 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.</td> </tr> </table>		- Yes		- No		the Buyer <i>is not</i> required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property		the Buyer <i>is</i> 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.	<p>■ WARNING: the Buyer warrants in clause 2.5(6) that this information is true and correct.</p> <p>■ 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.</p>
	- Yes								
	- No								
	the Buyer <i>is not</i> required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property								
	the Buyer <i>is</i> 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.								

The REIQ Terms of Contract for Houses and Residential Land (Pages 7-14) (Sixteenth Edition) contain the Terms of this Contract.

SPECIAL CONDITIONS

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

- Annexure A – Special Conditions;
- Annexure B – Pre-Contract Representations - Important Notice;

- Annexure C – draft Survey Plan;
- Annexure D - Easement Schedule;
- Annexure E - Development Approval; and
- Annexure F – Additional Special Conditions.

SETTLEMENT

SETTLEMENT DATE:	see Special Conditions	■ <i>or the next Business Day if that is not a Business Day in the Place for Settlement.</i>
PLACE FOR SETTLEMENT:	Brisbane, see Special Conditions	■ <i>If Brisbane is inserted, this is a reference to Brisbane CBD.</i>

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:	
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 <u>and if an officer of a company, the comply duly resolved to enter into and sign this Contract.</u>			[Note: No witness is required if the Buyer signs using an Electronic Signature]

152 Holmes St Pty Ltd ACN 654 825 331 by its duly authorised signatory

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]

DEPOSIT HOLDER:			■ <i>Who acknowledges having received the Initial Deposit and agrees to hold that amount and any Balance Deposit when received as Deposit Holder for the parties as provided in the Contract.</i>
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TERMS OF CONTRACT

FOR HOUSES AND RESIDENTIAL LAND

- **DEFINITIONS**

- In this contract:
- terms in **bold** in the Reference Schedule have the meanings shown opposite them; and
- unless the context otherwise indicates:
- **“Approved Safety Switch”** means a residual current device as defined in the *Electrical Safety Regulation 2013*;
- **“ATO”** means the Australian Taxation Office;
- **“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;
- **“Balance Purchase Price”** means the Purchase Price, less the Deposit paid by the Buyer, adjusted under clause 2.6;
- **“Bank”** means an authorised deposit-taking institution within the meaning of the *Banking Act 1959 (Cth)*;
- **“Bond”** means a bond under the Residential Tenancies and Rooming Accommodation Act 2008;
- **“Building Inspector”** means a person licensed to carry out completed residential building inspections under the *Queensland Building and Construction Commission Regulations 2003*;
- **“Business Day”** means a day other than:
 - a Saturday or Sunday;
 - a public holiday in the Place for Settlement; and
 - a day in the period 27 to 31 December (inclusive);
- **“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;
- **“Compliance or Exemption Certificate”** means:
 - a Pool Safety Certificate; or
 - a building certificate that may be used instead of a Pool Safety Certificate under section 246AN(2) of the *Building Act 1975*; or
 - an exemption from compliance on the grounds of impracticality under section 245B of the *Building Act 1975*;
- **“Compliant Smoke Alarm”** means a smoke alarm complying with the requirements for smoke alarms in domestic dwellings under the *Fire and Emergency Services Act 1990*;
- **“Contract Date”** or **“Date of Contract”** means the date inserted in the Reference Schedule;
- **“Court”** includes any tribunal established under statute.
- **“Electronic Signature”** means an electronic method of signing that identifies the person and indicates their intention to sign the contract;
- **“Encumbrances”** includes:
 - unregistered encumbrances;
 - statutory encumbrances; and
 - Security Interests.
- **“Essential Term”** includes, in the case of breach by:
 - the Buyer: clauses 2.2, 2.5(1), 2.5(5), 5.1 and 6.1; and
 - the Seller: clauses 2.5(5), 5.1, 5.3(1)(a)-(d), 5.3(1)(e)(ii) & (iii), 5.3(1)(f), 5.5 and 6.1;
 but nothing in this definition precludes a Court from finding other terms to be essential.
- **“Financial Institution”** means a Bank, building society or credit union;
- **“General Purpose Socket Outlet”** means an electrical socket outlet as defined in the *Electrical Safety Regulations 2013*;
- **“GST”** means the goods and services tax under the GST Act;
- **“GST Act”** means *A New Tax System (Goods and Services Tax) Act* and includes other GST related legislation;
- **“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.
- **“Improvements”** means 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;
- **“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;
- **“Notice of no pool safety certificate”** means the Form 36 under the *Building Regulation 2006* to the effect that there is no Pool Safety Certificate issued for the Land;
- **“Notice of nonconformity”** means a Form 26 under the *Building Regulation 2006* advising how the pool does not comply with the relevant pool safety standard;
- **“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;
- **“Pest Inspector”** means a person licensed to undertake termite inspections on completed buildings under the *Queensland Building and Construction Commission Regulations 2003*;
- **“Pool Safety Certificate”** has the meaning in section 231C(a) of the *Building Act 1975*;

- **“Pool Safety Inspection Date”** means the Pool Safety Inspection Date inserted in the Reference Schedule. If no date is inserted in the Reference Schedule, the Pool Safety Inspection Date is taken to be the earlier of the following;
- the Inspection Date for the Building and/or Pest Inspection; or
- 2 Business Days before the Settlement Date
- **“Pool Safety Requirements”** means the requirements for pool safety contained in the *Building Act 1975* and *Building Regulation 2006*;
- **“Pool Safety Inspector”** means a person authorised to give a Pool Safety Certificate;
- **“PPSR”** means the Personal Property Securities Register established under *Personal Property Securities Act 2009 (Cth)*;
- **“Property”** means:
 - the Land;
 - the Improvements; and
 - the Included Chattels;
- **“Rent”** means any periodic amount payable under the Tenancies;
- **“Reserved Items”** means the Excluded Fixtures and all chattels on the Land other than the Included Chattels;
- **“Security Interests”** means all security interests registered on the PPSR over Included Chattels and Improvements;
- **“Transfer Documents”** means:
 - the form of transfer under the *Land Title Act 1994* required to transfer title in the Land to the Buyer; and
 - any other document to be signed by the Seller necessary for stamping or registering the transfer;
- **“Transport Infrastructure”** has the meaning defined in the *Transport Infrastructure Act 1994*; and
- **“Withholding Law”** means Schedule 1 to the *Taxation Administration Act 1953 (Cth)*.
- **PURCHASE PRICE**
- **GST**
- Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.
- 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.
- **Deposit**
- 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.
- The Buyer will be in default if it:
 - does not pay the Deposit when required;
 - pays the Deposit by a post-dated cheque; or
 - pays the Deposit by cheque which is dishonoured on presentation.
- The Seller may recover from the Buyer as a liquidated debt any part of the Deposit which is not paid when required.
- **Investment of Deposit**
- If:
 - the Deposit Holder is instructed by either the Seller or the Buyer; and
 - it is lawful to do so;
 the Deposit Holder must:
 - 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
 - provide the parties' tax file numbers to the Financial Institution (if they have been supplied).
- **Entitlement to Deposit and Interest**
- The party entitled to receive the Deposit is:
 - if this contract settles, the Seller;
 - if this contract is terminated without default by the Buyer, the Buyer; and
 - if this contract is terminated owing to the Buyer's default, the Seller.
- The interest on the Deposit must be paid to the person who is entitled to the Deposit.
- 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.
- The Deposit is invested at the risk of the party who is ultimately entitled to it.
- **Payment of Balance Purchase Price**
- On the Settlement Date, the Buyer must pay the Balance Purchase Price by bank cheque as the Seller or the Seller's Solicitor directs.
- Despite any other provision of this contract, a reference to a “bank cheque” in clause 2.5:
 - includes a cheque drawn by a building society or credit union on itself;
 - 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.
- If both the following apply:
 - the sale is not an excluded transaction under s14-215 of the Withholding Law; and

- the Seller has not given the Buyer on or before settlement for each person comprising the Seller either:
 - an ATO Clearance Certificate; or
 - 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:
- 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;
 - 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;
 - 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
 - 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.
 - For clause 2.5(3) and section 14-215 of the Withholding Law, the market value of the CGT asset is taken to be the Purchase Price less any GST included in the Purchase Price for which the Buyer is entitled to an input tax credit unless:
 - the Property includes items in addition to the Land and Improvements; and
 - no later than 2 Business Days prior to 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.
- 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:
 - the Seller must give the Buyer a notice in accordance with section 14-255(1) of the Withholding Law;
 - prior to settlement the Buyer must lodge with the ATO:
 - a *GST Property Settlement Withholding Notification* form ("Form 1"); and
 - a *GST Property Settlement Date Confirmation* form ("Form 2");
 - on or before settlement, the Buyer must give the Seller copies of:
 - the Form 1;
 - confirmation from the ATO that the Form 1 has been lodged specifying the Buyer's lodgement reference number and payment reference number;
 - confirmation from the ATO that the Form 2 has been lodged; and
 - a completed ATO payment slip for the Withholding Amount;
 - 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
 - the Seller must pay the GST Withholding Amount to the ATO in compliance with section 14-250 of the Withholding Law promptly after settlement.
 - The Buyer warrants that the statements made by the Buyer in the Reference Schedule under GST Withholding Obligations are true and correct.
 - **Adjustments to Balance Purchase Price**
 - The Seller is liable for Outgoings and is entitled to Rent up to and including the Settlement Date. The Buyer is liable for Outgoings and is entitled to Rent after the Settlement Date.
 - Subject to clauses 2.6(3), 2.6(5) and 2.6(14), Outgoings for periods including the Settlement Date must be adjusted:
 - for those paid, on the amount paid;
 - for those assessed but unpaid, on the amount payable (excluding any discount); and
 - for those not assessed:
 - on the amount the relevant authority advises will be assessed (excluding any discount); or
 - if no advice on the assessment to be made is available, on the amount of the latest separate assessment (excluding any discount).
 - 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:
 - 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
 - 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.
 - 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 Office of State Revenue advises that it will issue a final clearance for the Land on payment of a specified amount, then the Buyer may deduct the specified amount from the Balance Purchase Price at settlement and must pay it promptly to the Office of State Revenue.
 - 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.

