

AND

CONTRACT FOR SALE OF HOME



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5. BALANCE

The Purchasers agree to pay the balance of the purchase price of \$ _____ on _____ representing the total agreed price payable within 14 days of the date of this Contract.

6. RESIDENTIAL SITE AGREEMENT (RSA)

- a) The Purchaser acknowledges and agrees that this Contract is interdependent with the Residential Site Agreement, prescribed by the Regulations and attached to this Contract as Annexure C, to be entered into by the Purchaser (as resident) and the Operator, Lincoln Place Operations Pty Ltd (ABN: 46 639 696 781).
- b) The parties agree that the Residential Site Agreement will commence on settlement being _____, being the date of the Purchaser's right to occupy the Site and when the first payment of site fees is due.

7. INTERPRETATIONS

This agreement is governed by the laws of New South Wales, and the parties submit to the non-exclusive jurisdiction of the courts of that State.

In the interpretation of this agreement:

- (a) References to legislation or provisions of legislation include changes or re-enactments of the legislation and statutory instruments and regulations issued under the legislation;
- (b) Words denoting the singular include the plural and vice versa, words denoting individuals or persons include bodies corporate and vice versa, words denoting one gender include all genders and references to documents or agreements also mean those documents or agreements as changed, novated or replaced;
- (c) Grammatical forms of defined words or phrases have corresponding meanings;
- (d) Parties must perform their obligations on the dates and times fixed by reference to the capital city of New South Wales;

- (e) Reference to an amount of money is a reference to the amount in the lawful currency of the Commonwealth of Australia;
- (f) If the day on or by which anything is to be done is a Saturday, a Sunday or a public holiday in the place in which it is to be done, then it must be done on the next business day;
- (g) References to a party are intended to bind their heirs, executors, administrators, successors and assigns; and
- (h) Obligations under this agreement affecting more than one party bind them jointly and each of them severally.

8. SALE AND PURCHASE

In consideration of payment of the price, by instalments if applicable, as shown in the schedule, the vendor agrees to sell, and the purchaser agrees to buy the home on the terms and conditions of this agreement.

9. INCLUSIONS

The inclusions are listed in the schedule. The seller does not give any warranty as to the working order of such inclusions. It is agreed between the parties such inclusions are deemed to be in the same working order and condition as at date of exchange of Contracts and at the date of settlement.

10. CONDITIONS

- a. This Agreement is for the sale of the house only and does not include the land on which the house is situate, nor unless otherwise stated in the Schedule, does not include any furniture in the house.
- b. The Purchaser must satisfy themselves that the house complies with all requirements of the relevant statutory authorities.

- c. The Purchaser agrees that the operator will not be held liable for any faults which may occur in respect of the home after completion.
- d. The Purchaser warrants that they have unconditional loan approval and/or the funds are available to complete.
- e. The Purchaser acknowledges that immediately upon signing this Contract, the Contract becomes unconditional, and the Purchaser must complete Construction of the Contract.
- f. There is no due diligence period or cooling off period after signing of the Contract.
- g. The Purchaser must undertake all their investigations prior to the signing of this Contract.
- h. The Purchaser acknowledges that they are purchasing the property in its present condition and state of repair.
- i. Notwithstanding any rule or equity to the contrary, should either party, prior to the completion date, die or become mentally ill, as defined in the Mental Health Act, or become bankrupt, or if a company goes into liquidation, then either party may rescind this Contract by notice in writing forwarded to the other party and thereupon this Contract shall be at an end and the deposit will be refunded to the Purchaser.

11. PASSING OF TITLE

Title to the home free of encumbrances and all other adverse interests shall pass to the purchaser on the day of completion. If completion does not take place on the nominated day or within 14 days thereafter, due to the default of the purchaser, then this agreement shall come to an end with neither party having any right of action against the other, except that the deposit shall be forfeited to the Vendor.

12. RISK

The risk of loss or damage to the home remains with the Vendor until completion of the sale.

13. PURCHASER ACKNOWLEDGEMENTS

The purchaser acknowledges that they have made their independent enquiries and obtained such independent advice as they have deemed necessary before entering into this agreement and have not relied upon any representation made by the Vendor other than those contained herein.

14. COSTS

Each party will pay their own costs in relation to this agreement

15. DELIVERY

The Vendor must give the home to the buyer on the date of settlement.

16. INSURANCE

The Purchaser, on settlement date of possession will be responsible for:

- a) Home building insurance;
- b) Home contents insurance;
- c) Public Liability insurance;
- d) Domestic Workers compensation insurance;

ANNEXURE A

The home is a moveable dwelling within the meaning of the Local Government Act; therefore development consent is not required for the installation of the home on the site as the Local Government (Manufactured Home Estates, Caravan Parks, Camping Grounds and Moveable Dwellings) Regulation 2005 (NSW) applies in respect of the installation.

Signature of Purchaser

Signature of Purchaser

Name of Purchaser

Name of Purchaser

Date

Date

SCHEDULE

Full Description of the Home	84/64 Ferguson Street, Cessnock
Location of the Site:	Lot No 84, 64 Ferguson Street, Cessnock
Price:	\$
Deposit:	\$
Inclusions:	\$
Date of Settlement:	

ANNEXURE B

PART 1

The Purchaser acknowledges receipt of the following Disclosure documents (select each as applicable)

1. Disclosure Statement signed and dated by the Operator (at least 14 days before entering into the residential Site Agreement)

Site condition report for completion before settlement (Schedule 2 of the Residential Site Agreement)

A current copy of the Community Rules (if any)

“Moving into a Land Lease Community” brochure published by NSW Fair Trading.

PART 2

Purchaser’s legal advice (select one only)

I have obtained independent legal advice before signing this Contract;

I have decided not to obtain independent legal advice before signing this Contract;

i/we acknowledge receipt of the Disclosure documents in the time prescribed;

Signature of Purchaser

Signature of Purchaser

Name of Purchaser

Name of Purchaser

Date

Date

ANNEXURE C

Proforma residential Site Agreement pursuant to the Residential (Land Lease) Communities Act 2013
and regulations

See attached.