# Waiver/Shortening of Cooling off Period by a Proposed Buyer

*Issued pursuant to section 167 of the Property Occupations Act 2014*

**NOTE FOR COMPLETION**

Under the *Property Occupations Act 2014* a buyer may:

1. waive their cooling off rights **before** entering into a relevant contract; or
2. shorten their cooling off rights **after** they enter into a relevant contract.

This form should be completed and signed either before or after the relevant contract is entered into depending on whether the buyer wishes to exercise option 1 or 2 above.

A *"relevant contract"* is defined under section 160 of the Act.

I/We Qunkai Ji as Director/Secretary for Mid-Glory Investment Pty Ltd ACN 681 060 800 as trustee for Mid-Glory Investment Family Trust ABN 48 223 537 700

(*insert name/s of proposed buyer/s)*

*understand that I am/ we are entitled to a 5 business day statutory cooling off period ending at 5:00 pm on the 5th business day from the day that I/we received a copy of the signed contract (or next business day), in accordance with sections 160 and 166 of the Property Occupations Act 2014 in relation to a contract for the sale of the property located at:*

ADDRESS: PROPOSED LOT 4 ON DRAFT SP347530 | 190 DELANCEY STREET

SUBURB: ORMISTON STATE: QLD POSTCODE: 4160

(**"the Property"**)

I/ we wish to:

☑ waive my/our statutory cooling off rights.

☐ shorten my/our statutory cooling off rights from 5 business days to business days.

(*insert relevant number of days)*

I/ We agree that I have/ we have voluntarily agreed to waive or shorten my/our statutory cooling off rights.

**NOTE: Buyers may wish to seek legal advice in relation to their statutory cooling off rights under the Property Occupations Act 2014 prior to waiving or shortening these rights.**

## SIGNATURES

Buyer Name: _____ Buyer Name: _____

Signature: _____ Signature: _____

Date: _____ Date: _____

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

# Contract

# MONOGRAM Ormiston

The Seller agrees to sell and the Buyer agrees to buy the Property under this Contract.

## Reference Schedule

| | | | |
|---|---|---|---|
| **Item 1** | **Contract Date** | | |
| **Item 2** | **Seller** | **Name**: Norwell Road Pty Ltd ABN 17 656 258 203<br>**Address**: C/- Dentons Australia, Level 16, 77 Castlereagh Street, Sydney NSW 2000 | |
| **Item 3** | **Seller's Agent** | **Name**:<br>**Address**: | |
| | | **T**: | **E**: |
| **Item 4** | **Seller's Solicitor** | **Name**: Dentons Australia<br>**Address**: Level 16, 77 Castlereagh Street, Sydney NSW 2000 | |
| | | **T**: (02) 9931 4999 | **E**: clement.chew@dentons.com<br>tracey.tuckfield@dentons.com |
| **Item 5** | **Buyer** | **Name**:<br>**Address**: | |
| | | **T**: | **E**: |
| | | **Name**:<br>**Address**: | |
| | | **T**: | **E**: |
| **Item 6** | **Buyer's Solicitor** | **Name**:<br>**Address**: | |
| | | **T**: | **E**: |
| **Item 7** | **Property** | **Lot sold**: | Proposed Lot [ ] as shown on the draft Plan, (subject to variations permitted under this |

| | | | |
|---|---|---|---|
| | | | Contract) 190 Delancey Street, Ormiston QLD 4160 |
| **Item 8** | **Purchase Price** | **Purchase Price**: | $<br>exclusive of GST |
| **Item 9** | **Deposit**<br>(no less than 10% and no more than 20% of the Purchase Price) | **Deposit**: | $<br>payable on the day the Buyer signs the Contract. |
| | | **Balance Deposit**: | $<br>payable 2 Business Days after the Contract Date. |
| **Item 10** | **Deposit Holder** | Dentons Australia | |
| | **Account** | **Name**: Dentons Australia Ltd Trust Account | |
| | | **BSB**: 012 006 | **Account number**: 37 11932 |
| | | **Bank**: ANZ | **Ref**: Monogram [LOT ] |
| **Item 11** | **Guarantor** | **Name**:<br>**Address**: | |
| | | **T**: | **E**: |

## 1. Definitions and interpretation

### 1.1 Definitions

In this Contract unless otherwise provided or unless inconsistent with the subject matter or context, the following expressions (whether appearing with or without capital letters) have the following meanings:

(a) **ATO** means the Australian Taxation Office.

(b) **ATO Clearance Certificate** means a certificate issued under section 14-220(1) of the Withholding Law which is current on the date it is given to the Buyer.

(c) **Architect** means the architect for the development of the Land from time to time appointed by the Seller.

(d) **Australian Trading Bank** means an authorised deposit-taking institution within the meaning of the *Banking Act 1959* (Cth).

(e) **Authority** means a federal, state or local governmental, quasi-governmental, judicial or other authority (including the Council), utility service provider or, if applicable, the Body Corporate.

(f) **Balance Purchase Price** means the Purchase Price, less any cash Deposit paid by the Buyer, as adjusted in accordance with this Contract.

(g) **Bank Cheque** means a bank cheque issued by an Australian Trading Bank.

(h) Bank Guarantee means an unconditional bank guarantee issued in favour of the Seller at the request of the Buyer by an Australian trading bank acceptable to the Seller and which must be in a form and on terms acceptable to the Seller (acting reasonably).

| |
|---|
| *At the date of this contract, the Seller will accept bank guarantees from AMP Bank, ANZ, Bank of Queensland, Bank of Western Australia, Bendigo and Adelaide Bank, CBA, Citibank, HSBC, Macquarie Bank, NAB, St George, Suncorp, Westpac and Sumitomo Mitsui Banking Corp.* |

(i) **BCCM Act** means the *Body Corporate and Community Management Act 1997* (Qld) and includes any regulation made under that Act.

(j) **Body Corporate** means the body corporate created under the BCCM Act on establishment of the Scheme.

(k) **Builder** means the builder from time to time appointed by the Seller.

(l) **Building** means the building or buildings to be constructed on the Land incorporating the Lot.

(m) **Business Day** means any day other than:

(i) a Saturday or Sunday;

(ii) a public holiday in Brisbane; and

(iii) a day in the period 24 December to 3 January (inclusive).

(n) **By-Laws** means the by-laws for the Scheme.

(o) **CGT Withholding Amount** means the amount determined under s 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 of the Withholding Law.

(p) **Chattels** means those chattels listed in the Specifications intended for inclusion in the Lot or any alternative chattels substituted in accordance with this Contract.

(q) **CMS** means the community management statement recorded to establish the Scheme which at the Contract Date is the proposed Community Management Statement annexed to the Disclosure Statement.

(r) **Common Property** means the common property for the Scheme and that part of the Scheme Land which is not included in any lot shown on the Plan.

(s) **Contract** means this agreement including the Reference Schedule, any annexures and any other agreement expressed to be supplemental to this Contract and all amendments to any of those documents and includes the Disclosure Documents.

(t) **Council** means the Redland City Council.

(u) **Default Interest Rate** means 12% per annum

(v) **Design Development** means alterations and changes resulting from the preparation of detailed working and engineering drawings, co-ordination of services, development of greater efficiencies in construction, availability of materials and common practice.

(w) **Development Approval** means MCU21/0096 & MCU21/0096.02 being the approvals to subdivide the Land and build the Building and any variation, amendment, modification or replacement from time to time.

(x) **Digitally Sign** and **Digital Signature** have the meaning in the ECNL.

(y) **Disclosure Documents** means the documents given by the Seller to the Buyer before the Buyer entered into this Contract including the Disclosure Statement, the Plan and copies of any easements, service contracts or other ancillary documents.

(z) **Disclosure Statement** means the disclosure statement under section 213 of the BCCM Act given by the Seller to the Buyer and contained in the Disclosure Documents.

(aa) **ECNL** means the Electronic Conveyancing National Law (Queensland).

(bb) **Electronic Conveyancing Documents** has the meaning in the Land Title Act.

(cc) **Electronic Lodgement** means lodgement of a document with Titles Queensland in accordance with the ECNL.

(dd) **Electronic Settlement** means Settlement facilitated by PEXA.

(ee) **Electronic Workspace** means a shared electronic workspace within PEXA that allows the Buyer and Seller to affect Electronic Lodgement and Financial Settlement.

(ff) **Extension Notice** means a notice under clause 35.1.

(gg) **Financial Institution** means a bank, building society or credit union.

(hh) **Financial Settlement** means the exchange of value between Financial Institutions in accordance with the Financial Settlement Schedule.

(ii) **Financial Settlement Schedule** means the electronic settlement schedule within the Electronic Workspace listing the source accounts and destination accounts.

(jj) **GST** means the goods and services tax under the GST Act.

(kk) **GST Act** means *A New Tax System (Goods and Services Tax) Act 1999* (Cth) and includes other GST related legislation.

(ll) **Imperfections** means any minor defects which are not due to faulty materials or workmanship, including scratches, dents and/or marks in the Lot or any Chattels.

**(mm)** **Interest** means any interest earned on the investment of a cash Deposit (if any).

(nn) **Land** means the land on which the Scheme will be established which is described in the Disclosure Documents.

(oo) **Land Title Act** means the *Land Title Act 1994* (Qld).

(pp) **Lot** means the proposed lot or lots described in Item 7 of the Reference Schedule.

(qq) **Lot Area** means the area of the Lot, including any external area, and being the area contained within the Building bounded by floors, walls, ceilings and balustrades but not including any exclusive use area.