- If any Outgoings are assessed but unpaid at the Settlement Date, then the Buyer may deduct 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).
- Arrears of Rent for any rental period ending on or before the Settlement Date belong to the Seller and are not adjusted at settlement.
- Unpaid Rent for the rental period including both the Settlement Date and the following day (“**Current Period**”) is not adjusted until it is paid.
- Rent already paid for the Current Period or beyond must be adjusted at settlement.
- 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).
- 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.
- The cost of Bank cheques payable at settlement:
- to the Seller or its mortgagee are the responsibility of the Buyer; and
- to parties other than the Seller or its mortgagee are the responsibility of the Seller.
- 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.
- Upon written request by the Buyer, the Seller will, prior to Settlement, give the Buyer a written statement, supported by reasonable evidence, of –
- 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
- 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.

• **FINANCE**

- 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.
- The Buyer must give notice to the Seller that:
- approval has not been obtained by the Finance Date and the Buyer terminates this contract; or
- the finance condition has been either satisfied or waived by the Buyer.
- 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.
- 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.

• **BUILDING AND PEST INSPECTION REPORTS AND POOL SAFETY**

• **Building and Pest Inspection**

- 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).
- The Buyer must give notice to the Seller that:
- a satisfactory Inspector's report under clause 4.1(1) has not been obtained by the Inspection Date and the Buyer terminates this contract. The Buyer must act reasonably; or
- clause 4.1(1) has been either satisfied or waived by the Buyer.
- 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.
- The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 4.1(2) by 5pm on the Inspection Date. This is the Seller's only remedy for the Buyer's failure to give notice.
- The Seller's right under clause 4.1(4) is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 4.1(2).

• **Pool Safety**

- This clause 4.2 applies if:
- the answer to Q2 of the Reference Schedule is No or Q2 is not completed; and
- this contract is not a contract of a type referred to in section 160(1)(b) of the *Property Occupations Act 2014*.
- This contract is conditional upon:
- the issue of a Pool Safety Certificate; or
- a Pool Safety Inspector issuing a Notice of nonconformity stating the works required before a Pool Safety Certificate can be issued,
- by the Pool Safety Inspection Date.
- The Buyer is responsible for arranging an inspection by a Pool Safety Inspector at the Buyer's cost. The Seller authorises:
- the Buyer to arrange the inspection; and
- the Pool Safety Inspector to advise the Buyer of the results of the inspection and to give the Buyer a copy of any notice issued.

- If a Pool Safety Certificate has not issued by the Pool Safety Inspection Date, the Buyer may give notice to the Seller that the Buyer:
- terminates this contract; or
- waives the benefit of this clause 4.2;
- The Buyer must act reasonably.
- The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 4.2(4) by 5pm on the Pool Safety Inspection Date.
- The Seller's right under clause 4.2(5) is subject to the Buyer's continuing right to give written notice to the Seller of termination or waiver pursuant to clause 4.2(4).
- The right of a party to terminate under this clause 4.2, ceases upon receipt by that party of a copy of a current Pool Safety Certificate.
- If the Buyer terminates this contract under clause 4.2(4)(a), and the Seller has not obtained a copy of the Notice of nonconformity issued by the Pool Safety Inspector, the Seller may request a copy and the Buyer must provide this to the Seller without delay.
- **SETTLEMENT**
- **Time and Date**
- Settlement must occur between 9am and 4pm AEST on the Settlement Date.
- If the parties do not agree on where settlement is to occur, it must take place in the Place for Settlement at the office of a solicitor or Financial Institution nominated by the Seller, or, if the Seller does not make a nomination, at the land registry office in or nearest to the Place for Settlement.
- **Transfer Documents**
- The Transfer Documents must be prepared by the Buyer's Solicitor and delivered to the Seller a reasonable time before the Settlement Date.
- If the Buyer pays the Seller's reasonable expenses, it may require the Seller to produce the Transfer Documents at the Office of State Revenue nearest the Place for Settlement for stamping before settlement.
- **Documents and Keys at Settlement**
- In exchange for payment of the Balance Purchase Price, the Seller must deliver to the Buyer at settlement:
- any instrument of title for the Land required to register the transfer to the Buyer; and
- unstamped Transfer Documents capable of immediate registration after stamping; and
- any instrument necessary to release any Encumbrance over the Property in compliance with the Seller's obligation in clause 7.2; and
- if requested by the Buyer not less than 2 clear Business Days before the Settlement Date, the Keys; and
- if there are Tenancies:
- the Seller's copy of any Tenancy agreements;
- a notice to each tenant advising of the sale in the form required by law; and
- any notice required by law to transfer to the Buyer the Seller's interest in any Bond; and
- if the answer to Q2 in the Reference Schedule is Yes, a copy of a current Compliance or Exemption Certificate, if not already provided to the Buyer.
- If the instrument of title for the Land also relates to other land, the Seller need not deliver it to the Buyer, but the Seller must make arrangements satisfactory to the Buyer to produce it for registration of the transfer.
- If the Keys are not delivered at Settlement under clause 5.3(1)(d), the Seller must deliver the Keys to the Buyer. The Seller may discharge its obligation under this provision by authorising the Seller's Agent to release the Keys to the Buyer.
- **Assignment of Covenants and Warranties**
- At settlement, the Seller assigns to the Buyer the benefit of all:
- covenants by the tenants under the Tenancies;
- guarantees and Bonds (subject to the requirements of the *Residential Tenancies and Rooming Accommodation Act 2008*) supporting the Tenancies;
- manufacturers' warranties regarding the Included Chattels; and
- 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.
- **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.
- **Reservations**
- The Seller must remove the Reserved Items from the Property before settlement.
- 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.
- 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.
- 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).
- **Consent to Transfer**
- 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.
- The Seller must apply for the consent required as soon as possible.

- The Buyer must do everything reasonably required to help obtain this consent.
- **TIME**
- **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.
- **Suspension of Time**
- This clause 6.2 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:
 - damage to, destruction of or diminution in value of the Property or other property of the Seller or Buyer; or
 - 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.
- 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.
- An Affected Party must take reasonable steps to minimise the effect of the Delay Event on its ability to perform its Settlement Obligations.
- 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.
- When the Suspension Period ends, whether notice under clause 6.2(4) has been given or not, either party may give the other party a Notice to Settle.
- A Notice to Settle must be in writing and state:
 - that the Suspension Period has ended;
 - 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
 - that time is of the essence.
- When Notice to Settle is given, time is again of the essence of the contract.
- In this clause 6.2:
 - **"Affected Party"** means a party referred to in clause 6.2(1);
 - **"Delay Event"** means:
 - a tsunami, flood, cyclone, earthquake, bushfire or other act of nature;
 - riot, civil commotion, war, invasion or a terrorist act;
 - an imminent threat of an event in paragraphs (i) or (ii); or
 - compliance with any lawful direction or order by a Government Agency;
 - **"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;
 - **"Settlement Obligations"** means, in the case of the Buyer, its obligations under clauses 2.5(1) and 5.1(1) and, in the case of the Seller, its obligations under clauses 5.1(1), 5.3(1)(a) – (e) and 5.5;
 - **"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.
- **MATTERS AFFECTING THE PROPERTY**
- **Title**
The Land is sold subject to:
 - any reservations or conditions on the title or the original Deed of Grant (if freehold); or
 - the Conditions of the Crown Lease (if leasehold).
- **Encumbrances**
The Property is sold free of all Encumbrances other than the Title Encumbrances and Tenancies.
- **Requisitions**
The Buyer may not deliver any requisitions or enquiries on title.
- **Seller's Warranties**
- The Seller warrants that, except as disclosed in this contract at settlement:
 - 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;
 - 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;
 - it will be capable of completing this contract (unless the Seller dies or becomes mentally incapable after the Contract Date); and
 - there will be no unsatisfied judgment, order (except for an order referred to in clause 7.6(1)(b)) or writ affecting the Property.
- The Seller warrants that, except as disclosed in this contract at the Contract Date and at settlement there are no current or threatened claims, notices or proceedings that may lead to a judgment, order or writ affecting the Property.
- (a) The Seller warrants that, except as disclosed in this contract or a notice given by the Seller to the Buyer under the *Environmental Protection Act 1994* ("EPA"), at the Contract Date:
 - there is no outstanding obligation on the Seller to give notice to the administering authority under EPA of notifiable activity being conducted on the Land; and

- 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 EPA.
- If the Seller breaches a warranty in clause 7.4(3), the Buyer may:
 - terminate this contract by notice in writing to the Seller given within 2 Business Days before the Settlement Date; or
 - complete this contract and claim compensation, but only if the Buyer claims it in writing before the Settlement Date.
- If the Seller breaches a warranty in clause 7.4(1) or clause 7.4(2), the Buyer may terminate this contract by notice to the Seller.
- The Seller does not warrant that the Present Use is lawful.
- **Survey and Mistake**
- The Buyer may survey the Land.
- If there is:
 - an error in the boundaries or area of the Land;
 - an encroachment by structures onto or from the Land; or
 - a mistake or omission in describing the Property or the Seller's title to it;
 which is:
 - immaterial; or
 - 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.
- The Buyer may not delay settlement or withhold any part of the Balance Purchase Price because of any compensation claim under clause 7.5(2).
- If there is a material error, encroachment or mistake, the Buyer may terminate this contract before settlement.
- **Requirements of Authorities**
- Subject to clause 7.6(5), any valid notice or order by any competent authority or Court requiring work to be done or money spent in relation to the Property ("Work or Expenditure") must be fully complied with:
 - if issued before the Contract Date, by the Seller before the Settlement Date;
 - if issued on or after the Contract Date, by the Buyer.
- If any Work or Expenditure that is the Seller's responsibility under clause 7.6(1)(a) is not done before the Settlement Date, the Buyer is entitled to claim the reasonable cost of work done by the Buyer in accordance with the notice or order referred to in clause 7.6(1) from the Seller after settlement as a debt.
- Any Work or Expenditure that is the Buyer's responsibility under clause 7.6(1)(b), which is required to be done before the Settlement Date, must be done by the Seller unless the Buyer directs the Seller not to and indemnifies the Seller against any liability for not carrying out the work. If the Seller does the work, or spends the money, the reasonable cost of that Work or Expenditure must be added to the Balance Purchase Price.
- The Buyer may terminate this contract by notice to the Seller if there is an outstanding notice at the Contract Date under sections 246AG, 247 or 248 of the *Building Act 1975* or sections 167 or 168 of the *Planning Act 2016* that affects the Property.
- Clause 7.6(1) does not apply to orders disclosed under section 83 of the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*.
- **Property Adversely Affected**
- If at the Contract Date:
 - the Present Use is not lawful under the relevant town planning scheme;
 - 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;
 - access or any service to the Land passes unlawfully through other land;
 - any competent authority has issued a current notice to treat, or notice of intention to resume, regarding any part of the Land;
 - 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)(c);
 - the Property is affected by the *Queensland Heritage Act 1992* or is included in the World Heritage List;
 - the Property is declared acquisition land under the *Queensland Reconstruction Authority Act 2011*;
 - 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 on or before settlement.
- 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.
- The Seller authorises the Buyer to inspect records held by any authority, including Security Interests on the PPSR relating to the Property.
- **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.

