Contract of Sale of Land

Property address:	4 FAIRWATER DRIVE POINT COOK VIC 3030

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

The terms of this contract are contained in the:

- Particulars of sale; and
- Special conditions, if any; and
- General conditions

in that order of priority.

IMPORTANT NOTICE TO PURCHASERS

Cooling-off period

Section 31, Sale of Land Act 1962

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

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

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

Exceptions

The 3-day cooling-off period does not apply if:

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

Signing of this contract

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

Purchasers should ensure that prior to signing this contract, they have received:

- a copy of the section 32 statement required to be given by a vendor under section 32 of the *Sale of Land Act 1962* in accordance with Division 2 of Part II of that Act. In this contract, “section 32 statement” means the statement required to be given by a vendor under section 32 of the *Sale of Land Act* 1962: and
- a copy of the full terms of this contract.

The authority of a person signing:

- under power of attorney; or
- as director of a corporation; or
- as an agent authorised in writing by one of the parties

must be noted beneath the signature.

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

Signed by the purchaser	
on dd/mm/yyyy	
Print name(s) of person(s) signing	
State nature of authority if applicable e.g. 'director', 'attorney under power of attorney'	

This offer will lapse unless accepted within [ ] clear business days (3 clear business days if none specified).

Signed by the vendor	
on dd/mm/yyyy	
Print name(s) of person(s) signing	
State nature of authority if applicable e.g. 'director', 'attorney under power of attorney'	

The **day of sale** is the date by which both parties have signed this contract.

Notice to purchasers of property "off-the-plan"

Section 9AA(1A), *Sale of Land Act 1962*

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

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

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

Particulars of sale

Vendor's estate agent

Name:	Xynergy Realty
Address:	114-116 Queens Street ALTONA VIC 3018
Telephone:	Fax
Email:	endru@xynergy.com.au

Vendor

Name(s):	INDAH WULANSARI
Address:	

Vendor's legal practitioner or conveyancer

Name:	C Tang Associates
Address:	Suite 203 Level 2 991 Whitehorse Road BOX HILL VIC 3128
Telephone:	(03) 9897 3899 Fax
Email:	info@ctang.com.au

Purchaser

Name(s):	
Address:	
Telephone:	W: H:
Email:	

Purchaser's legal practitioner or conveyancer

Name:	
Address:	
Telephone:	Fax
Email:	

Land (general conditions 6 and 12)

The land is described in the following table.

Certificate of Title reference				being lot	on plan
Volume	11654	Folio	885	917	PS643122Y
Volume		Folio			

or

described in the copy title(s) and plan(s) as attached to the Vendor's Statement if no title or plan references are recorded in the table above or if the land is general law land.

The land includes all improvements and fixtures.

Property address The address of the land	4 FAIRWATER DRIVE POINT COOK VIC 3030
Goods sold with the land General condition 5.2(f). List or attach schedule.	All fixed floor coverings, electric light fittings, window furnishings and as inspected

Payment

Price	
Deposit	
by dd/mm/yyyy	
(of which [amount] has been paid)	
Balance payable at settlement	

Deposit bond

☐ General condition 14 applies only if the box is checked

Bank guarantee

☐ General condition 15 applies only if the box is checked

GST (general condition 18)

The price includes GST (if any) unless the words '**plus GST**' appear in this box:	
If this is a sale of a 'farming business' or 'going concern" then add the words '**farming business**' or '**going concern**' in this box:	
If the margin scheme will be used to calculate GST then add the words 'margin scheme' in this box	

Settlement (general condition 16 and 25.2)

Is due on: dd/mm/yyyy	

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

- the above date; or
- 14 days after the vendor gives notice in writing to the purchaser of registration of the plan of subdivision.

Lease (general condition 4.1)

At settlement the purchaser is entitled to vacant possession of the property unless the words '**subject to lease**' appear in this box:	Subject to Lease

in which case refer to general condition 4.1. If '**subject to lease**' then particulars of the lease are:
See attached

Terms contract (general condition 29)

If this contract is intended to be a terms contract within the meaning of the *Sale of Land Act 1962* then add the words '**terms contract**' in this box	

and refer to general condition 29 and add any further provisions by way of special conditions.