(rr) **Minor Variation** means a variation which does not adversely alter the Lot in a material way including a variation:

(i) of no more than 10% to any area or dimension, where such variation can be measured;

(ii) of no more than 10% in any estimated Body Corporate levy or lot entitlement in the Scheme; or

(iii) where there is no material affect on the Lot as a whole.

(ss) **Outgoings** means:

(i) rates and charges payable in respect of the Land or the Lot levied by any Authority;

(ii) land tax;

(iii) regular periodic contributions to the Body Corporate provided for in the Regulation Module proposed for the Scheme; and

(iv) insurance premiums payable by the Seller under section 191 of the BCCM Act.

(tt) **PEXA** means the system operated by Property Exchange Australia Ltd for settlement of conveyancing transactions and lodgement of Titles Queensland documents.

(uu) **Plan** means the plan subdividing the Land proposed to be registered by the Seller with Titles Queensland under the Land Title Act which is indicatively shown on the disclosure plan contained in the Disclosure Documents.

(vv) **Practical Completion** means the Building has, in the opinion of the Project Manager, been made reasonably fit for occupation and/or use despite any minor omissions or minor defects which do not prevent the Building from being reasonably capable of being used for its intended purpose.

(ww) **Project Manager** means the person appointed from time to time by the Seller to superintend construction of the Building and if no such person is appointed, then the Architect.

(xx) **Purchase Price** means the sum stated in Item 8 of the Reference Schedule and any interest charged by the Seller under clause 19.

(yy) **Reference Schedule** means the particulars set out on pages 1 and 2 of this Contract.

(zz) **Regulation Module** means the Body Corporate and Community Management (Small Schemes Module) Regulation 2020 (Qld).

(aaa) **Qualifying Conveyancing Transaction** means a transaction that is not excluded for Electronic Settlement by the rules issued by PEXA, Office of State Revenue, Titles Queensland, or a Financial Institution involved in the transaction.

(bbb) **Scheme** means the community titles scheme containing the Lot to be established for the Scheme Land under section 24 of the BCCM Act.

(ccc) **Scheme Land** means that part of the Land identified on the Plan.

(ddd) **Settlement** means settlement of the sale and purchase of the Lot under this Contract.

(eee) **Settlement Date** means the later of:

(i) the date which is 14 days after the Seller gives the Buyer notice in writing that the Plan has registered with Titles Queensland and the Scheme has been established unless the BCCM Act prescribes a longer period;

(ii) the date which is 30 days after the Contract Date; and

(iii) the date which is 21 days after the Seller gives the Buyer a BCCM disclosure (and/or further disclosure as the case may be) in accordance with section 214 of the BCCM Act (if required).

(fff) **Special Conditions** means the special conditions (if any) set out in Schedule 1 of this Contract.

(ggg) **Special Contribution** means an amount:

(A) levied by the Body Corporate under the Regulation Module for a liability for which no provision or inadequate provision has been made in the budget of the Body Corporate; or

(B) payable in connection with an exclusive use By-Law.

(hhh) **Specifications** means the plans and specifications contained in Schedule 6 of the Disclosure Documents.

(iii) **Sunset Date** means 60 months after the Contract Date.

(jjj) **Titles Queensland** means the Queensland Titles Registry under the Department of Natural Resources, Mines and Energy.

(kkk) **Withholding Law** means Schedule 1 to the *Taxation Administration Act 1953* (Cth).

(lll) **Withholding Threshold** means $750,000 or such other threshold value prescribed from time to time under the Withholding Law for determining if the Withholding Law applies to a transaction.

**1.2 Interpretation**

(a) Terms in the Reference Schedule have the meanings shown opposite them unless the context requires otherwise.

(b) Capitalised terms not defined in this Contract have the meaning given to them (as the context requires) in:

(i) the Disclosure Documents; or

(ii) *A New Tax System (Goods And Services Tax) Act 1999* (Cth).

(c) Every provision in this Contract which applies to two or more people applies to and binds them jointly and each of them severally.

(d) Any reference to any of the parties by their defined terms includes that party's executors, administrators or permitted assigns or, being a company, its successors or permitted assigns.

(e) Words denoting the singular number only include the plural number and vice versa. The masculine includes the feminine and vice versa. Words denoting individuals only include corporations.

(f) The word 'including' and similar expressions are not words of limitation.

(g) A reference in this Contract to an Act of Parliament is to be read as though the words or any statutory modification or re enactment or any substituted statutory provision were added to that reference.

(h) The expression dollars or $ means Australian dollars.

(i) The headings in this Contract are included for convenience only and do not affect the construction of this Contract.

## 2. Agreement for Sale and Purchase

The Seller must sell and the Buyer must purchase an estate in fee simple in the Lot and the Chattels free from encumbrances except for the following:

(a) the encumbrances and matters referred to in the Disclosure Documents and elsewhere in this Contract;

(b) the easements for support, shelter and services created or implied by Chapter 2 Part 7 of the BCCM Act and Part 6A Division 5 of the Land Title Act; and

(c) the encumbrances notified on the Plan or the title to the Common Property when registered.

The Buyer must not make any claim, objection, requisition, delay completion or rescind or terminate this Contract for any matter in connection with the above encumbrances.

## 3. Price

The Purchase Price must be paid as follows:

(a) the Deposit must be paid by the Buyer to the Deposit Holder by the time specified in Item 9 of the Reference Schedule; and

(b) the Balance Purchase Price must be paid by the Buyer to the Seller (or as the Seller or Seller's Solicitor directs) on the Settlement Date.

## 4. GST

(a) For the purposes of this clause 4, unless the context otherwise requires:

(i) where any other term is used in this clause which is defined in the GST Act, it will have the meaning which is set out in the GST Act unless the contrary intention appears;

(ii) a reference to something done (including the making of a supply) by a party includes a reference to something done by any entity on behalf of which, or through which, that party acts; and

(iii) a reference to the GST payable by an entity, or the input tax credit entitlement of an entity, includes a reference to the GST payable by or the input tax credit entitlement of:

(A) if the entity is a member of a GST group – the representative member of that GST group; or

(B) if the entity is an incapacitated entity – the representative of that incapacitated entity.

(b) The Purchase Price includes the Seller's liability for GST on the Supply of the Property.

(c) To avoid doubt, this clause 4 does not merge on Settlement.

## 5. Deposit

### 5.1 Investment

(a) The Deposit must be paid by the Buyer to the Deposit Holder in accordance with clause 3(a) and will be held for the parties in accordance with applicable laws.

(b) If the Deposit or any part of it is paid by cheque which is not duly honoured on presentation the Buyer is immediately in substantial breach of this Contract and the Seller may terminate this Contract and forfeit the Deposit. Whether or not the Seller terminates this Contract, the Seller is entitled to recover as a liquidated debt from the Buyer so much of the Deposit as has not been paid by the Buyer. If the Seller has not terminated this Contract at the time of recovery of that amount then the Seller must pay the amount recovered to the Deposit Holder under this Contract.

(c) The Deposit Holder may, if permitted by law, invest the Deposit in an interest bearing account or deposit in the name of the Deposit Holder with an Australian

Trading Bank on terms which permit the Deposit to be available on call on or after the Settlement Date.

(d) The Seller's Solicitor will, as Deposit Holder, be paid an administration fee of $220 (inclusive of GST) for investing and administering the Deposit. This administration fee will be paid out of the Interest earned on the Deposit before payment of Interest to the parties.

**5.2 Payment of Interest**

(a) On completion, Interest will be paid to the parties equally, after deduction of all proper government taxes or financial institution charges, the Deposit Holder's administration fee or other charges.

(b) If this Contract is rescinded or terminated, Interest after deduction of all proper government taxes or financial institution charges or other charges will be paid to the party entitled to the Deposit, unless otherwise agreed between the parties.

**5.3 Tax file number**

The Buyer must provide its tax file number to the Deposit Holder within 10 business days of the date of this Contract. If the Buyer does not inform the Deposit Holder of its tax file number, tax may be deducted from any Interest earned on the Deposit payable to the Seller, at the top marginal rate.

**5.4 Deposit and Interest withdrawn at completion**

(a) The Buyer agrees that the Deposit Holder may withdraw the Deposit and Interest on the day appointed for completion and upload the total amount of the Deposit and Interest as source funds into the relevant PEXA workspace, for the purpose of accounting for the Deposit and Interest at completion in accordance with this contract, and to close the account.

(b) The Buyer agrees to provide the Seller with an order on the agent prior to completion for the Seller to hold in escrow pending completion occurring successfully.

(c) If the Deposit Holder has withdrawn the Deposit and Interest in accordance with clause 5.4(a) but completion is delayed, the Deposit Holder must hold the Deposit and Interest in its trust account until the Deposit Holder has been notified by the Seller that the parties have agreed to a revised completion date.

(d) If clause 5.4(c) applies but this contract is rescinded or terminated, clause 5.5 or clause 5.6 (as the case may be) will apply.

**5.5 Buyer default**

If the Seller terminates this contract because of the Buyer's default, then the Seller is entitled to all Interest earned on the Deposit.

**5.6 Seller default**

If the Buyer terminates this contract because of the Seller's default or if this contract is rescinded, then the Buyer is entitled to all Interest earned on the Deposit.

**5.7 Risk on deposit**

The party entitled to the deposit on completion, *termination* or *rescission* of this contract (whichever occurs) bears the risk of loss of the Deposit and of the Interest.