- **RIGHTS AND OBLIGATIONS UNTIL SETTLEMENT**
- **Risk**
The Property is at the Buyer's risk from 5pm on the first Business Day after the Contract Date.
- **Access**
After reasonable notice to the Seller, the Buyer and its consultants may enter the Property:
 - once to read any meter;
 - for inspections under clause 4;
 - once to inspect the Property before settlement; and
 - once to value the Property before settlement.
- **Seller's Obligations After Contract Date**
 - 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.
 - The Seller must promptly upon receiving any notice, proceeding or order that affects the Property or requires work on the Property, give a copy to the Buyer.
 - 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 to perform.
- **Information Regarding the Property**
Upon written request of the Buyer but in any event before settlement, the Seller must give the Buyer:
 - copies of all documents relating to any unregistered interests in the Property;
 - full details of the Tenancies to allow the Buyer to properly manage the Property after settlement;
 - 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; and
 - further copies or details if those previously given cease to be complete and accurate.
- **Possession Before Settlement**
If possession is given before settlement:
 - the Buyer must maintain the Property in substantially its condition at the date of possession, fair wear and tear excepted;
 - entry into possession is under a licence personal to the Buyer revocable at any time and does not:
 - create a relationship of landlord and tenant; or
 - waive the Buyer's rights under this contract;
 - the Buyer must insure the Property to the Seller's satisfaction; and
 - 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.
- **PARTIES' DEFAULT**
- **Seller and Buyer May Affirm or Terminate**
Without limiting any other right or remedy of the parties including those under this contract or any right at law or in equity, 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.
- **If Seller Affirms**
If the Seller affirms this contract under clause 9.1, it may sue the Buyer for:
 - damages;
 - specific performance; or
 - damages and specific performance.
- **If Buyer Affirms**
If the Buyer affirms this contract under clause 9.1, it may sue the Seller for:
 - damages;
 - specific performance; or
 - damages and specific performance.
- **If Seller Terminates**
If the Seller terminates this contract under clause 9.1, it may do all or any of the following:
 - resume possession of the Property;
 - forfeit the Deposit and any interest earned;
 - sue the Buyer for damages;
 - resell the Property.
- **If Buyer Terminates**
If the Buyer terminates this contract under clause 9.1, it may do all or any of the following:
 - recover the Deposit and any interest earned;
 - sue the Seller for damages.
- **Seller's Resale**
 - If the Seller terminates this contract and resells the Property, the Seller may recover from the Buyer as liquidated damages:
 - any deficiency in price on a resale; and
 - 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.
 - Any profit on a resale belongs to the Seller.
- **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).

- **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.
- **Interest on Late Payments**
- The Buyer must pay interest at the Default Rate:
- on any amount payable under this contract which is not paid when due; and
- on any judgement for money payable under this contract.
- Interest continues to accrue:
- under clause 9.9(1)(a), from the date it is due until paid; and
- under clause 9.9(1)(b), from the date of judgement until paid.
- 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.
- Nothing in this clause affects any other rights of the Seller under this contract or at law.
- **GENERAL**
- **Seller's Agent**
The Seller's Agent is appointed as the Seller's agent to introduce a buyer.
- **Foreign Buyer Approval**
The Buyer warrants that either:
- the Buyer's purchase of the Property is not a notifiable action; or
- the Buyer has received a no objection notification, under the *Foreign Acquisitions and Takeovers Act 1975*.
- **Duty**
The Buyer must pay all duty on this contract.
- **Notices**
- Notices under this contract must be in writing.
- Notices under this contract or notices required to be given by law may be given and received by the party's solicitor.
- Notices under this contract or required to be given by law may be given by:
- delivering or posting to the other party or its solicitor; or
- 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
- 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).
- 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:
- 5 Business Days after posting;
- if sent by facsimile, at the time indicated on a clear transmission report; and
- if sent by email, at the time it is sent.
- 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.
- 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.
- 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.
- 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.
- **Business Days**
- 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.
- 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.
- **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.
- **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.
- **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.
- **Interpretation**
- **Plurals and Genders**
Reference to:
- the singular includes the plural and the plural includes the singular;
- one gender includes each other gender;
- a person includes a body corporate; and
- a party includes the party's executors, administrators, successors and permitted assigns.

- **Parties**
- If a party consists of more than one person, this contract binds them jointly and each of them individually.
- A party that is a trustee is bound both personally and in its capacity as a trustee.
- **Statutes and Regulations**
Reference to statutes includes all statutes amending, consolidating or replacing them.
- **Inconsistencies**
If there is any inconsistency between any provision added to this contract and the printed provisions, the added provision prevails.
- **Headings**
Headings are for convenience only and do not form part of this contract or affect its interpretation.
- **Counterparts**
- This contract may be executed in two or more counterparts, all of which will together be deemed to constitute one and the same contract.
- A counterpart may be electronic and signed using an Electronic Signature.
- **ELECTRONIC SETTLEMENT**
- **Application of Clause**
- Clause 11 applies if the Buyer, Seller and each Financial Institution involved in the transaction agree to an Electronic Settlement using the same ELNO System and overrides any other provision of this contract to the extent of any inconsistency.
- Acceptance of an invitation to an Electronic Workspace is taken to be an agreement for clause 11.1(1).
- Clause 11 (except clause 11.5(3)) ceases to apply if either party gives notice under clause 11.5 that settlement will not be an Electronic Settlement.
- **Completion of Electronic Workspace**
- The parties must:
- ensure that the Electronic Workspace is completed and all Electronic Conveyancing Documents and the Financial Settlement Schedule are Digitally Signed prior to settlement; and
- do everything else required in the Electronic Workspace or otherwise to enable settlement to occur on the Settlement Date.
- If the parties cannot agree on a time for settlement, the time to be nominated in the Workspace is 4pm AEST.
- If any part of the Purchase Price is to be paid to discharge an Outgoing:
- 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;
- 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.
- If the Deposit is required to discharge any Encumbrance or pay an Outgoing at settlement:
- the Deposit Holder must, if directed by the Seller at least 2 Business Days prior to Settlement, pay the Deposit (and any interest accrued on investment of the Deposit) less commission as clear funds to the Seller's Solicitor;
- the Buyer and the Seller authorise the Deposit Holder to make the payment in clause 11.2(4)(a);
- the Seller's Solicitor will hold the money as Deposit Holder under the Contract;
- 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.
- **Electronic Settlement**
- Clauses 5.1(2) and 5.2 do not apply.
- 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).
- The Seller and Buyer will be taken to have complied with:
- clause 2.5(3)(c),(e) and (f); and
- 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.
- The Seller will be taken to have complied with clause 5.3(1)(b), (c), (d), (e) and (f) if:
- 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
- in relation to any other document or thing, the Seller's Solicitor:
- 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)(d)) in escrow on the terms contained in the QLS E-Conveyancing Guidelines; and
- 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
- if requested by the Buyer, provides copies of documents in the Seller's Solicitors possession.
- 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.
- 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.
- Electronic Settlement is taken to occur when Financial Settlement is effected, whether or not Electronic Lodgement has occurred.

- **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, Office of State Revenue, Reserve Bank, a Financial Institution or the relevant ELNO System is inoperative, neither party is in default and the Settlement Date is deemed to be the next Business Day. Time remains of the essence.
- **Withdrawal from Electronic Settlement**
 - Either party may elect not to proceed with an Electronic Settlement by giving written notice to the other party.
 - A notice under clause 11.5(1) may not be given later than 5 Business Days before the Settlement Date unless an Electronic Settlement cannot be effected because:
 - the transaction is not a Qualifying Conveyancing Transaction; or
 - a party's solicitor is unable to complete the transaction due to death, a loss of legal capacity or appointment of a receiver or administrator (or similar) to their legal practice or suspension of their access to the ELNO System; or
 - the Buyer's or Seller's Financial Institution is unable to use the relevant ELNO System to effect Electronic Settlement.
 - If clause 11.5(2) applies:
 - the party giving the notice must provide satisfactory evidence of the reason for the withdrawal; and
 - the Settlement Date will be extended to the date 5 Business Days after the Settlement Date.
- **Costs**

Each party must pay its own fees and charges of using the relevant ELNO System for Electronic Settlement.
- **Definitions for clause 11**

In clause 11:

"Digitally Sign" and **"Digital Signature"** have the meaning in the ECNL.

"ECNL" means the Electronic Conveyancing National Law (Queensland).

"Electronic Conveyancing Documents" has the meaning in the *Land Title Act 1994*.

"Electronic Lodgement" means lodgement of a document in the Land Registry in accordance with the ECNL.

"Electronic Settlement" means settlement facilitated by an ELNO System.

"Electronic Workspace" means a shared electronic workspace within an ELNO System that allows the Buyer and Seller to effect Electronic Lodgement and Financial Settlement.

"ELNO" has the meaning in the ECNL.

"ELNO System" means a system provided by the ELNO for facilitating Financial Settlement and Electronic Lodgement.

"Financial Settlement" means the exchange of value between Financial Institutions facilitated by an ELNO System in accordance with the Financial Settlement Schedule.

"Financial Settlement Schedule" means the electronic settlement schedule within the Electronic Workspace listing the source accounts and destination accounts.