Loan (general condition 19) – <u>NOT APPLICABLE AT AUCTION</u>

The following details apply if this contract is subject to a loan being approved:

Lender	
Loan amount	
Approval date	

Building report

☐ General condition 20 applies only if the box is checked

Pest report

☐ General condition 21 applies only if the box is checked

Special conditions

This contract does not include any special conditions unless the words '**special conditions**' appear in this box:	SPECIAL CONDITIONS

Contract of Sale of Land—Special Conditions

Special Conditions

Instructions: it is recommended that when adding special conditions:

- each special condition is numbered;
- the parties initial each page containing special conditions;
- a line is drawn through any blank space remaining on this page; and
- attach additional pages if there is not enough space and number pages accordingly (eg.5a, 5b, 5c etc.)

1. The Purchaser acknowledges that prior to the signing of this Contract of Sale and any previous Contract or document relating to the sale hereby affected, he received from the Vendor (or his Solicitors or Agent) a statement in writing containing all the particulars required by Section 32 of the Sale of Land Act 1980.
2. If Section 51 of the Real Estate Agents Act 1980 applies, then the Purchaser hereby acknowledges that prior to the payment of the deposit or the execution of this Contract and prior to the Purchaser signing any document relating to the sale hereby effected, the Purchaser has received from the said Agent the particulars required by Section 51 of the Real Estate Agents Act 1980.
3. The Vendor does not warrant that the property may be used for any particular purposes. The Purchaser buys the property subject to any restrictions on its use or development pursuant to any planning scheme, order, regulation or by-law made by any authority empowered by any legislation to control the use of the land. No such restriction shall constitute a defect in the Vendor's title or affect the validity of this Contract. The Purchaser may not make any requisition on or objection to or be entitled to any compensation from the Vendor in respect of any such restriction.
4. The purchaser acknowledges having inspected the building and the improvements on the said land and the chattels herein sold and purchases the property in its present state of repair and condition as on the day of sale and acknowledges that the Vendor does not warrant that any building, fixture or other improvement is free from defect or fit for any particular use. The Vendor makes no representations that the improvements or any alterations, additions or demolition works on the property is free from defect, comply with provisions of Building Control Act, Local Government Act or any other Act or any regulations made under such Acts or with the requirements of any relevant responsible authorities. The Purchaser shall not make any objection, requisition or claim any damages or compensation or delay the settlement of the sale herein by reason of any non-compliance of any improvements on the land or call upon the Vendor to bear all or any part of the cost of compliance or require the Vendor to remove any item or thing.
5. The parties agree that General Conditions 11, 30.4, 30.5 and 30.6 are deleted from the Contract.
6. In the event of any notices or orders of any nature whatsoever affecting the property sold being issued, served, published or imposed on or after the date of this contract the Purchaser will assume all liability and responsibility for compliance with the requirements of any such notices or orders at his own expenses.
7. It is hereby agreed that there are no conditions, warranties and other terms affecting this sale other than those embodied herein and the Purchaser shall not be entitled to rely on any representation made by the Vendor or the Vendor's Agent except such as are made conditions of this contract.
8. The Purchaser warrants that he is ordinary resident in Australia and that no approvals are required from the Government of Australia and/or the Reserve Bank of Australia and/or the Foreign Investment Board to enable the Purchaser to purchase this property. The Purchaser hereby agrees to indemnify and keep indemnified the Vendor from and in respect of any loss, damage, penalty, fine costs and expenses incurred by the Vendor from or in respect of a breach of this warranty.
9. Nomination

9.1 The Purchaser shall not be entitled to nominate an additional or substitute purchaser unless:

(a)the Purchaser is not in breach of this Contract at the time of the nomination;

(b)the additional or substitute purchaser is not required to obtain FIRB Approval for its acquisition of an interest in the Property*;*

(c)at least 15 Business Days before the Settlement Date the Purchaser delivers to the Vendor's legal practitioner:

(i) a nomination form,

(A)complying with all Laws and in a form reasonably required by the Vendor;

(B)pursuant to which the Purchaser agrees to indemnify and keep indemnified the Vendor against all cost, loss, liability or expense suffered or incurred as a direct or indirect result of the nomination, whether or not the Vendor has incurred any such cost, loss, liability or expense or has made a payment; and

(C)pursuant to which the nominee agrees to be bound by the terms of this Contract as if it were a party to this Contract, properly completed with all the relevant details and duly executed by the Purchaser and the nominee;

(D)if the nominee purchaser is or includes a corporation, a Guarantee and Indemnity executed by the directors of that corporation.