**5.8 Release of Deposit**

The parties irrevocably authorise and direct the Deposit Holder to release the Deposit and any Interest earned to the party entitled to the Deposit when that entitlement arises.

## 6. Bank Guarantee

(a) Instead of paying the Deposit as a cash payment, the Buyer may lodge with the Seller's Solicitor a Bank Guarantee which satisfies the requirements of this clause.

(b) If the Buyer has already paid a cash Deposit, the Buyer may at any time elect to replace that cash Deposit with a Bank Guarantee which satisfies the requirements of this clause.

(c) In order to satisfy the requirements of this clause, a Bank Guarantee must:

(i) be issued by an Australian Trading Bank approved by the Seller in its sole discretion;

(ii) be for the amount of the Deposit;

(iii) be issued in favour of the Deposit Holder;

(iv) specify that the guarantee is provided as security for performance of all of the obligations of the Buyer under this Contract;

(v) require the bank to pay the Deposit Holder the Deposit amount on demand by the Deposit Holder; and

(vi) have no expiry date and be unconditional and irrevocable.

(d) The Buyer must not do anything which may cause the Bank Guarantee to be withdrawn, revoked, terminated, compromised or limited in any way.

## 7. Calling on Bank Guarantee

(a) The Seller may direct the Deposit Holder to call on a Bank Guarantee if:

(i) the Seller determines that the Buyer is in breach of its obligations under this Contract;

(ii) this Contract has been terminated for default or repudiation by the Buyer; or

(iii) the Buyer has delivered a Bank Guarantee which is limited by time and the Buyer has failed (whether or not requested to do so by the Seller) to replace the Bank Guarantee with either a cash deposit or a further bank guarantee at least 20 Business Days before the expiry date of the Bank Guarantee.

(b) The Seller or the Seller's Solicitor is not required to notify the Buyer that:

(i) the Bank Guarantee is due to expire and/or must be replaced; or

(ii) a call is to be made on the Bank Guarantee as a precondition to a call being made.

(c) If the Deposit Holder calls upon the Bank Guarantee the proceeds received must be dealt with in accordance with the provisions of applicable laws and the terms of this Contract as though the proceeds were the Deposit.

(d) Neither the Deposit Holder nor the Seller's Solicitor is liable for the loss of the Bank Guarantee or for making any call on or demand under the Bank Guarantee unless that action occurs as a result of or in consequence of an act committed or omitted in personal, conscious or fraudulent bad faith by the Deposit Holder or Seller's Solicitor. All persons claiming any beneficial interest in or over the Bank Guarantee are deemed to take with notice of and subject to the protection conferred by this clause upon the Deposit Holder and Seller's Solicitor.

## 8. Settlement and Possession

(a) The Buyer must pay the Balance Purchase Price in exchange for:

(i) vacant possession of the Lot;

(ii) unless given to the Buyer earlier, a copy of the certificate of occupancy issued by the relevant Authority or a properly licensed building certifier in respect of the Building under the *Building Act 1975* (Qld); and

(iii) if settlement is not an Electronic Settlement:

(A) a properly executed transfer in favour of the Buyer capable of registration (after stamping) with Titles Queensland; and

(B) a duly executed partial release of any mortgage, caveat or statutory charge of the Lot.

(b) At or immediately after Settlement, the Buyer must provide the Seller with a BCCM Act Form 8, signed by the Buyer.

(c) The Buyer must, if requested by the Seller, provide the Seller on or before Settlement with a deed of covenant or other agreement in a form acceptable to the Seller, duly executed by the Buyer, under which the Buyer agrees to be bound by any covenants disclosed in the Disclosure Documents.

(d) At Settlement the Seller must provide the Buyer:

(i) any keys, codes or devices in the Seller's possession or control for all locks and security systems on the Lot.

(e) If, for any reason, the Seller is unable to complete this sale and purchase on the Settlement Date, the Seller may by written notice to the Buyer postpone the Settlement Date to a date or successively to different dates nominated by the Seller, but no postponement can be to a date more than 60 days after the original Settlement Date.

## 9. Electronic Settlement

### 9.1 Application

(a) The Buyer and the Seller agree to an Electronic Settlement via PEXA unless the Buyer gives the Seller notice 10 Business Days before Settlement that it is unable

to conduct an Electronic Settlement. Acceptance of an invitation to an Electronic Workspace is taken to be an agreement.

(b) If this clause 9 applies, it overrides any other provision of this Contract to the extent of any inconsistency.

**9.2 Electronic Workspace**

(a) The parties must:

(i) ensure that the Electronic Workspace is completed and all Electronic Conveyancing Documents and the Financial Settlement Schedule are Digitally Signed prior to settlement; and

(ii) do everything else required in the Electronic Workspace or otherwise to enable Settlement to occur on the Settlement Date.

(b) If the parties cannot agree on a time for Settlement, the time to be nominated in the Workspace is 3:00 pm AEST.

(c) If any part of the Purchase Price is to be paid to discharge an Outgoing:

(i) 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; and

(ii) 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.

**9.3 Settlement**

(a) The Buyer's obligation in clause 8(a) to pay the Balance Purchase Price Payment will be satisfied if the Buyer pays the Balance Purchase Price electronically as directed by the Seller's Solicitor in the Financial Settlement Schedule.

(b) The Seller will be taken to have complied with its Settlement obligations if the Seller's Solicitor:

(i) confirms in writing prior to that it holds those relevant documents which are not suitable for Electronic Lodgement and all keys in escrow on the terms contained in the QLS E-Conveyancing Guidelines; and

(ii) gives a written undertaking to send those documents and keys (if applicable) to the Buyer or Buyer's Solicitor no later 2 Business Days after settlement; and

(iii) if requested by the Buyer, provides those copies of documents in the Seller's Solicitor's possession.

(c) 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.

(d) 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.

(e) Electronic Settlement is taken to occur when Financial Settlement is effected, whether or not Electronic Lodgement has occurred.

### 9.4 Computer System Unavailable

(a) If Settlement fails and does not occur by 3.00pm AEST on the Settlement Date because a computer system operated by Titles Queensland, the Queensland Revenue Office, Reserve Bank, a Financial Institution or PEXA is inoperative, neither party is in default and the Settlement Date is deemed to be the next Business Day. Time remains of the essence.

(b) A party is not required to settle if Electronic Lodgement is not available at the time for Settlement. If the parties agree to Financial Settlement without Electronic Lodgement, Settlement is deemed to occur at the time of Financial Settlement.

### 9.5 Withdrawal from Electronic Settlement

(a) Either party may elect not to proceed with an Electronic Settlement by giving written notice to the other party.

(b) A notice under clause 9.5(a) may not be given later than 5 Business Days before the Date unless an Electronic Settlement cannot be effected because:

(i) the transaction is not a Qualifying Conveyancing Transaction; or

(ii) 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 PEXA; or

(iii) the Buyer's or Seller's Financial Institution is unable to settle using PEXA.

(c) If clause 9.5 applies the Settlement Date will be extended to the date 5 Business Days after the original Settlement Date.

### 9.6 Costs

Each party must pay its own fees and charges of using PEXA for Electronic Settlement.

## 10. Physical Settlement

### 10.1 Application

This clause applies if the Buyer gives the Seller notice under clause 9.1(a) that the Buyer does not wish to proceed with Electronic Settlement or if a party gives the other notice under clause 9.5 withdrawing from Electronic Settlement.

### 10.2 Transfer Documents

(a) The Seller's Solicitor must prepare the transfer documents.

(b) On receipt of an undertaking from the Buyer's Solicitor that the transfer documents will be used for stamping purposes only pending Settlement, the Seller will lend the transfer documents to the Buyer's Solicitor without charge for stamping before Settlement.

(c) The Seller authorises the Buyer and the Buyer's Solicitor to make any necessary amendments to the form 24 property information so as to rectify any inaccuracies or complete any omissions in the Buyer's details.

### 10.3 Physical Settlement time and place

Settlement must be effected at that time and place agreed on by the parties. In the absence of agreement it must be effected between the hours of 9.00am and 4.00pm AEST at:

(a) the office of the Seller's Solicitor; or

(b) an address in Brisbane as the Seller may nominate by notice in writing given to the Buyer.

## 11. Power of Attorney and Proxy

(a) If the Seller prepares and delivers to the Buyer the form of documents it requires when delivering transfer documents to the Buyer, the Seller may require the Buyer to deliver an executed blank proxy form (BCCM 6) and power of attorney (in the form contained in Schedule 10 of the Disclosure Documents) to the Seller at Settlement.

(b) Failure by the Seller to deliver a proxy form or power of attorney form for execution does not affect the force or validity of or preclude reliance by the Seller on the power of attorney granted pursuant to clause 32 of this Contract or any other rights the Seller would otherwise have at law.

(c) The Buyer acknowledges that the inclusion of clauses 11(a) and 11(b) are reasonable and necessary to enable the Seller to cause the development of the Building, Lot and Scheme to be completed as set out in this Contract and the Disclosure Documents.

## 12. Construction of Building

### 12.1 Seller to Construct

(a) The Seller must cause:

(i) the Building to be constructed by the Builder generally in accordance with the Development Approval, Plan and the Specifications (subject to minor variations) in a good and workmanlike manner; and

(ii) the relevant Authority or a properly licensed building certifier to issue a certificate of occupancy in respect of the Building under the *Building Act 1975* (Qld).