"Qualifying Conveyancing Transaction" means a transaction that is not excluded for Electronic Settlement by the rules issued by the relevant ELNO, Office of State Revenue, Land Registry, or a Financial Institution involved in the transaction.
- **ELECTRONIC CONTRACT AND DISCLOSURE**
- **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.
- **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.

Special Conditions

TERMS OF CONTRACT

Modification to Terms of Contract

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

• Clause No	• Deletion, Amendment or Addition
• 1.1(2)(h)	• Delete sub-clause (iii).
• 1.1(2)(p)	• After the words " <i>Essential Term includes</i> " insert the following words: • " <i>any term specified in the Special Conditions to be an Essential Term and also includes.</i> "
• 1.1(2)(z)	• Delete the words " <i>but excludes</i> " and replace them with the words " <i>and includes</i> ".
• 1.1(2)(jj)	• Delete sub-clause.
• 1.1(2)(kk)	• Delete sub-clause.
• 2.1(3)	• Insert a new clause 2.1(3) as follows: "2.1(3) • <i>notwithstanding clause 2.1(1) of the Terms of Contract, if and to the extent that any part of the 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 Seller will not issue a Tax Invoice to the Buyer for any Taxable Supply where GST is calculated under the Margin Scheme;</i> • <i>this clause does not merge on Settlement or termination of this contract;</i> • <i>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</i> • <i>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.</i> "
• 2.3	• Delete clause.
• 2.5	• Delete sub-clause (5).
• 2.6	• Delete sub-clauses (2)(c), (3), (5), (6) and (14).

• 2.6(2)	Delete the words " <i>Subject to clauses 2.6(3), 2.6(5) and 2.6(14),</i> "
• 2.6(4)	<p>Delete clause and replace with the following:</p> <p><i>"2.6(4) Land tax will be calculated for apportionment purposes on the basis that, as at midnight on the previous 30th June, the Seller owned no land other than its interest in the Parcel (or that part of the Parcel or land derived from the Parcel) (Base Parcel) registered as at the 30 June prior to the Settlement Date, or if there was at that date a separate valuation for the Land, that the Seller owned no land other than its interest in the Land. If there is no separate valuation for the Land, then the land tax amount for apportionment purposes for the Land will be determined using the following formula:</i></p> $\frac{\text{Amount} \times \text{AL}}{\text{AP}}$ <p><i>Where:</i></p> <p><i>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).</i></p> <p><i>AL = Area of the Land in square metres.</i></p> <p><i>AP = Area of the Base Parcel in square metres.</i></p> <p>• <i>If the valuation for the Base Parcel includes land other than the lot(s) which were subdivided to create the Land (and other land on the Survey Plan), the "Amount" will be determined on a proportionate area basis or other more appropriate basis as determined by the Seller's Solicitor acting reasonably."</i></p>
• 2.6(12)	<p>• Delete clause and replace with the following:</p> <p>• <i>"The cost of all Bank cheques payable at Settlement are the responsibility of the Buyer".</i></p>
• 3.5	<p>• Insert a new clause 3.5 as follows:</p> <p>• <i>"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 Bank when the Buyer terminates this contract. This is an Essential Term of this contract."</i></p>
• 5.1	• Delete clause.
• 5.2	• Delete clause.
• 5.3(1)(b)	<p>• After the words "<i>after stamping</i>" insert the following words:</p> <p>• <i>"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".</i></p>
• 5.3	• Delete sub-clauses (1)(e) and (1)(f).

<ul style="list-style-type: none"> • 5.3(1)(d) 	<ul style="list-style-type: none"> • Delete sub-clause and replace with the following: • <i>"all keys, codes or devices in the Seller's possession or control for locks and security systems required to gain access to the Property (Keys). It is sufficient compliance with this sub-clause if the Seller makes the Keys available for collection after Settlement from the Seller's Agent or at the Property."</i>
<ul style="list-style-type: none"> • 5.4 	<ul style="list-style-type: none"> • Delete clause.
<ul style="list-style-type: none"> • 5.6 	<ul style="list-style-type: none"> • Delete clause.
<ul style="list-style-type: none"> • 7.4(3)(b) 	<ul style="list-style-type: none"> • After the words "a warranty in clause 7.4(3)" insert the following words: • <i>"and the Buyer is materially adversely affected by the warranty not being correct"</i>.
<ul style="list-style-type: none"> • 7.4 (4) 	<ul style="list-style-type: none"> • After the words "clause 7.4 (1) or clause 7.4 (2)" insert the following words: • <i>"and the Buyer is materially adversely affected by the warranty not being correct"</i> .
<ul style="list-style-type: none"> • 7.5(1) 	<ul style="list-style-type: none"> • Delete sub-clause.
<ul style="list-style-type: none"> • 7.6(1) 	<ul style="list-style-type: none"> • After the words "Subject to" insert the following words: • <i>"Special Condition 11 and"</i>.
<ul style="list-style-type: none"> • 7.7(1) 	<ul style="list-style-type: none"> • Delete the words "Contract Date" and replace them with the words "Settlement Date" and delete sub-clause (e).
<ul style="list-style-type: none"> • 7.8 	<ul style="list-style-type: none"> • Insert the words "or to the cost of relocating any fence" at the end of the first sentence and at the end of the clause insert the following words: • <i>"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."</i>
<ul style="list-style-type: none"> • 8.1 	<ul style="list-style-type: none"> • Delete clause and replace with the following: • <i>"The Property is at the Seller's risk until:</i> • <i>if Special Condition 5.1 applies, the Seller gives notice to the Buyer that (in accordance with Special Condition 5.1) the Condition Subsequent has been satisfied; or</i> • <i>if Special Condition 5.1 does not apply, 5:00pm on the first Business Day after the Contract Date,</i> • <i>and then the Property is at the Buyer's risk."</i>
<ul style="list-style-type: none"> • 8.3 	<ul style="list-style-type: none"> • Delete the second sentence of sub-clause (1). • Delete sub-clauses (2) and (3).

• 8.4	• Delete clause.
• 9.6(1)	• Delete the words " <i>provided the resale settles within 2 years of termination of this contract</i> ".
• 10.4	<ul style="list-style-type: none"> • Clause 10.4 is amended by: • deleting the words in clause 10.4(4)(a) and replacing them with the words "<i>2 Business Days after posting if sent by express post or 5 Business Days after posting if sent by ordinary post</i>"; and • inserting a new sub-clause (9) as follows: • <i>"If the Buyer is no longer represented by a solicitor and has no current known contact particulars for the giving of a notice, the Seller may give notice to the Buyer's last known contact particulars even if it is known to the Seller that the Buyer may not receive the notice. The Parties' intention is that the onus is on the Buyer to ensure that the Seller at all times has current particulars of the Buyer in order to enable the Seller to give notice."</i>
• 10.9	<ul style="list-style-type: none"> • Insert new sub-clauses (6), (7), (8) and (9) as follows: • Use of the word "including" • "Including" and any similar expressions are not words of limitation. • Use of the word "or" • In any combination or list of options, the use of the word "or" is not used as a word of limitation. • Things to be done and notices given by Buyer • If this contract provides for something to be done by a certain date, the Buyer must do so by 5.00 pm, Brisbane time, on that date. Notices are required to be given by the Buyer at any time until 5.00 pm on the due date. Such notices given after 5.00 pm will be treated as given on the next Business Day. • Notices given by Seller • Notices may be given by the Seller at any time until 11.59 pm on the date that they are given. Such notices given after 11.59 pm will be treated as given on the next Business Day.

• **Application of Terms of Contract**

- The Terms of Contract apply to this contract unless excluded expressly or by implication.
- The Parties acknowledge receipt of a copy of the Terms of Contract before signing this contract.

- **Additional Definitions**

- In addition to the definitions contained in clause 1 of the Terms of Contract, the following definitions apply to this contract:

- **Authority** means any body (including any judicial body), government, person or otherwise having or exercising control over the approval of, carrying out of, use or operation of the Property or the Parcel or any services to be provided to the Land or the Parcel, including, but not limited to, the Local Government and the Minister for Economic Development Queensland.
- **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.
- **Condition Subsequent** means the condition set out in Special Condition 5.1.
- **Development Approval** means the development approval for the Parcel, a copy of which is attached in Annexure E.
- **Finance Condition** means the condition in relation to approval of a loan contained in clause 3.1 of the Terms of Contract.
- **NBN Co** means NBN Co Limited ABN 86 136 533 741.
- **NBN Co Building Ready Specifications** means the specifications governing the building requirements for connection of the Land to the Network Infrastructure as provided by NBN Co or as otherwise available on NBN Co's website, as may change from time to time including but not limited to:
 - NBN Co In-Home Wiring Guide for SDUs and MDUs;
 - New Developments: Deployment of the NBN Co Conduit and Pit Network – Guidelines for Developers; and
 - NBN Co Residential Preparation and Installation Guide: SDUs and MDUs.
- **NBN Co Carrier Licence** means the carrier licence granted to NBN Co by the Australian Communications and Media Authority on 18 March 2010 under section 56 of the *Telecommunications Act 1997 (Cth)*.
- **Network Infrastructure** means the physical infrastructure of the high speed broadband fibre optic network which may be installed by NBN Co for the Land is located including all fibre, cables, electronic devices and equipment, ducts, poles, towers, cabinets, housing and any other active and passive equipment and distribution infrastructure, but not including the Pit and Pipe Works, any existing pit and pipe infrastructure, lead-in conduit, the network termination unit or the power supply unit and related cable at the Land.
- **Object or Objections** means to object generally and includes:
 - object to a Variation;
 - object to a Permitted Variation;
 - object to Title;
 - avoid or attempt to avoid this contract;
 - refuse to effect Settlement;

- delay Settlement;
 - claim compensation or any reduction in the Purchase Price;
 - retain any part of the Purchase Price;
 - require the Seller to carry out any works to the Property;
 - make any Claim, demand, appeal or suit of any nature;
 - withhold a consent; or
 - seek an injunction.
- **Parcel** means Lot 1 on RP43618 and any additional adjoining or nearby land acquired by the Seller for development that includes the Land and, where the context permits or requires, includes any land derived from the Parcel. The Land is part of or will be created from the Parcel.
 - **Parties** means the Seller and the Buyer. In the Terms of Contract, Parties may be referred to as "parties".
 - **Party** means the Seller and/or the Buyer as the context requires. In the Terms of Contract, Party may be referred to as "party".
 - **Permitted Variation** means a Variation which, viewed objectively, does not have a material adverse effect on the use or value of the Land and which does not result in the Land being substantially different to that described in this contract or as shown in the Survey Plan and, without limitation, includes a variation of:
 - up to 5% in details of area;
 - up to 5% in details of linear dimensions for distances,
 - as compared to those details set out in the Survey Plan; or
 - for any other difference, a difference of 5% or less in any one or more of the relevant lot particulars between the Land "as constructed" and the relevant lot particulars for the Land set out in the Survey Plan.
 - **PLA Act** means the *Property Law Act 1974 (Qld)*.
 - **Pit and Pipe Works** means the physical infrastructure, including all pits, pipes, conduits and any other materials to be designed and constructed by the Seller under the Seller's agreement with NBN Co (if any) necessary to properly service the Land is located and to properly service the Land and other land with the Network Infrastructure.
 - **Promotional Materials** means all marketing materials (including website), models, artists impressions, display boards and similar in relation to the Property.
 - **Reference Schedule** means the Reference Schedule of the Terms of Contract.
 - **Schedule 3** means Schedule 3 of the *Telecommunications Act 1997 (Cth)*.
 - **Settlement** means the event of settlement of this contract. In the Terms of Contract, Settlement may be referred to as "settlement".
 - **Settlement Materials** means all releases, withdrawals, documents, certificates, declarations, notices, instruments, materials or letters or similar which the Seller is required to provide or deliver to the Buyer at Settlement.

- **Settlement Statement** means a statement which outlines or lists:
 - the calculation of the Balance Purchase Price payable by the Buyer to the Seller at Settlement (including details of adjustments to the Purchase Price for the Deposit paid, Outgoings and other amounts payable by the Parties under this contract);
 - directions as to payment of the Balance Purchase Price by Bank cheques (or trust cheques if authorised by the Seller);
 - Settlement Materials; and
 - any other particulars the Seller considers appropriate.
- **Special Conditions** means these Special Conditions.
- **Sunset Date** means the date 18 months after the Contract Date.
- **Survey Plan** means the survey plan which is to be registered with the Queensland Titles Registry creating Title, which will be generally in accordance with the draft Survey Plan which is attached to this contract in Annexure C.
- **Terms of Contract** means the accompanying Terms of Contract for Houses and Residential Land (Sixteenth Edition) adopted by the Real Estate Institute of Queensland Limited and approved by the Queensland Law Society Incorporated.
- **Title** means title to the Land.
- **Variations** means changes, variations, reductions, omissions, substitutions or additions to (as the context requires) the Property including changes, variations, reductions, omissions, substitutions or additions to the Property which are in respect of the:
 - titling arrangements;
 - utility infrastructure and supply arrangements and services;
 - method of carrying out civil works or construction;
 - construction materials;
 - facilities;
 - access arrangements;
 - landscaping;
 - composition;
 - density;
 - mix of uses;
 - design;
 - improvements;
 - levels;
 - topography;

- permitted uses;
 - roads or open spaces;
 - location;
 - layout;
 - size;
 - dimensions;
 - area;
 - descriptions or identification numbers of lots and plans;
 - number, location, extent and existence of retaining and revetment walls and the manner the retaining and revetment walls are constructed (eg. battering, etc) and the materials the retaining walls are constructed of; and
 - addresses – street names and numbers.
- **CONDITION SUBSEQUENT**
 - **Application of Part**
 - This Part B only applies if there is no Title at the Contract Date.
 - **Condition Subsequent**
 - This contract is conditional on the Seller:
 - becoming the registered owner of the Parcel; and
 - causing a survey plan to be registered with the Queensland Titles Registry which creates indefeasible Title,
 - on or before the Sunset Date (**Condition Subsequent**).
 - **Unreasonable Conditions**
 - The Seller must take reasonable steps to satisfy the Condition Subsequent. The Seller is not required to commence or pursue any Court proceedings to satisfy the Condition Subsequent.
 - If any Authority refuses to grant or revokes any necessary permit or approval or refuses to seal any survey plan or imposes any conditions on any permit or approval (required in order to satisfy the Condition Subsequent) with which the Seller is, acting reasonably, unwilling to comply, then the Seller may terminate this contract by notice to the Buyer. If this happens:
 - the Deposit must be released to the Buyer; and
 - the Buyer has no further Claim against the Seller.
 - **Failure to Satisfy Condition Subsequent**
 - If the Condition Subsequent is not satisfied by 6.00pm on the Sunset Date (as extended) then, subject to Special Condition 7.2, either Party may terminate this contract by notice to the other. If this happens:

- the Deposit must be released to the Buyer; and
- the Buyer has no further Claim against the Seller.
- The Buyer may only terminate this contract (after the Sunset Date) under Special Condition 7.1 until the Seller has notified the Buyer that the Condition Subsequent has been satisfied.
- **Notification of Satisfaction of Condition Subsequent**
- If the Condition Subsequent is satisfied, the Seller must give the Buyer notice of satisfaction not later than 90 days after the date that the Condition Subsequent is satisfied and in any event by no later than 6.00pm on the Sunset Date.
- **VARIATIONS**
- **Application of Part**
- This Part C only applies if there is no Title when the Buyer signs this contract.
- **Variations to Land**
- The Buyer agrees that:
 - 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 Survey Plan as compared to the Land when it is completed and titled; and
 - 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 Survey Plan.
- The Seller is entitled to make Variations to the Land. The Buyer must not Object to any Variation to the Land provided the Variation is a Permitted Variation.
- 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.
- If the Buyer is entitled to Object due to a Variation, the Buyer's sole right is to terminate this contract within 7 days after the Seller gives notice to the Buyer of the Variation. If this happens:
 - the Deposit must be released to the Buyer; and
 - the Buyer has no further Claim against the Seller.
- **SERVICES**
- **Services and Amenities**
- The Buyer acknowledges that:
 - under the approvals granted to the Seller for the development, various Authorities or the Seller under arrangements with those Authorities are to provide services and amenities;
 - any of the services and amenities may be constructed inside the boundaries of the Land and/or outside the boundaries of an easement; and

- the Buyer must not Object if any of the services or amenities are not provided on or before the Settlement Date or are constructed inside the boundaries of the land and/or outside the boundaries of an easement.
- The Seller must use reasonable endeavours to ensure that the services and amenities are provided on or before the Settlement Date, but if the services and amenities are not provided on or before the Settlement Date, the Buyer has no right to Object and the Seller will cause the services and amenities to be provided as soon as practicable after the Settlement Date.
- The Seller may make changes to the location of any services and amenities 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 location of services and amenities in the Land is subject to change.
- To avoid any doubt, the Seller may satisfy any of its obligations under this contract by bonding the performance of any of its obligations pursuant to any Development Approval, or any other requirement of the relevant responsible Authority.
- **National Broadband Network**
- The Seller may in its discretion enter into an agreement with NBN Co for the installation of Pit and Pipe Works and Network Infrastructure but is not obliged to enter into such agreement and makes no warranty that it will enter into such agreement. The Buyer must not Object if the Seller does or does not enter into such an agreement with NBN Co.
- If the Seller enters into an agreement with NBN Co as referred to in Special Condition 12.1, the Seller discloses to the Buyer and the Buyer acknowledges and accepts that:
 - the NBN Co Building Ready Specifications must be complied with by the Buyer to enable connection of the Land to the Network Infrastructure and the Buyer agrees to adopt the NBN Co Building Ready Specifications; and
 - if the Buyer fails to comply with the NBN Co Building Ready Specifications, this will prevent connection of the Land to the Network Infrastructure or will require the Buyer to incur additional costs in order to connect the Land to the Network Infrastructure following Settlement.
- The Buyer agrees that it must and must ensure that its agents, consultants, builders, contractors, invitees and other third parties not related to the Seller or NBN Co do not:
 - construct a driveway or other structure over the Pit and Pipe Works;
 - cause the level of the Pit and Pipe Works to be higher than or lower than ground level; and
 - obstruct access to the Pit and Pipe Works.
- The Buyer acknowledges and agrees that any breach of Special Condition 12.3 may prevent connection of the Land to the Network Infrastructure or may require the Buyer to incur additional costs in order to connect the Land to the Network Infrastructure following settlement.
- The Buyer agrees and acknowledges that any additional costs payable as a consequence of a breach of Special Conditions 12.2 and 12.3 will be at the cost of the Buyer and the Buyer releases and indemnifies the Seller in this respect.
- The Buyer acknowledges that:
 - the Seller is not responsible for the connection of telecommunications services to the Land beyond the installation the Pit and Pipe Works to the boundary of the Land;

- the Seller has no control over the timing of the connection of telecommunications services to the Land which is solely the responsibility of NBN Co or such other provider as may be prescribed by a relevant authority;
- if NBN Co has not connected telecommunication services to the Land when such services are required by Telstra Corporation Limited or such other provider as may be declared by a relevant authority, Telstra Corporation Limited is required to do so in accordance with the universal service obligation; and
- the Seller has no control over the type of telecommunications service provided in accordance with the universal service obligation.
- The Buyer acknowledges that:
 - the Pit and Pipe Works will vest in NBN Co on installation and thereafter, the Pit and Pipe Works will be the sole property of NBN Co and that NBN Co, as owner, will have the right to maintain, repair, alter, remove or replace the Pit and Pipe Works;
 - it must not interfere with or allow or cause others to interfere with the Network Infrastructure; and
 - NBN Co has rights and powers under the NBN Co Carrier Licence, Schedule 3 and at law.
- The Buyer agrees in accordance with clauses 17(5), 18(3) and 19(2) of Schedule 3, to waive its right to be given notice in relation to any activity to be undertaken by NBN Co on the Land or any areas ancillary to the Land which is authorised under Schedule 3, and any right that the Buyer may have to object to those activities.
- The Buyer agrees to the Seller providing NBN Co with the Buyer's contact details and for NBN Co to contact the Buyer directly and provide the Buyer with a new purchaser NBN Co information pack and materials.
- The Buyer must not Object in relation to any matter referred to in this Special Condition, including in relation to the timing or type of telecommunication service provided to the Land.
- **No representations to Foundation Requirements**
- The Buyer acknowledges and agrees that the Seller has made no representation or warranty as to the type, nature or method of structural foundation or footing which may be required for future development on the Land by the Buyer or any other person and will not Object or make a Claim against the Seller due to geotechnical conditions of the Land. The Buyer must cause the foundation of any improvements constructed on the Land to be fit for purpose, as certified by a registered professional engineer, having regard to the geotechnical and site conditions.
- **TITLE**
- **Title**
- Title is under the *Land Title Act 1994* (Qld). The Buyer accepts Title subject to the requirements of that Act.
- 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):
 - any matter endorsed upon the survey plan creating Title;
 - any rights or interests reserved in favour of the Crown;
 - any administrative advices or similar dealings;
 - any encumbrances in favour of any Authority or any service authority (whether registered, unregistered or statutory);