### 12.2 Variations

(a) The Seller is entitled in its reasonable discretion as a result of:

(i) the requirements or directions of any Authority;

(ii) Design Development; or

(iii) the practicalities of construction, for example, good building practice or the availability of materials,

to make:

(iv) variations or alterations in the Plan and the Specifications, or the structure or design of the Building,

(v) Minor Variations to the Lot and/or the configuration or layout of the Lot and/or the Lot Area; or

(vi) variations or alterations to the size, location or appearance of the Building or Common Property; or

(vii) substitution of any of the materials, fittings, fixtures or Chattels described in the Specifications with other materials, fittings, fixtures or Chattels of similar quality; or

any other variation, alteration or substitution which does not materially prejudice the Buyer.

(b) The Buyer must not make any claim, objection, requisition, delay completion, rescind or terminate this Contract as a result of any Minor Variations or any other variations alterations or substitutions which the Seller is entitled to make under clause 12.2(a).

(c) The Buyer acknowledges that any measurements and areas on the Plan or the plans referred to in the Specifications are estimates only and final measurements and areas are dependent on construction and survey.

(d) The Buyer acknowledges that any layout plan included in the Specifications is not intended to be used as a construction drawing, and that there may be changes between any such layout plan and the final layout or design of the Building.

(e) The Buyer acknowledges, that it is not relying on any precontractual representations or marketing documentation in signing this Contract and is only relying on the material contained within this Contract.

(f) The Seller may install pipes, wires, ducting and conduits for the provision of services to any part of the Building and the Buyer must not object to the location of any such installation.

(g) The Buyer acknowledges that the inclusion of this clause 12.2 is reasonable and necessary to enable the Seller to cause the development of the Building, Lot and Scheme to be completed as set out in this Contract and the Disclosure Documents.

**12.3 Compensation**

(a) Subject to clause 12.3(g), if a change or variation is made to the Lot which is not permitted by the provisions of this Contract, the Buyer is not entitled to delay completion, rescind or terminate this Contract but is only entitled to claim compensation from the Seller.

(b) The Buyer may not withhold any part of the Balance Purchase Price on account of any matters relating to the Lot or the Building and must rely on its rights under this clause.

(c) Any such claim for compensation is only valid if the claim is lodged in writing with the Seller before the earlier of the Settlement Date or the day which is 21 days after the Seller gives notice to the Buyer that the change or variation has been made or is intended to be made.

(d) The measure of compensation for any change or variation not permitted by the provisions of this Contract will be the reduction in value (if any) of the Lot occurring as a result of the change or variation, such value to agreed between the Buyer and

the Seller and failing agreement within 21 days, to be determined by a valuer agreed between the parties and failing agreement, by a valuer selected by the President for the time being of the Queensland Law Society at the request of either party.

(e) The valuation provided by the valuer appointed under this clause 12.3 is final and binding on the parties in the absence of any manifest error. The costs of the valuer must be paid equally by the parties (unless otherwise specified by the valuer).

(f) If the Seller is not satisfied with the valuation provided by the valuer under this clause 12.3, the Seller may terminate this Contract by notice in writing to the Buyer within 5 Business Days after the valuer provides its valuation and the Deposit and Interest must be paid to the Buyer.

(g) If there is a change or variation which is so substantial as to justify the Buyer rescinding or terminating this Contract, then the Buyer's only right is to terminate this Contract and recover the Deposit. The Buyer has no right to damages arising out of the termination or to require specific performance of this Contract.

## 13. Defects

(a) The Seller will permit the Buyer to inspect the Lot by appointment on one occasion prior to the Settlement Date. The Buyer may issue one list of any Imperfections it considers it has identified following this inspection and prior to Settlement.

(b) The Seller must, within a reasonable time, amend and make good the Imperfections at the Seller's own cost. The foregoing does not oblige the Seller to amend and make good the Imperfections on or before the Settlement Date. The Buyer is not entitled to delay Settlement, claim compensation or withhold any part of the Balance Purchase Price on the Settlement Date or rescind or terminate the Contract as a result of any Imperfections.

(c) With respect to any defects due to faulty materials or workmanship and which are not Imperfections, the Buyer may notify the Seller of such defects within 3 months after the Settlement Date.

(d) The Seller must, within a reasonable time, amend and make good any defects notified under clause 13(c) at the Seller's own cost. The Seller's obligation under this clause 13(d) does not extend to normal maintenance, damage due to wear and tear, Imperfections, minor shrinkage, settlement cracks or items normally rectified by an owner carrying out reasonable maintenance. The Buyer is not entitled to delay Settlement, claim compensation or withhold any part of the Balance Purchase Price on the Settlement Date or rescind or terminate the Contract by reason of any defect, shrinkage or fault in the Lot or the Chattels or in the Building.

(e) The Buyer must give the Seller or its representative access to the Lot after Settlement in order to fix any defects.

(f) The Seller is not responsible to fix defects in Chattels that are sold with a manufacturer's warranty.

(g) If there is a dispute about whether an item is a defect or if the defect has not been properly rectified, either party can refer the dispute to the Architect for resolution. The Architect will act as an expert and not as an arbitrator and the Architect's decision will be final and binding on the parties in the absence of any manifest error.

(h) The Buyer's remedy for any failure on the part of the Seller to perform its obligations under this clause 13 will be limited to damages amounting to the reasonable cost of rectification only. The Buyer will not be entitled to:

(i) require the Seller to repair any defects prior to the Settlement Date;

(ii) delay Settlement pending repair of any defects;

(iii) withhold any part of the Balance Purchase Price at Settlement as set-off against the repair cost of any defect; or

(iv) claim compensation (other than the reasonable cost of rectification) or rescind or terminate the Contract if the Seller fails to perform its obligations under this clause 13.

## 14. Seller's Right to Terminate

(a) The Seller, in its sole discretion, may terminate this Contract by written notice to the Buyer if:

(i) any relevant Authority fails to grant, on conditions satisfactory to the Seller, any approval which the Seller considers necessary or desirable in connection with the use of the Land, the erection of the Building or the sealing of the Plan;

**(ii)** on or before the date 18 months after the Contract Date if the Seller has not achieved the presales required to obtain finance on terms satisfactory to the Seller, acting reasonably, to fund the construction of the Building;

(iii) the Building or the Lot is destroyed or substantially damaged before the Settlement Date;

(iv) before Settlement the Buyer, being a natural person dies, becomes bankrupt, or loses capacity;

(v) before Settlement the Buyer, being a company, has a petition presented, an order made for its winding up, or the Buyer becomes an Externally Administered Body Corporate within the meaning of the *Corporations Act 2001* (Cth).

(b) If the Contract is terminated under clause 14(a)(i), 14(a)(ii), 14(a)(iii) or 14(a)(iv), the Deposit and Interest must be refunded to the Buyer and neither party has any further claim against the other by reason of that termination.

(c) If the Contract is terminated under clause 14(a)(iv) or 14(a)(v), the Seller may do all or any of the following:

(i) forfeit the Deposit and Interest;

(ii) sue the Buyer for damages;

(iii) resell the Lot.

## 15. Registration of Plan and CMS

### 15.1 Precondition

(a) The Buyer acknowledges that at the Contract Date, the Plan is not registered and the CMS has not been recorded with Titles Queensland. This Contract is conditional on the Seller registering the Plan and the CMS with Titles Queensland on or before the Sunset Date.

(b) The Seller must use its reasonable endeavours to have the Plan registered and the CMS recorded on or before the Sunset Date.

(c) If Settlement of this Contract has not occurred by the Sunset Date then either party may, subject to compliance with applicable laws, terminate this Contract by written notice to the other and all money paid by the Buyer under this Contract must be refunded to the Buyer and neither party has any further claim against the other by reason of that termination.

### 15.2 Extension of time

(a) Notwithstanding clause 15.1, the Seller may by notice to the Buyer on one or more occasions, extend the Sunset Date:

(i) by each day that the Seller or its builders have been delayed by reason of:

(A) inclement weather or conditions resulting from inclement weather;

(B) any civil commotion, combination of workman or strikes or lockouts affecting the progress of the work or affecting the manufacture or supply of materials for the construction of the property;

(C) any delay in any approval required for the property by any Authority; or

(ii) for any other matter beyond the Seller's reasonable control.

(b) The Project Manager is the sole determinator of the Seller's entitlement to, and the length of, an extension of time under clause 15.2(a).

(c) A certificate by the Project Manager in relation to extensions of time under this clause is final, conclusive and binding on the parties.

(d) Extensions of time under this clause cannot result in the Sunset Date being extended by more than 12 months in aggregate.

## 16. Chattels

(a) At Settlement, the Lot must contain the Chattels. Ownership of those Chattels passes to the Buyer on Settlement free from all encumbrances. If any Chattels are not available the Seller may substitute alternative Chattels of similar quality. The certificate of the Project Manager as to similar quality is conclusive of that fact.

(b) The Seller assigns to the Buyer from the Settlement Date the benefit of any manufacturer warranty given in favour of the Seller with respect to the Chattels, subject to the terms of such warranties and any statute or rule of law which may

prohibit or limit the Seller's right of assignment. Any acts necessary to perfect the assignment must be undertaken by the Buyer at the Buyer's expense.

(c) The Buyer acknowledges that the inclusion of this clause 16 is reasonable and necessary to enable the Seller to cause the development of the Building, Lot and Scheme to be completed as set out in this Contract and the Disclosure Documents.

(d) The Buyer must, following Settlement, contact the manufacturer direct in respect of any repairs required under a manufacturer warranty.