- the conditions of any approval of any Authority;
 - any notifications, easements, restrictions, encumbrances, covenants or other matters or dealings disclosed to the Buyer in this contract, the Survey Plan or elsewhere;
 - 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 provided they do not materially adversely affect the Buyer's use or value of the Land;
 - any easements benefiting or burdening the Land or the Parcel, whether statutory or otherwise for:
 - the passage or provision of services; or
 - access; and
 - all notifications, easements, 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.
- Providing that there is no direct material adverse effect on the use or value of the Land, and without limitation to the Seller's rights elsewhere in this contract, the Buyer will not Object as a result of:
 - the Parcel 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 Parcel;
 - any transfer, lease, easement, licence, covenant or other right over part of the Parcel, given to any Authority, the owner or occupier of land, the owner or occupier of nearby land or any other person;
 - any name shown on this contract not being the name of the place or suburb in which the Land is located;
 - a boundary of the Land not being fenced;
 - any fence or retaining wall not being upon or within the boundary of the Land;
 - any fence or retaining wall being located:
 - wholly within the Land;
 - wholly within the boundary of a lot adjoining the Land; or
 - partially within the Land and partially within the boundary of a lot adjoining the Land;
 - the existence of any minor encroachment onto or from the Land;
 - 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;
 - the Seller subdividing or amalgamating any lots (other than the Land);
 - the Seller carrying out any form of alternative development within the Parcel from that intended by the Seller as at the Contract Date;
 - there being commercial and other non-residential uses in the development;
 - the Seller using part of the Parcel for affordable housing and lots being sold for less than the average market value;

- the prior use of the Land; and
- the Seller making changes to the location of any services in the Land.
- **DEPOSIT**
- **Deposit Holder Authority, Release and Indemnity**
- The Parties agree that:
 - this contract is the written instruction from the Parties to the Deposit Holder to hold the Deposit on the terms described in this contract; and
 - the Deposit Holder holds the Deposit and any Interest as stakeholder and with authority to pay the Deposit and any Interest to the Party that the Deposit Holder believes is entitled to the Deposit and any Interest under the terms of this contract.
- Provided that the Deposit Holder has acted honestly and in good faith, each Party releases the Deposit Holder from and separately indemnifies the Deposit Holder in respect of any liability for any loss or damage suffered or incurred by the Party as a direct or indirect consequence of or in connection with any act or omission on the part of the Deposit Holder related to its duties as stakeholder, including, without limitation, where the Deposit Holder pays the Deposit (and any Interest) to a Party and it is subsequently determined that the payee was not entitled to the Deposit.
- The Parties acknowledge and agree that:
 - the Deposit Holder is a third party intended to take the benefit of this clause within the meaning of section 55 of the PLA;
 - that the Deposit Holder's acceptance of the Deposit is taken to be acceptance of the benefit of this Special Condition; and
 - the Deposit Holder is entitled to rely on the release and indemnity contained in this Special Condition, notwithstanding that it is not a party to the contract.
- **SETTLEMENT**
- **Settlement Date**
- If Special Condition 5.1 applies, the Settlement Date is the later of:
 - a date that the Seller appoints in a notice to the Buyer which must:
 - not be earlier than at least 14 days after the date on which the Seller gives notice of satisfaction with the Conditions Subdivision;
 - be at least 7 days after the date on which the Seller gives the notice appointing the Settlement Date; and
 - be at least 14 days after the Contract Date; and
 - if, at the time the Seller's notice is given, this Contract is subject to the Finance Condition, 14 days after the date the Buyer notifies the Seller that the Finance Condition is satisfied or waived by the Buyer.
- If Special Condition 5.1 does not apply, the Settlement Date is the later of:
 - 14 days after the Contract Date; and

- if this contract is subject to the Finance Condition, 14 days after the date the Buyer notifies the Seller that the Finance Condition is satisfied or waived by the Buyer.
- **Time and Place for Settlement**
- This is an Essential Term. Settlement must take place on the Settlement Date:
 - in the Brisbane CBD;
 - at a time nominated by the Seller, and if no time is nominated, at 3.00pm;
 - at a place nominated by the Seller, and if no place is nominated, at the offices of the Seller's Solicitor in Brisbane; and
 - between the hours of 9.00 am and 5.00 pm.
- 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.
- **ADJUSTMENTS**
- **Adjustments**
- If there is no separate assessment of Outgoings (other than land tax) for the Land at the Settlement Date, then at the Seller's election:
 - Outgoings (other than land tax) are to be adjusted on the amount that the Seller's Solicitor, acting reasonably, determines as the basis on which the adjustment will be made; or
 - the Buyer must accept the Seller's undertaking (which is hereby given) that it will pay its proportion of any Outgoings up to and including the Settlement Date on issue of a separate assessment, and no adjustment will be made at Settlement.
- If land tax is unpaid at the Settlement Date and the Office of State Revenue advises that it will issue a final clearance for the Land on payment of a specified amount, then the following will apply:
 - at the election of the Seller, land tax will be apportioned on the greater of the specified amount or the amount calculated under clause 2.6(4) of the Terms of Contract (as amended);
 - the Buyer must accept the Seller's undertaking (which is hereby given) that it will pay the land tax on the Land for the land tax year in which Settlement is effected;
 - the Buyer will not be entitled to any retention from the Balance Purchase Price, nor will the Buyer require payment of, any outstanding land tax on or before the Settlement Date;
 - land tax will be treated as paid at Settlement; and
 - no cheque will be provided at Settlement in respect of the specified amount.
- At Settlement:
 - there is to be a deduction adjustment to the Purchase Price equal to the Queensland Titles Registry registration fee for any mortgage or other encumbrance registered over the Title which is being released at Settlement;
 - no adjustment is to be made for registration fees for any releases, withdrawals or similar of Security Interests in respect to the Property given to the Buyer at Settlement; and

- no adjustment is to be made in respect of water usage.
- The Buyer agrees that the provisions contained in this Special Condition are balanced, fair and reasonable and are aimed to facilitate an uncomplicated process to effect Settlement.
- If Settlement does not occur on the Settlement Date due to the Buyer's default, or the Settlement Date is extended by agreement between the Parties following a request for an extension by the Buyer, then Outgoings, at the Seller's election, may be adjusted as if Settlement took place on the original Settlement Date determined under this contract.
- **Settlement Statement**
- Prior to Settlement, the Seller may give to the Buyer a Settlement Statement.
- If the Buyer considers that there is an error or omission in respect of anything contained in the Settlement Statement, the Buyer must, within 3 Business Days after receipt of the Settlement Statement, and in any event before the Settlement Date, give to the Seller a notice which clearly specifies the error or omission.
- If the Buyer does not comply with the requirements of Special Condition 19.2:
 - the Buyer cannot later Object or assert that the Seller was not ready, willing or able to effect Settlement because of an error or omission in the Settlement Statement; and
 - the Settlement Statement is taken to be correct and to list all the Settlement Materials.
- The purpose of this Special Condition is to require the Buyer to notify the Seller well before the time for Settlement if the Buyer considers that there has been an error in the calculation of Settlement adjustments and figures or an omission in the list of Settlement Materials and to prevent the Buyer from Objecting at Settlement on the basis of an error or omission that could have been drawn to the Seller's attention earlier.
- The Seller may, at any time before Settlement, give the Buyer an updated or amended Settlement Statement and the provisions of this Special Condition apply to that updated Settlement Statement.
- Nothing in this Special Condition prevents:
 - the Seller from recovering any shortfall in payment of the Purchase Price after Settlement; and
 - a Party from requiring any adjustment to be made between the Parties after Settlement in relation to Outgoings if it is discovered that Outgoings were not apportioned in accordance with this contract.
- **DEVELOPMENT APPROVAL**
- **Development Approval**
- The Buyer acknowledges:
 - the Development Approval (and any development and operational works approvals which apply to the Property) (**Conditions of Subdivision**) may contain conditions affecting the construction of the dwelling and other improvements and landscaping on the Land;
 - having read the Conditions of Subdivision and further acknowledges that the Buyer is bound by the Conditions of Subdivision; and
 - any Conditions of Subdivision where the timing for the condition is prior to the "commencement of use" (or similar) will fall upon the Buyer to satisfy those conditions if they are not already satisfied prior to Settlement.

- The Buyer has no right to Object as a result of the Conditions of Subdivision which may or may not affect the Property.
- The Conditions of Subdivision set out extensive conditions, requirements, rules and regulations in respect of the development of the Parcel generally and specifically in relation to the building of improvements on the Land. Without any limitation whatsoever, the Conditions of Subdivision set out various requirements including easements to be granted.
- The Buyer promises the Seller that it has obtained a copy of the Conditions of Subdivision and that it has read the Conditions of Subdivision before signing this contract and has satisfied itself in regard to all matters contained within the Conditions of Subdivision.
- The Buyer acknowledges that the Conditions of Subdivision attach to the Land and accordingly the Buyer is bound by the conditions of the Conditions of Subdivision.
- The Buyer acknowledges that the Building Covenants are not a limitation of the conditions of the Conditions of Subdivision.
- **EASEMENTS**
- **Easements**
- The Land is sold subject to the benefit and burden of easements either benefitting or burdening the Land:
 - shown on the Survey Plan;
 - required under the Conditions of Subdivision;
 - as set out in the Easement Schedule; and
 - which are permitted by this contract.
- The Buyer acknowledges and agrees to be bound by the terms of such easement and other encumbrances (for example, a restrictive covenant) required by the Conditions of Subdivision (if applicable).
- The Seller may, in its total discretion:
 - make changes to any of the easements set out in the Easement Schedule;
 - make changes to any of the terms of any easement disclosed in this contract; and
 - 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 provided that there is no direct material adverse effect on the use of or the value of the Land.
- The Buyer acknowledges having received and read a copy of the Easement Schedule prior to signing this contract and accepts the easements disclosed in the Easement Schedule as applying to the Land (if applicable).
- 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.
- Any easement will be on the relevant Authority 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.

- 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.
- If there is an easement burdening the Land that is not permitted by this Special Condition, then the Buyer's only right is to terminate this contract and obtain a refund of the Deposit and any Interest.
- If the Seller elects, for any reason in the Seller's absolute discretion, not to register any easement(s) or encumbrance(s) disclosed to the Buyer:
 - that burdens the Land, the Buyer agrees to accept the Land without the burden of the easement(s) or encumbrance(s) and will not Object; or
 - that benefits the Land and has a material adverse effect on the use or value of the Land, the Buyer may terminate this contract by notice to the Seller in which case this contract will be at an end and the Seller must refund the Deposit and any Interest to the Buyer and the Buyer must not make any Claim. This is the Buyer's only remedy.
- If the Seller elects for any reason (in the Seller's absolute discretion), to register an easement(s) or encumbrance(s) after settlement of this Contract, the Buyer must sign and return all documents necessary to register the easement(s) or encumbrance(s) within 5 Business Days after the Seller sends them to the Buyer and will cause its mortgagee (if any) to consent to such easement if the easement is a burdening easement. The Buyer irrevocably appoints the Seller and the Seller's directors and attorneys, severally, to be the Buyer's attorney for the purpose of signing an easement(s) or encumbrance(s) the Buyer does not sign. The Buyer agrees that the power of attorney given under this Special Condition is a "power of attorney given as security" in terms of section 10 of the *Powers of Attorney Act 1998* (Qld) and may:
 - not be revoked by the Buyer without the consent of the Seller; and
 - be exercised even if such exercise involves a conflict of duty or the attorney has a personal interest in doing so.
- The Buyer acknowledges and agrees that:
 - the Buyer indemnifies the Seller from any cost, loss, expense or damage the Seller may suffer or incur as a result of the Buyer not complying with this Special Condition 21;
 - the Buyer agrees not to Object, make any Claim or lodge any submissions in relation to the operation or effect of Special Condition 21; and
 - for clarity, this Special Condition still applies if the Land is registered at the Contract Date and will not merge on settlement of this Contract.
- For the purposes of this Special Condition:
 - 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
 - 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.
- **ADMINISTRATIVE AND OTHER PROVISIONS**
- **Interpretation to Favour Binding Contract**

- Subject to the terms of this contract, the Parties acknowledge that it is their intent that the Seller is obliged to sell and the Buyer is obliged to buy the Property on the terms set out in this contract.
- The provisions of this contract will so far as possible be construed so as not to be invalid, illegal, inoperative or unenforceable in any respect, but if any provision on its true interpretation is illegal, invalid, inoperative or unenforceable:
 - that provision will, so far as possible, be read down to the extent that may be necessary to ensure that it is not illegal, invalid, inoperative or unenforceable and as may be reasonable in all circumstances so as to give it a valid operation of a partial character; or
 - if the provision or part of it cannot be read down, the provision or part will be deemed to be void and severable and the remaining provisions of this contract will not in any way be affected or impaired.
- **Measurement of Time**
- In relation to measurement of time:
 - where a period of time runs from a given day or the day of an act or event, it must be calculated exclusive of that day;
 - a day is the period of time commencing at midnight and ending 24 hours later; and
 - any calculation of time is referenced to time in Brisbane.
- **Electronic Transactions Act**
- For the purposes of Sections 11 and 12 of the *Electronic Transactions (Qld) Act 2001* and the *Electronic Transactions Act 1999 (Cth)*, the Buyer and Seller consent to information being given by electronic communication.
- **Performance of Contract**
- The Seller is entitled to perform this contract in a manner which is most beneficial to it.
- **Variation**
- An amendment or variation of this contract is not effective unless it is in the form of a notice in writing and signed by or on behalf of the Parties by a person holding the requisite authority to bind the relevant Party.
- Only a partner of the Seller's Solicitors' firm, the Seller itself if a natural person or a director, executive or manager of the Seller has authority to bind the Seller to an amendment or variation of this contract.
- The Buyer itself or any partner or employee of the Buyer's Solicitors' firm has authority to bind the Buyer to an amendment or variation of this contract.
- **Waiver**
- No waiver of any right under this contract takes effect unless in the form of a notice in writing, signed by or on behalf of the Party bound, by a person holding the requisite authority to bind the relevant Party. The provisions of Special Condition 26 will apply to any question of authority under this Special Condition.
- In the absence of an effective waiver, no failure or forbearance by a Party to insist upon any right to performance of a condition or obligation of the other Party can amount to, under any circumstances, a waiver, an election between existing rights, a representation sufficient to ground an estoppel or a variation whereby that other Party is relieved or excused from performance of such condition or obligation.
- A waiver is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

- **Entire Agreement**
- This contract contains the entire terms agreed between the Seller and the Buyer in relation to the sale and purchase of the Property and supersedes all prior negotiations.
- The Buyer promises the Seller that the Buyer has not been induced to enter into this contract by any representation or assurance made by or on behalf of the Seller or its agents or any other Party which is not set out in this contract.
- The Buyer promises the Seller that it has not relied on any artist's impression, model, display house, plan, sketch, specification or sales aid of any description except the documents contained in this contract.
- **Seller's Access Licence after Settlement**
- To facilitate the progressive development of the Parcel, the Buyer irrevocably grants the Seller and any nominees of the Seller including any Authority and NBN Co and any suppliers for NBN Co (**Nominee**) (including any employee, contractor, consultant or agent of the Seller or the Nominee) a licence to enter and remain on the Land after the Settlement Date as is reasonably required by the Seller or its Nominee to undertake works of any kind necessary or incidental to install or establish utility infrastructure and utility services and connections, thereto, including the following works:
 - to complete and/or rectify any works required by the approvals granted to the Seller for the development for the Parcel including but not limited to civil works and the connection of services to the Land;
 - the installation of Pit and Pipe Works and Network Infrastructure;
 - excavation and general earthworks;
 - the construction of common areas, including roads;
 - the construction of such improvements and facilities as may be considered necessary by the Seller to establish utility services and connections thereto; and
 - the construction of services infrastructure whether public or private including without limitation, connections for sewerage, gas, electricity, communications, water or any other lawful service available to the public,
- all of which are collectively called the **Utility Infrastructure Works**.
- The licence fee is \$1.00 payable by the Seller to the Buyer if demanded by the Buyer.
- The Seller or its Nominee may bring onto the Parcel (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.
- 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 PLA in consideration of the Seller selling the Property to the Buyer.
- 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.
- The Seller must:
 - so far as reasonably possible cause minimal disturbance to any occupant of the Land; and
 - repair any damage caused to the Land,

- as a result of the Seller or its Nominee (excluding NBN Co whom the Seller has no control over) exercising its rights under this Special Condition.
- The Buyer must not Object to the continuation of civil or construction works within the Parcel after Settlement which may disrupt or inconvenience the Buyer or an occupier of dwelling on the Land.
- The Buyer must not sell, transfer, assign or otherwise dispose of an interest in the Land without first delivering to the Seller a deed poll executed by the future buyer, transferee, assignee or dispone in favour of the Seller containing covenants in the same terms (mutatis mutandis) as this Special Condition 29 including an obligation for each further buyer, transferee, assignee or dispone to obtain a further deed poll from any subsequent buyer, transferee, assignee or dispone. The covenant to be obtained is to be in the form of the Deed Poll.
- This Special Condition does not merge on Settlement.
- **Lodgement of transfer**
- The Buyer must lodge the Transfer Documents at the Queensland Titles Registry on or before 60 days after Settlement. This Special Condition is an Essential Term and does not merge on Settlement.
- **Building Envelopes**
- The Land may be subject to a designated building envelope as set out on the Subdivision Proposal Plan that forms part of the Development Approval. A building envelope/development footprint has been approved over lot 5 as shown on the Subdivision Proposal Plan that forms part of the Development Approval. The Buyer acknowledges and agrees that the building envelope may change and the Buyer will not Object.
- The Buyer acknowledges that:
 - all buildings and other improvements (including pools, tennis courts, retaining walls, rainwater water storage provisions, etc) are to be located entirely within the designated building envelope and there are to be no open space, recreation areas, landscaping, on-site stormwater drainage and wastewater treatment, areas of disturbance, storage/stockpiles of materials, site parking, access and manoeuvring areas and including whether temporary, short-term or long-term outside the building envelope unless approved otherwise by the Local Government;
 - any fences outside the building envelope shown on the Subdivision Proposal Plan that forms part of the Development Approval for Lot 5 must be constructed to allow the free movement of native fauna and fences erected to the perimeter of the building envelope to contain pets;
 - the access driveway must be constructed to minimise loss of existing vegetation, follow existing contours and minimise earthworks;
 - existing vegetation outside of the approved building envelope on the Subdivision Proposal Plan that forms part of the Development Approval must be retained and protected except where vegetation management is required for weed management and rehabilitation works in accordance with the approved rehabilitation plan;
 - any application to amend the building envelope must be made by the Buyer following Settlement and at the Buyer's cost;
 - development outside the designated building envelope may not be supported by the Local Government; and
 - the building pad level must be designed and constructed to appropriate flood planning level with freeboard (where required) and accordance with the relevant Brisbane Planning Scheme Codes and the approved drawings and documents and:
 - the minimum building pad level must be 2.5 metres AHD