## 17. Outgoings

(a) Outgoings with respect to the Lot, the Land and the Building are the Seller's liability up to and including the Settlement Date and after the Settlement Date are the Buyer's liability. The Outgoings must, if necessary, be apportioned at Settlement.

(b) If a separate assessment of any Outgoing has not issued in respect of the Lot by the Settlement Date then an apportionment must be made of that Outgoing:

(i) in the proportion which the contribution schedule lot entitlement of the Lot bears to the aggregate contribution schedule lot entitlement of all lots to which the Outgoing relates; or

(ii) based on a reasonable estimate made by the Seller having regard to the information available to the Seller from the relevant Authority.

(c) Land tax must be apportioned on the basis that at midnight on the preceding 30 June, the Seller owned no land other than the Land or, if at that date there was a separate Valuer General's valuation for the Lot, the Lot and without regard to any statutory deductions.

(d) 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 Lot on payment of a specified amount, then the Buyer may deduct the specified amount from the Balance Purchase Price at Settlement and pay it to the Office of State Revenue. If Settlement is by Electronic Settlement, the Seller's payment directions must include a payment for the relevant land tax amount. The Buyer is not entitled to refuse to complete this Contract or seek a retention in respect of unpaid land tax.

(e) 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.

(f) If the Outgoings payable to the Body Corporate are not determined at the Settlement Date then an adjustment must be made as if the Body Corporate levies had been determined in the proposed amounts disclosed in the Disclosure Statement.

(g) All adjustments to the Purchase Price contemplated by this Contract must be made at the Settlement Date (using reasonable estimates to apportion Outgoings if necessary) and neither party is entitled to seek any further adjustment of any Outgoing after the Settlement Date.

## 18. Default

(a) If the Buyer or Seller, as the case may be, fails to comply with the terms of this Contract then in addition to any other remedy available to the Buyer or Seller either at law or in equity:

(i) 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 and sue the other for:

(A) damages; or

(B) specific performance; or

(C) damages and specific performance; and

(ii) in addition, the Seller (in the case of the Buyer's default) may:

(A) resume possession of the Lot;

(B) forfeit the Deposit and Interest if the Seller elects to terminate this Contract. The parties agree and acknowledge that despite anything to the contrary in this Contract, the Deposit Holder may without the need for any further formality transfer the Deposit and Interest to the Seller on the termination of this Contract and the Deposit Holder is to be kept harmless in connection with any work it does under this clause; and

(C) resell the Lot,

(iii) in addition, the Buyer (in the case of the Seller's default) may recover from the Seller the Deposit and Interest if the Buyer elects to terminate this Contract for the Seller's default.

(b) If the Seller terminates this Contract and resells the Lot, the Seller may recover from the Buyer as liquidated damages any deficiency in Purchase Price and its expenses connected with:

(i) this Contract;

(ii) repossession of the Lot; and

(iii) the resale (including failed attempts at resale).

Any profit upon a resale belongs to the Seller.

(c) The Seller's:

(i) remedies in clause 18(a) are concurrent and not alternative; and

(ii) damages include its legal costs on a solicitor and own client basis.

(d) The Buyer's:

(i) remedies in clause 18(a) are concurrent and not alternative; and

(ii) damages include its legal costs on a solicitor and own client basis.

## 19. Interest on default

(a) If the Buyer defaults in payment of any money under this Contract the Buyer must pay to the Seller interest on the unpaid money at the Default Interest Rate to be calculated from the due date for payment to the date of payment (inclusive). This clause 19 does not prejudice any other rights of the Seller. Any judgment for unpaid money will bear interest at the same rate from the date of judgment until payment (inclusive).

**(b)** The Buyer acknowledges that the inclusion of this clause 19 is reasonable and necessary in order to partially compensate the Seller for the Seller's costs incurred as a result of the Buyer's breach. This clause 19 does not derogate from any of the Seller's other remedies available to it in the event of a default by the Buyer.

## 20. Title

Title to the Lot will be subject to the provisions of the BCCM Act, the Land Title Act and the CMS.

## 21. Requisitions on Title

The Buyer may not deliver any requisitions on title to the Seller.

## 22. Warranties about Title

### 22.1 Seller's warranties

The Seller warrants to the Buyer that:

(a) the Seller will at Settlement be the registered owner of the Lot;

(b) the Seller has full legal capacity to enter into this Contract and to complete this sale and that no consent from any other person or Authority to this sale is required on the Seller's part;

(c) at the Contract Date, there is no unsatisfied judgment, order or writ of execution which affects the Lot of which the Seller is aware;

(d) the Seller is not aware of any latent defects in the Land not disclosed in this Contract or the Disclosure Documents;

(e) the Seller is not aware of any encroachments on the Lot not disclosed in this Contract or the Disclosure Documents; and

(f) at Settlement the Lot will be free from encumbrances except for:

(i) those disclosed in this Contract and the Disclosure Documents;

(ii) any statutory easements including those set out in Chapter 2, Part 7 of the BCCM Act, Part 6A Division 5 of the Land Title Act; and

(iii) any lease, licence or easement required in connection with the supply of any services to the Building.

**22.2 Release of Encumbrance**

The Seller will satisfy its obligation to provide unencumbered title if the Seller provides a release of an encumbrance and allows the Buyer an amount equal to the registration fee as an adjustment at Settlement.

## 23. Warranties about the Body Corporate

The Seller warrants to the Buyer that at the Settlement Date, other than as disclosed in this Contract and the Disclosure Documents:

(a) the Body Corporate will not have any actual, contingent or expected liabilities other than for:

(i) its normal operating expenses;

(ii) insurance required by the BCCM Act;

(iii) purposes disclosed or provided for by this Contract and the Disclosure Documents;

(b) the Seller will be shown as the owner of the Lot in the records of the Body Corporate;

(c) the Seller will have caused the Building to be insured as provided in the BCCM Act;

(d) no money will be recoverable from the Seller as owner of the Lot under the BCCM Act; and

(e) the Seller will have no knowledge or notice of any Special Contribution.

## 24. Buyer's warranties

(a) The Buyer warrants that it has the full right, power and authority to enter into this Contract and does not require the consent or approval of any other person to do so, or if the consent or approval of another person is required, that consent or approval has been obtained.

(b) Without limiting or affecting, and in addition to, any other indemnity given by the Buyer under this Contract, the Buyer indemnifies and will keep indemnified the Seller against any and all Claims made or incurred or arising out of, from or by reason of:

(i) the failure of the Buyer to observe and/or fulfil any of its obligations; or

(ii) the breach by the Buyer, whether intentionally or unintentionally, of any warranty.

(c) The Buyer confirms that any indemnity given by the Buyer under this Contract:

(i) extends to and for the benefit of the Seller's officers, directors, employees, servants, agents, contractors and consultants; and

(ii) survives, and will not merge on, Settlement or termination or other determination of this Contract.

## 25. Matters to which Buyer cannot object

(a) Subject to the BCCM Act and the express provisions of this Contract, the Buyer is not entitled to make any objection, requisition or claim for compensation or rescind or terminate this Contract by reason of:

(i) any Minor Variations; or

(ii) any alteration, variation or substitution which the Seller may make under clause 12; or

(iii) any alterations in the number, size, location or lot entitlement of any other lots on the Plan or in or to the Common Property exclusive use areas or the aggregate lot entitlement of all lots in the Plan; or

(iv) any alteration or variation in the draft Plan when compared to the Plan as registered or any alteration or variation in the Specifications when compared to the completed Building; or

(v) any alteration in the lot entitlements for the Lot or the aggregate lot entitlements for the Scheme from that shown in the Disclosure Statement provided the proportion of the lot entitlement for the Lot to the aggregate lot entitlement for the Scheme Land is not changed by more than 10%; or

(vi) the fact that services to the Building cross other land (whether or not protected by easement); or

(vii) the fact that services to other land cross the Land (whether or not protected by easement); or

(viii) any variation in the By Laws of the Body Corporate from those set out in the CMS and disclosed to the Buyer in the Disclosure Statement; or

(ix) any notifications, covenants and restrictions noted on the title for the Lot when it issues in accordance with the BCCM Act or arising under the BCCM Act and the Regulation Module not disclosed in this Contract or the Disclosure Statement; or

(x) the easements created or implied by the BCCM Act; or

(xi) any boundary of the Land not being fenced or any boundary fence or wall not being on or within the boundaries of the Land; or

(xii) any necessary service easement affecting the Common Property; or

(xiii) any encroachments on the Land or the Common Property or encroachments on adjoining land by improvements on the Land or the Common Property; or

(xiv) the entry into additional agreements with service contractors for the supply of electricity, gas, and other utilities; or

(xv) a change in the duties and rights of a caretaker; or

(xvi) a change in the duration of the term of any service contract; or

(xvii) the granting of any additional rights of exclusive use of any part of the Common Property for car parking, courtyards, storage, signage or other purposes disclosed in this Contract or to any other grant of exclusive use

provided the Buyer's rights of access to the Lot are not materially affected; or

(xviii) the granting to a property occupier of an occupation authority over a part of the Common Property provided the Buyer's right of access to its Lot is not unduly interfered with; or

(xix) the existence of an electrical substation on the Land or any adjoining land whether or not it is protected by easement; or

(xx) any Easement referred to in clause 33 not being registered.

(b) The Buyer acknowledges that:

(i) it is aware of the rights given to the Buyer by section 217 of the BCCM Act; and

(ii) it will not be materially prejudiced by any of the matters referred to in clause 25(a) or by any alteration referred to in clause 12 and agrees to be bound by any such matter or alteration.

(c) A breach by the Seller of any of the warranties in clauses 22 or 23:

(i) does not entitle the Buyer to rescind or terminate this Contract;

(ii) entitles the Buyer only to compensation for the loss suffered (excluding consequential loss); and

(iii) does not entitle the Buyer to delay Settlement or to retain any part of the Purchase Price.

(d) The Buyer acknowledges that the Property forms part of a development which will comprise lots which the Seller intends to sell and potentially lease to other persons, and the Buyer waives all rights to make a make any objection, requisition or claim for compensation or rescind or terminate this Contract before or after Settlement, concerning the methods used by the Seller and its agents to sell or lease lots in the Scheme. Such methods may include, without limitation, the use of signs and the use of sales offices.

(e) The Buyer acknowledges that the inclusion of clauses 25(a), 25(b), 25(c) and 25(d) are reasonable and necessary to enable the Seller to cause the development of the Building, Lot and Scheme to be completed as set out in this Contract, the Development Approval and the Disclosure Documents.

(f) The Buyer agrees and acknowledges that the property is a Proposed Lot in a CMS and accordingly pursuant to the definition of “Lot” under s.95 of the Property Land Act, 2023 QLD, the Seller is not obliged to provide the buyer with the disclosure documents as required under s.99 of the Property Land Act, 2023. The Buyer cannot object, make a claim for compensation or damages, delay completion or rescind or terminate the Contract for any matter in connection with the s.99 disclosure documents.

(g) The Buyer acknowledges that the disclosure obligations in accordance with the Land Title Act and BCCM Act apply to the sale.

## 26. Buyer as Trustee

(a) Unless otherwise disclosed in the Reference Schedule, the Buyer promises the Seller that the Buyer is not buying the Lot as trustee of any trust.

(b) If the Buyer is described in the Reference Schedule as being a trustee of a trust, each promise made by the Buyer in this Contract which is in the nature of a representation or a warranty is true on the basis that each such representation or warranty is made by the Buyer personally and as trustee for the relevant trust.

(c) If the Buyer is described in the Reference Schedule as being a trustee of a trust, then the Buyer promises the Seller that:

(i) the Buyer is the sole trustee of the trust;

(ii) the Buyer enters into this Contract in its personal capacity and as trustee as part of the due administration of the relevant trust and this Contract is for the benefit of the relevant trust and its beneficiaries;

(iii) the Buyer is empowered by the trust instrument for the relevant trust to enter into and perform this Contract in its capacity as trustee of the trust (there being no restriction on or condition of it doing so);

(iv) all necessary resolutions have been duly passed and all consents, approvals and other procedural matters have been obtained or attended to as required by the trust instrument for the relevant trust for the Buyer to enter into and perform this Contract;

(v) no property of the relevant trust has been re-settled or set aside to any other trust;

(vi) the relevant trust has not been terminated and no event for the vesting of the assets of the trust has occurred;

(vii) the trust instrument for the relevant trust complies with all applicable laws;

(viii) the Buyer has complied with its obligations and duties under the trust instrument for the relevant trust and at law;

(ix) the Buyer has taken all steps necessary to entitle it to be indemnified from the assets of the trust against any liability undertaken under this Contract; and

(x) the Buyer will, upon request, deliver to the Seller copies of all documents establishing or amending the trust or making appointments under the trust.

(d) If the Buyer breaches a promise in clause 26(c), it charges all of its personal and real property in favour of the Seller, and any assets of the trust, as security for all due and punctual performance of the Buyer’s obligations under this Contract.

## 27. Entire Agreement

The Buyer acknowledges that:

(a) except as expressly provided in this Contract, the Buyer has not relied on any representations whether express or implied by the Seller, the Seller's Agent or any other person in entering into this Contract;

(b) this Contract and the Disclosure Statement contain the entire agreement between the Seller and the Buyer despite anything contained in any brochure or report prepared by the Seller or the Seller's Agent, any model, display suite or finishes board shown to the Buyer or any representation verbal or otherwise made by or on behalf of the Seller which is not set out in this Contract; and

(c) the Buyer is not entitled to terminate or rescind the Contract on the grounds of any such representation which it may allege was made.

## 28. Seller's Consent

The Seller consents under section 171(2)(a) of the BCCM Act to the recording of the CMS to include the grant of exclusive use in clause 30 of this Contract.

## 29. Budget

(a) The Seller has estimated the Body Corporate levies payable by the owner of each Lot in the Scheme for the first year after the Scheme is established by recording the CMS. That estimate is set out in the proposed budget attached to the Disclosure Statement. The estimate is based on information available at the time the budget was prepared. The Seller may propose changes to the budget if any underlying costs change or if actual costs are different from those estimated at the time the budget was prepared. The Seller does not warrant that the proposed budget is accurate and is not liable to the Buyer if the Body Corporate adopts a budget different from that proposed by the Seller.

(b) The Buyer will not be prejudiced or entitled to terminate this Contract by reason of any change to the proposed or actual budget attached to the Disclosure Statement made by the Seller under clause 29(a).

## 30. Exclusive Use Areas

### 30.1 Exclusive Use Areas allocated to the Lot

(a) If an exclusive use area is allocated to the Lot in the Disclosure Documents, then the Seller must ensure that either:

(i) the CMS contains a By-Law granting to the owner for the time being of the Lot the relevant exclusive use; or

(ii) the CMS contains a By-Law granting to the Seller the ability, by notice to the Body Corporate to allocate exclusive use areas within 12 months following the registration of the CMS and that the Seller gives notice to the Body Corporate allocating the exclusive use area to the Lot.

(b) The right of use of an exclusive use area for car parking extends only to the underside of any pipes, ducts, cables, lights or other services that are suspended from the underside of the slab and does not extend to the underside of the slab. The Buyer is not entitled to object or prevent any pipes, ducts, cables, lights or other services to run through the exclusive use area suspended from the underside of the slab.

(c) The Seller may alter the position, designation, location, orientation, size, dimensions or numbering of an exclusive use area (if any) allocated to the Buyer.

### 30.2 Additional exclusive use areas

(a) The Seller discloses that it intends allocating some buyers of lots in the Scheme exclusive use over certain parts of the Common Property as shown on the exclusive use plans in the Disclosure Documents.

(b) The Seller may in its absolute discretion allocate other areas of the Common Property as exclusive use for any purpose to any party entitled to the grant of an exclusive use area by the BCCM Act.

(c) The Seller may in its absolute discretion cause the Body Corporate to grant exclusive use or special privileges By-Laws for signage and management functions.

(d) The Buyer may not object to any grant of exclusive use pursuant to clauses 30.1, 30.2(b) or 30.2(c) and agrees that it is not materially prejudiced by a grant of exclusive use which is disclosed in this Contract or any other grant of exclusive use unless access to the Lot is materially affected.

## 31. Engagement of body corporate manager and service contractors

(a) The Seller has, or may following recording of the CMS, cause the Body Corporate to enter into the following agreements with those people or corporations the Seller determines (including the Seller):

(i) an agreement with a body corporate manager on the terms disclosed in the Disclosure Documents with variations as the Seller may determine in its sole discretion;

(ii) agreements with the service contractors (if any) disclosed in the Disclosure Documents on the terms disclosed in the Disclosure Documents with variations as the Seller may determine;

(iii) any other agreements to enable the Body Corporate to carry out its functions as a body corporate.

(b) The Seller is authorised to complete any agreement with a service contractor by inserting the date of commencement of the agreement, the date of expiration of the agreement, the remuneration, the name of the service contractor and any other details which require completion.

(c) The Buyer agrees that any consideration paid to cause the Body Corporate to enter any of the agreements referred to in this clause 31 will belong to the Seller absolutely.

(d) Until the appointment of the Manager is made under the Management Caretaking and Letting Agreement disclosed in the Disclosure Statement, the Seller may carry out the caretaking duties of the Manager.

## 32. Power of Attorney

(a) The Buyer appoints the Seller and the directors of the Seller jointly and severally as the attorneys of the Buyer to perform, to the exclusion of the Buyer, the following acts:

(i) attend and/or vote in the name of the Buyer at meetings of the Body Corporate or the committee of the Body Corporate in place of the Buyer in respect of a motion or resolution referred to in clause 32(b); or

(ii) complete, sign and lodge a voting paper or other document (including a corporate owner nominee appointment form or representative appointment form and any notice under section 81 of the Regulation Module) to allow the Seller to vote in the name of the Buyer at all meetings of the Body Corporate or the committee of the Body Corporate in place of the Buyer in respect of a motion or resolution referred to in clause 32(b); or

(iii) complete, sign and lodge any written consent pursuant to section 173 of the BCCM Act and/or section 139 of the Regulation Module as may be required to pass any exclusive use By-Laws to allocate exclusive use areas in the Scheme, consequent upon the Scheme being changed.