- the minimum habitable floor level must be 3.0 metres AHD; and
 - the minimum non-habitable floor level must be 2.8 metres AHD.
- The Buyer can not Object to anything in this Special Condition and this Special Condition does not merge on Settlement.
- **Retaining Walls**
- The Seller discloses and the Buyer acknowledges that the Condition of Subdivision requires that:
 - all retaining walls including the footings are to be located wholly within the property boundary of a lot;
 - runoff from surface drains and subsoil drainage associated with the retaining walls (irrespective of the height of the walls) must be collected and conveyed to a lawful point of discharge and must not cause any ponding, nuisance or disturbance to adjacent property owners;
 - retaining walls to stabilise excavation must be set back from the property boundaries to accommodate subsoil drainage without encroaching into the neighbouring lot. The set back may vary depending on the height, structure and design of the retaining wall, surcharge loadings from neighbouring properties, and to provide a surface drain along the top of the retaining wall; and
 - retaining walls that are greater than 1.0m height must be vertically and horizontally tiered by a ratio of 1:1 unless an alternative has been approved by Development Services.
- Accordingly:
 - the Land may contain a retaining wall which also affects the lot adjoining the Land by providing support; or
 - the lot adjoining the Land may contain a retaining wall that also affects the Land by providing support.
- From Settlement,(if the Land contains a retaining wall), the Buyer agrees that it is the Buyer's responsibility to (and the Buyer agrees that it will) have a relevantly qualified professional inspect and maintain all retaining walls affecting the Land at regular intervals.
- The Buyer agrees that it must not change or alter any retaining walls that have been installed by or on behalf of the Seller unless a relevantly qualified professional determines that they have come to the end of their useful life and need replacement.
- The Buyer acknowledges that structural advice regarding the retaining walls should be obtained by the Buyer from a relevantly qualified professional in the event that any other dwellings or other structures are proposed to be constructed on the Land in a location adjacent to or near retaining walls installed by or on behalf of the Seller.
- The Buyer acknowledges and agrees that the promises contained in this Special Condition 32 are made for the benefit of owners for the time being of lots adjoining the Land, which are affected by a retaining wall on the Land and are enforceable by such owners pursuant to section 55 of the PLA Act.
- **GST Withholding**

- The Buyer must, as an Essential Term:
 - for each person comprising the Buyer, complete and lodge with the Commissioner the GST Notifications and give copies of them to the Seller with the payment reference numbers (**PRN**) at least 5 Business Days before Settlement; and
 - provide the GST Cheque to the Seller at Settlement in accordance with section 16-30(3) of the Withholding Law.
- On Settlement, or within such further period (if any) as may be allowed by the Commissioner, the Seller must pay the GST Cheque to the credit of the Commissioner.
- An amount withheld and paid by the Buyer under Special Condition 33.1(b) is treated as having been paid to the Seller.
- Except as expressly set out in this Special Condition 33, the rights and obligations of the parties under this Contract including any provisions relating to the application of the margin scheme, are unchanged.
- If the Buyer is registered (within the meaning of the GST Act) and acquires the Property for a creditable purpose, the Buyer must give written notice to the Seller stating this not later than 10 Business Days before the Settlement Date, unless already completed as such in the Reference Schedule.
- **Refuse Storage**
- The Buyer acknowledges that the Seller is required by the Conditions of Subdivision to provide a refuse collection point to accommodate the type and quantity of refuse and recycling bins required to service Lot 4 and 5.
- The Buyer can not Object to anything in this Special Condition and this Special Condition does not merge on Settlement.
- **Refuse Storage**
- The Buyer acknowledges that the Conditions of Subdivision require an on-site domestic wastewater treatment system to be constructed. This system is required to be constructed by the Buyer following settlement prior to the issue of a final certificate for any dwelling or prior to commencement of use, whichever comes first.
- The Buyer can not Object to anything in this Special Condition and this Special Condition does not merge on Settlement.
- **Construct Private Internal Fire Main and Hydrant(s)**
- The Buyer acknowledges that the Conditions of Subdivision require:
 - the Seller to construct a private internal water main with fire hydrant(s) to service the development where any point of a possible building envelope is or will be more than 80 metres (when the distance is measured around the perimeter of the building envelope) from a Qld Urban Utilities hydrant; and
 - the above hydrants to be located to allow 24 hours access for emergency and maintenance vehicles and that the ownership and maintenance responsibility for the private main and hydrant(s) remain with the owner of the Land served by the private main and hydrant(s).
- The Buyer can not Object to anything in this Special Condition and this Special Condition does not merge on Settlement.
- **Rear Lot Access and Permanent Driveway Crossover**

- The Buyer acknowledges that the Seller is required by the Conditions of Subdivision to:
 - construct a concrete slab designed to a minimum Local Road standard pavement, along the full length of the access strip to the rear allotment(s) and the driveway crossover in accordance with the relevant Brisbane Planning Scheme Codes to a minimum width of 3.1 metres, including a 2.0m wide x 6.0 length passing bay (total width of 5.1m) with a 1 in 2 taper, and include a 5.5 metre wide Type A driveway crossover;
 - construct a turnaround for Queensland Fire and Emergency Service vehicles at the end of the rear lot access; and
 - provide a 5.5 metre wide Type A permanent driveway crossover to the Holmes Street frontage of the development to service the rear allotments.
- The Buyer can not Object to anything in this Special Condition and this Special Condition does not merge on Settlement.

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- **IMPROVEMENTS**

- **Release of Seller**

- The Buyer acknowledges that the Improvements were constructed, by the builder and not the Seller. The Buyer further acknowledges that the Seller is not providing or assigning to the Buyer the benefit of any warranties or promises in relation to the Improvements or the Included Chattels.
- The Buyer acknowledges and agrees that from Settlement, its sole entitlement, action or Claim in respect of any defects, omissions or non-conformances in respect of the Improvements lay exclusively against the builder of the Improvements.
- On and from Settlement, the Buyer irrevocably releases, discharges and indemnifies the Seller, its related entities, its officers, agents, contractors and permitted assigns in relation to all Claims and liabilities whatsoever (including for death or personal injury) by any party howsoever arising directly or indirectly out of or in connection with the Improvements constructed on the Land.
- The Buyer must not Object to any particular of the Improvements (either before or after Settlement).

- **Buyer's Acknowledgments**

- The Buyer acknowledges and agrees that:
 - the Seller is a land developer and not a builder;
 - the Seller did not build the Improvements;
 - the Seller will have no responsibility or liability whatsoever for any defect or omission, non-conformance, fault, flaw or problem in or connected with the Improvements;
 - the Buyer will have no rights against the Seller; and
 - the Buyer has obtained or has had the opportunity to obtain legal advice in relation to its rights referred to in this clause and understands the nature and legal effect of the foregoing acknowledgements and agreements.
- The Buyer promises the Seller that the Seller makes no representations in relation to the quality of the construction of the Improvements and the Buyer must make its own enquiries about the Improvements.

- The Buyer understands and accepts that by the acknowledgments, confirmations and representations given in this Special Condition it is likely that the Buyer will not be able to sue the Seller in respect of any:
 - defect or omission, non-conformance, fault, flaw or problem in or connected with the Improvements;
or
 - promise, representation, warranty or assurance other than those set out in this contract.
- **Release and indemnity**
- The Buyer releases and indemnifies the Seller and each of its officers, employees, agents and contractors in respect of all claims, actions, losses and liabilities whatsoever arising out of or in connection with the Improvements.
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• Pre-Contract Representations

• Buyer's Acknowledgment about Seller's Representations

- The Buyer acknowledges that no sales or marketing agent has authority from the Seller to make promises or representations or to give warranties or assurances on behalf of the Seller, other than those contained in this contract.
- The Buyer confirms and represents to the Seller that the Buyer has not been induced to enter into this contract by, and has not relied on, any promises, representations, warranties or assurances other than those which are contained in this contract or which are set out below above.
- The Buyer understands that:
 - if it leaves the table below blank, it is representing and warranting to the Seller that it has not been induced by and has not relied on anything said or done by or on behalf of the Seller to enter into this contract, other than what is contained in this contract;
 - except for this representation and acknowledgement, the Seller would not have entered into this contract; and
 - by the acknowledgment, confirmation and representation given in paragraphs 1, 2 and 3 above, it is likely that the Buyer will not be able to sue the Seller in respect of any promise, representation, warranty or assurance other than those set out above or which are set out elsewhere in this contract.

IMPORTANT NOTICE

No sales or marketing agent has authority from the Seller or any related company to make promises, representations or give any warranties or assurances about the Property other than promises, representations, warranties and assurances which are contained in this contract.

Buying a property is an important investment. If the Buyer has been induced to buy the Property by, or in buying the Property has relied on anything the Buyer has been told or any assurance the Buyer has been given other than what is in this contract, it is important these promises, representations, warranties or assurances are identified so they can be disclaimed, confirmed, qualified or clarified before the Buyer commits to buy the Property.

The Buyer should set out below any promises, representations, warranties or assurances that have been made to the Buyer by the Seller or any sales or marketing agent of the Seller that have, to any extent, induced the Buyer to buy the Property or on which the Buyer has to any extent relied, in its decision to buy the Property, but which are not included in this contract:

Promise, representation, warranty or assurance allegedly made	Person who is alleged to have said it	Date made
Buyer 1 Sign		Buyer 3 Sign
Buyer 2 Sign		Seller Sign

- draft Survey Plan

(follows this page)

Easement Schedule

Lot No	Location	Purpose	Favouree or Benefitted Lot	Type - Private or In Gross
1	Easement A on SP325809	Access to manhole	Queensland Urban Utilities	In Gross
	Easement B on SP325809	Roofwater connection and allotment drainage	Brisbane City Council	In Gross
2	Easement C on SP325809	Roofwater connection and allotment drainage	Brisbane City Council	In Gross
3	Easement D on SP325809	Roofwater connection and allotment drainage	Brisbane City Council	In Gross
4	Easement E on SP325809	Turnaround	Queensland Fire and Emergency Services	In Gross
	Easement E on SP325809	Access, utilities and services to benefit Lot 5	Lot 5	Private
	Easement F on SP325809	Roofwater connection and allotment drainage	Brisbane City Council	In Gross
5	Easement E in Lot 4 on SP325809	Access, utilities and services to benefit Lot 5	Lot 5	Private
	Easement G on SP325809	Turnaround	Queensland Fire and Emergency Service	In Gross
	Easement H on SP325809	Underground drainage and overland flow	Brisbane City Council	In Gross
	Easement I on SP325809	Flood inundation	Brisbane City Council	In Gross

- Development Approval

(follows this page)

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Additional Special Condition

(if any, follows this page)

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Buyer 1 Sign		Buyer 3 Sign
Buyer 2 Sign		Seller Sign