(b) The motions or resolutions in respect of which the Seller is appointed the attorney of the Buyer to the exclusion of the Buyer are the following:

(i) consent to the recording of a new CMS to implement the development of the Scheme Land proposed by this Contract;

(ii) consent to the recording of a new CMS to record allocations under any exclusive use By-Law or to record any additional or replacement exclusive use By-Law to allocate exclusive use areas in the Scheme;

(iii) consent to the recording of a new CMS to record the reallocation of exclusive use areas as agreed between lot owners, including the Seller (as the original owner);

(iv) consent for the affixing of the seal of the Body Corporate to a Form 14 request to record a new CMS with Titles Queensland;

(v) consent to the grant of an easement lease or licence referred to in clause 33;

(vi) consent to any appeal to be lodged in the Planning and Environment Court pursuant to section 60(7) of the BCCM Act, consequent upon the relevant local government failing or refusing to endorse a CMS notation within 40 days after the CMS or any new CMS (referred to above) is submitted to the relevant local government for endorsement;

(vii) the engagement of a person as a body corporate manager or service contractor, or authorisation of a person as a letting agent including the engagement of the body corporate manager and the engagement and authorisation of a manager as disclosed in the Disclosure Documents;

(viii) the fixing, adoption, variation or ratification (as the case may be) of budgets or contributions to be levied by the Body Corporate under sections 110-112 of the Regulation Module;

(ix) the composition and/or election of the members of the committee of the Body Corporate;

(x) a proposal that there will be no prohibition or restriction on the use of proxies by the Seller as original owner;

(xi) an application to be made for an order of an adjudicator under section 238 of the BCCM Act;

(xii) an appeal to be lodged under sections 289 or 304 of the BCCM Act;

(xiii) the commencement of a proceeding pursuant to section 312 of the BCCM Act;

(xiv) the issue of an authorisation to the owner of a lot (including the Seller as original owner) to make an improvement contemplated under section 133 of the Regulation Module including the installation, erection and/or construction of air-conditioning equipment, enclosures, carports, pergolas, fencing, screening, shutters, security devices, common area lighting, signs or apparatus and awnings; and

(xv) the exercise of any right of the Seller under this Contract.

(c) This power of attorney is irrevocable for a period of one (1) year after the Scheme is established.

(d) The Buyer agrees to ratify and confirm all the acts, deeds and things done or performed under this power of attorney.

(e) While this power of attorney remains in force, the Buyer must not transfer or assign the Lot other than to a transferee or assignee who has first agreed to be bound by the provisions of this clause 32 and who has executed a power of attorney in favour of the Seller and its directors in the same terms as this clause 32.

(f) The Buyer will not grant a mortgage of the Lot without first providing a copy of this Contract to the mortgagee and procuring the mortgagee's agreement to be bound by the provisions of this clause 32.

## 33. Easements, Leases and rights over Common Property

Where an easement, lease, licence or other right over any part of the Common Property (or in favour of the Common Property) is required by any Authority with appropriate jurisdiction, or is considered necessary by the Seller for the provision of services or access for the benefit of the Body Corporate, any lot in the Scheme or any adjoining land:

(a) the Seller may do all things necessary to grant the easement, lease, licence or other right (including, for example, holding a meeting of the Body Corporate at which it exercises the power of attorney granted under clause 32);

(b) the Buyer may not make any objection, requisition or claim for compensation or rescind or terminate this Contract as a result of the grant of the easement, lease, licence or other right; and

(c) the fact that the easement, lease, licence or other right may not then be registered by Titles Queensland is not to delay Settlement.

## 34. Costs

(a) All transfer duty on this Contract and any documents required by this Contract must be paid by the Buyer.

(b) The parties must each pay their own legal costs.

## 35. Time

**35.1** Time is in all cases and in every respect of the essence of this Contract except regarding any agreement between the parties on a time of day for settlement.

**35.2 Extension of Settlement Date**

(a) Either party may, at any time up to 4:00pm AEST on the Settlement Date, extend the Settlement Date by giving a notice under this clause nominating a new date for settlement which must be no later than 5 Business Days after the Settlement Date.

(b) The Settlement Date will be the date specified in the Extension Notice and time is of the essence in respect of this date.

(c) More than one Extension Notice may be given under this clause 35.2(a) but the new date of settlement nominated in an Extension Notice may not be a date later than 5 Business Days after the Scheduled Settlement Date.

(d) In this clause 35.1 Scheduled Settlement Date means the Settlement Date defined in clause 1.1(eee) as extended by agreement of the parties.

## 36. Assignment

(a) The Seller may assign its interest in the Land and the Lot to any person who covenants in favour of the Buyer to be bound by this Contract in place of and to the same extent as the Seller. The Seller will in that case be relieved from any further obligation under this Contract.

(b) The Buyer must not:

(i) assign or novate its interest under this Contract; or

(ii) market the Property for sale in any way or enter into a contract, option agreement, or other arrangement for the sale of the Property to a third party,

without the prior written consent of the Seller. The Seller may give or withhold its consent in its sole discretion and may impose any conditions it considers necessary if it grants its consent including a condition that the Buyer remains liable for the performance of the replacement buyer's obligations under the assigned or novated contract.

## 37. Further Mortgage

(a) The Buyer consents to the Seller granting mortgages over the Land and the making of advances or further advances under those mortgages.

(b) The Buyer also consents to the Seller granting a charge or other security interest over this Contract.

## 38. Name

The Seller may adopt such name as it, in its absolute discretion, chooses as the name of the Scheme. The Buyer may not object to a name or to a change of name.

## 39. Risk

The Lot and the Chattels are at the risk of the Seller until Settlement.

## 40. Display units and signs

The Seller may both before and after Settlement take those steps it considers necessary to sell lots in the Building or on the Land. In particular, the Seller may maintain a display unit in the Building and signs on the Building, Common Property and the Land, and invite potential Buyers on to the Land and Common Property.

## 41. No merger

Despite Settlement, any provisions of this Contract or any part or parts of them to which effect is not given by the conveyance and which are capable of taking effect after Settlement remain in full force and effect.

## 42. Severance

If any provision of this Contract is or becomes illegal, invalid, unenforceable or void in any respect, that provision will be ignored, read down or severed restrictively so as to uphold the legality, validity and enforceability of the remaining provisions of this Contract.

## 43. Dividing Fences

Despite anything in the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011* (Qld) to the contrary the Seller is not bound to contribute to the construction of any dividing fence between the Land and any adjoining land owned by the Seller.

## 44. Caveat

Neither the Buyer nor any other person on behalf of the Buyer will lodge a caveat affecting the whole or any part of the Land or the Lot.

## 45. Tender of money

Payment or tender of any money under this Contract must be made by Bank Cheque drawn by any bank licensed to carry on business in Australia or paid through an e-conveyancing platform. Any money payable to the Seller must be paid as the Seller or the Seller's Solicitor directs.

## 46. Mistake

(a) If any mistake or error is made in relation to the description or particulars of the Lot, the Common Property, the Building or the Specifications which is not governed by any other clause in this Contract, the Buyer is not entitled to rescind or terminate this Contract but is entitled to compensation if demanded in writing before the

Settlement Date. The Buyer is not entitled to delay Settlement or withhold any part of the Purchase Price by reason of a claim for compensation.

(b) If the Buyer gives notice of an intention to claim compensation, the Seller is entitled at its discretion to remedy the matter which is the subject of the claim at the Seller's cost. If there is a dispute between the Buyer and the Seller as to whether the Seller has adequately remedied the matter an independent expert appointed by the Seller and the Buyer (**Expert**) will determine whether the matter has been properly remedied. In making its determination the Expert will act as an expert and not as an arbitrator and the Expert's decision will be final and binding on the parties in the absence of any manifest error.

(c) If the Buyer and the Seller are unable to reach agreement as to the appointment of the Expert, the Expert will be appointed by the President for the time being of the Queensland Law Society.

## 47. Statements

(a) The Buyer acknowledges that before executing this Contract it:

(i) has received:

(A) the Disclosure Statement which complies with sections 213 and 213AA of the BCCM Act; and

(B) a statement in relation to the Power of Attorney set out in clause 32; and

(ii) had the opportunity to obtain legal advice about the statements made under this clause 47, this Contract, and the Disclosure Documents (if required).

(b) The Buyer is deemed to have read this Contract and the Disclosure Documents before it signed the Contract and any information disclosed in the Contract or the Disclosure Documents is deemed to be disclosed to the Buyer before the Buyer enters into this Contract.

(c) The Buyer acknowledges that the clauses included in this Contract are reasonable and necessary to enable the Seller to cause the development of the Building, the registration of the Plan and the creation of the Scheme as set out in this Contract and the Disclosure Statement.

(d) The Buyer acknowledges that:

(i) the Seller has not made any recommendation or expressed any opinion that might have influenced the Buyer to participate in any letting arrangement with the Seller or anyone else;

(ii) by entering into this Contract, the Buyer is under no compulsion to participate in any letting arrangement with the Seller or anyone else; and

(iii) it is aware of the conditions set out in this Contract as regards to the Seller’s right to change and vary the Lot and the Scheme.

## 48. 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.

## 49. Notices

(a) A notice under this Contract may be given by:

(i) the party;

(ii) the solicitor for the party; or

(iii) a director, secretary, authorised officer or attorney of the party.

(b) A notice under this Contract must be in writing and is treated as being properly given if it is:

(i) delivered to the other party of the other party's solicitor personally;

(ii) left at the address of the party or its solicitor;

(iii) sent by pre-paid mail to the address of the party or its solicitor;

(iv) transmitted by facsimile to the facsimile receiver number of the party or its solicitor; or

(v) transmitted by email to the email address of the party or its solicitor.

(c) A notice under this Contract is treated as properly given and received if the day of receipt is a Business Day:

(i) if delivered, when delivered;

(ii) if posted, two (2) Business Days after the day which is the next Business Day after posting;

(iii) if given by facsimile, on transmission provided no error report is received by the sender; or

(iv) if sent by email, on the earlier of:

(A) the sender receiving a delivery confirmation message from the recipient's information system; or

(B) the time the email is sent to the relevant email address, unless the sender receives an automatic notification (other than an out of office response) that the email has not been delivered.

(d) The address, facsimile number and email address of a party and its solicitor are those set out in the Reference Schedule, or another address which that party may from time to time give notice to each other party, or an email address which has been used on a prior occasion by the Buyer or the Buyer's Solicitor to communicate with the Seller's solicitor in relation to this Contract.

## 50. Privacy

(a) The Seller will only collect, use or disclose personal information relating to the Buyer in accordance with the National Privacy Principles as set out in the *Privacy Act 1988* (Cth).

(b) The Seller intends to collect personal information about the Buyer and the Buyer consents to the Seller disclosing the information:

(i) to complete the Contract and all related documents; and

(ii) to the Seller's professional advisers, consultants, selling agents, financiers, body corporate managers and the party who enters into the management, caretaking and letting agreement with the Body Corporate (and their advisers).

## 51. Foreign Interests

(a) The Buyer warrants that:

(i) The Buyer's purchase of the Lot is not a notifiable action; or

(ii) the Buyer has received a no objection notification, and

(iii) the Commonwealth Treasurer cannot prohibit and has not prohibited the transfer

under the Foreign Acquisitions and Takeovers Act 1975 (Cth).

(b) This warranty is essential and a breach of it entitles the Seller to terminate this Contract.

## 52. CGT Withholding

### 52.1 Application

If both of the following apply:

(a) the market value of the Lot at the Contract Date is equal to or greater than the Withholding Threshold and this sale is not otherwise an excluded transaction under s14-215 of the Withholding Law; and

(b) the Seller has not given the Buyer on or before Settlement for the Seller either:

(i) an ATO Clearance Certificate; or

(ii) a variation notice under section 14-235 of the Withholding Law which remains current at the Settlement Date varying the CGT Withholding Amount to nil,

then:

(c) for Settlement, the Seller irrevocably directs the Buyer to draw a Bank Cheque for the CGT Withholding Amount in favour of the Deputy Commissioner of Taxation or, if the Buyer's Solicitor requests, the Buyer's Solicitor's trust account;

(d) the Buyer must lodge a Foreign Resident Capital Gains Withholding Purchaser Notification Form with the ATO for the Buyer and give a copy to the Seller with the payment reference number on or before Settlement;

(e) the Seller must return the Bank Cheque in clause 52.1(c) to the Buyer's Solicitor (or if not Buyer's Solicitor, the Buyer) at Settlement; and

(f) the Buyer must pay the CGT Withholding Amount to the ATO in accordance with section 14-200 of the Withholding Law and give the Seller evidence that it has done so within two (2) Business Days after Settlement occurs.

**52.2 Market Value for Withholding**

For clause 52.1(a), the market value of the Lot is taken to be the Purchase Price less any GST included in the Purchase Price for which the Buyer is entitled to an input tax credit unless:

(a) the property being transferred under this Contract includes items in addition to the Lot; and

(b) no later than 2 Business Days prior to the Settlement Date, the Seller gives the Buyer a valuation of the Lot prepared by a registered valuer,

in which case the market value of the Lot will be as stated in the valuation.

## 53. Electronic Execution and Counterparts

(a) This Contract may be accepted, executed or agreed to through the use of an electronic signature, such as DocuSign, in accordance with the *Electronic Transactions Act 1999* (Cth) and any applicable state law. Any document accepted, executed or agreed to by electronic signature in conformity with such laws will be binding on each party as if it were physically executed (**Electronic Execution**).

(b) The parties agree that this Contract may be executed in counterparts, including by Electronic Execution or by other electronic transmission (such as email or facsimile) and that a copy of the Contract signed in counterparts, including in counterparts signed using Electronic Execution or other electronic transmission together forms one document.

(c) Each party to this document warrants that, should they execute this document using Electronic Execution or electronic transmission, that only the person authorised to operate the service to digitally sign the document has access to the passwords to operate that service.

(d) If the Buyer or any agent of the Buyer received this Contract or the Disclosure Documents (either for signing or as a signed instrument) from the Seller or any agent of the Seller signed using Electronic Execution or electronically, the Buyer promises the Seller that the Buyer consented to the giving of the documentation and any other materials by way of electronic means before receiving the documentation and materials.

(e) If this Contract is executed by Electronic Execution in accordance with this clause, the parties agree that if Item 1 of the Reference Schedule is not completed, the Contract Date is the date on which the Seller executed the Contract.

(f) Each person who signs this document electronically consents to electronic execution of this Contract and affirms their intention for the company they are

signing on behalf of (or, if signing as an individual, themselves in their own capacity) to be bound by this Contract.

## Schedule 1– Special Conditions

The Buyer and the Seller agree that the terms of this Contract are varied as set out in the below Special Conditions.

# Schedule 2 - Guarantee

TO: Norwell Road Pty Ltd ACN 656 258 203 (**Seller**)

**1. Guarantee and Indemnity**

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

(a) guarantees the due performance by the Buyer of all its covenants and obligations under the Contract (**Buyer's Obligations**);

(b) guarantees to the Seller the punctual payment to the Seller of:

(i) the Deposit;

(ii) the Purchase Price;

(iii) interest payable on default of any term of this Contract;

(iv) all other moneys (if any) owing by the Buyer to the Seller under this Contract;

(c) indemnifies the Seller against any loss or liability the Seller incurs arising from or connected with the Buyer's Obligations.

All of the Guarantor's obligations contained in clauses (a), (b), and (c) above are called the Guarantor's Obligations.

**2. Guarantor's Obligations**

Each of the Guarantor's Obligations:

(a) is a principal obligation and is not to be treated as ancillary or collateral to any other right or obligation however created or arising;

(b) may be enforced against the Guarantor without the Seller first being required to exhaust any remedy it may have against the Buyer or to enforce any security it may hold with respect to the Buyer's Obligations;

(c) is a continuing guarantee and indemnity for the whole of the Buyer's Obligations and is irrevocable and remains in full force and effect until discharged; and

(d) is not to be considered as wholly or partially discharged by the performance at any time of any of the Buyer's Obligations or by any settlement of account or by any other matter or thing whatever and applies to the present and future scope of the Buyer's Obligations.

**3. Liability not affected**

The liability of the Guarantor is absolute and is not affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate the Guarantor from the Guarantor's Obligations in whole or in part including without limitation:

(a) the grant to the Buyer or any other person of any time, waiver or other indulgence or concession, or the discharge or release of any other security held by the Seller in respect of the Buyer's Obligations;

(b) any transaction or arrangement that may take place between the Seller and the Buyer, the Guarantor or any other person;

(c) the Insolvency of the Buyer;

(d) the Seller exercising or refraining from exercising any other security or any of the rights, powers or remedies conferred on it by law or by this Contract or any other agreement with any person, or taking or failing to take any other security;

(e) the variation (including a variation which increases the Buyer's Obligations), extinguishment, unenforceability, failure, loss, release, discharge, abandonment or transfer either in whole or in part of this Contract, or any security on the Contract Date or in the future held by the Seller from the Buyer, the Guarantor or any other person;

(f) the Buyer's Obligations or any part of them being or becoming wholly or partially illegal, void, voidable, or unenforceable;

(g) the failure by the Seller to give notice to the Guarantor of any default by the Buyer under this Contract;

(h) any legal limitation, disability, incapacity or other circumstances related to the Buyer; or

(i) the failure of any Guarantor to execute this Guarantee or the granting of this Guarantee by any Guarantor being or becoming void or voidable.

In this Contract the expression Insolvency includes administration, bankruptcy, compromise, arrangement, amalgamation, receivership, reconstruction, winding up, liquidation, dissolution, and assignment for or compromise with creditors and Insolvent is to be construed accordingly.

**4. Variation of Contract**

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

**5. Insolvency of Buyer**

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

# Execution - Guarantor

**Executed as a deed by the Guarantor.**

**The Guarantor acknowledges that the Guarantor has been advised to seek independent legal advice**

**Dated** this day of 20

**Executed** by **the Guarantor**

| | |
|---|---|
| ..... | ..... |
| Signature of witness | Guarantor |
| ..... | ..... |
| Name of witness (please print) | Name of Guarantor (please print) |
| ..... | ..... |
| Address of witness (please print) | Address of Guarantor (please print) |

**Executed** by **the Guarantor**

| | |
|---|---|
| ..... | ..... |
| Signature of witness | Guarantor |
| ..... | ..... |
| Name of witness (please print) | Name of Guarantor (please print) |
| ..... | ..... |
| Address of witness (please print) | Address of Guarantor (please print) |

# Execution – Buyer and Seller

**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.**

**Executed** as an agreement by the Buyer and the Seller.

**Buyer**

**Signed** for and on behalf of the **Buyer** in the presence of:

| | |
|---|---|
| ..... | ..... |
| Signature of witness* | Signature of Buyer |
| ..... | ..... |
| Name of witness (please print)* | Name of Buyer (please print) |
| ..... | ..... |
| Signature of witness* | Signature of Buyer |
| ..... | ..... |
| Name of witness (please print)* | Name of Buyer (please print) |

**Seller**

**Signed** for and on behalf of the **Seller** in accordance with section 127(1) of the *Corporations Act 2001* (Cth):

| | |
|---|---|
| ..... | ..... |
| Signature of director | Signature of director/secretary |
| ..... | ..... |
| Name of director | Name of director/secretary |

.....

**Deposit Holder's Signature**

* Witnessing not required if Contract is signed by DocuSign