(ii) The Purchaser or the nominees paid the sum of $495 (inclusive of GST) to the Vendor's

Solicitors within 2 business days of the date of the nomination, being the Vendor's Solicitors fees for advising the Vendor on compliance with this clause and conducting searches of the nominee (which fees the Purchaser and the nominees agree and acknowledge are not cost or expenses that are prohibited under section 42 of the Property Law Act 1958 (Vic)).

(d)If the Purchaser fails to deliver the documents referred to in special condition 9.1(c)(i) or fails to procure the payment referred to in special condition 9.1(c)(ii) by the dates specified in those clauses, the Vendor may at its absolute discretion nonetheless elect to accept the nomination, subject to the Purchaser complying with those clauses by settlement and paying the Vendor's legal costs in the sum of $495.00 (inclusive of GST) in respect of that breach, including costs relating to the Vendor's lawyer having to amend documents and advise the vendor on compliance with this clause.

10. GST

Words or expressions used in this Special Condition 12 that are defined in A *New Tax System (Goods and Services Tax) Act* 1999 (GST Act) have the same meaning given to them in that Act.

10.1 GST Inclusive/Exclusive

(a) The Price specified in the Particulars of Sale is expressed as a GST exclusive amount.

(b) Unless otherwise stated, any other amount specified in this Contract as the consideration payable for any taxable supply does not include any GST payable in respect of that supply.

10.2 Liability to pay GST

If the Vendor makes a taxable supply under this Contract that is not a supply the consideration for which is specifically described as GST -inclusive, then the Purchaser must also pay, in addition to the consideration for that supply, the amount of GST payable in respect of the taxable supply as follows:

(a) in relation to the supply of the Property, on the earlier of Settlement and the date on which a taxable supply of the Property occurs; and

(b) in relation to any other supply, at the time the consideration for the supply is payable.

10.3 Reimbursement of Expenses

If a third party makes a taxable supply and this Contract requires a party to this Contract (the payer) to pay for, reimburse or contribute to (pay) any expense or liability incurred by the other party to that third party for that taxable supply, the amount the payer must pay will be the amount of the expense or liability plus the amount of any GST payable in respect thereof but reduced by the amount of any input tax credit to which the other party is entitled in respect of the expense or liability.

10.4 Margin Scheme

The vendor and purchaser agree and acknowledge that the vendor shall be using the margin scheme in determining the GST that may be applicable to this transaction. This clause shall be deemed as being written consent to the application of the margin scheme.

10.5 Non Merger

This Special Condition 10 does not merge on settlement and will continue to apply after expiration or termination of this Contract.

11. The Vendor gives notice that in the event of the Purchaser defaults in payment of any money under this Contract then interest at the rate of 17% per annum computed on the moneys due and payable during the period of default shall be paid by the Purchaser upon demand without prejudice to any other rights powers and remedies of the Vendor under this contract or otherwise. If the Purchaser fails to complete the purchase of the property on the due date for settlement or such later date as may be agreed between the parties, the Purchaser shall also be liable for,

(a) All costs incurred by the Vendor in obtaining bridging finance to complete the Vendor's purchase of another property and interest charged on such bridging finance.

(b) Accommodation expenses necessarily incurred by the Vendor.

(c) Additional costs and expenses incurred by the Vendor as between the Vendor and the Vendor's representative.

(d) Any costs, expenses and penalties, incurred by the Vendor to the third party through any delay in completion of the Vendor's purchase.

(e) Rebooking fee and settlement fee payable to the Vendor's representative in the sum of $220.00 plus any such fees levied by the Vendor's mortgagee and third parties.

12. Adjustment of Land Tax.

(a) The Purchaser acknowledges that the State Revenue Office may group all the properties owned by the *Vendor* and assess land tax against the *Vendor* in respect of those properties based upon the aggregate of the unimproved values of each of the properties owned by the *Vendor.*

(b) The Purchaser agrees that it will reimburse to the *Vendor,* as an allowance at Settlement, for land tax on the Land, from the Day of Sale, based on the proportionate land tax stated in the land tax clearance certificate

13. In the event the property includes a swimming pool/spa, the Purchaser hereby acknowledges by signing this Contract of Sale that the swimming pool/spa located on the property may not have fencing or safety measures that comply with the Building Regulations 2018(VIC). The Purchaser future acknowledges and agrees that it has made its own enquires in relation to compliance with current building regulations and the Purchaser agrees that they cannot terminate this Contract in the event the swimming pool/spa does not comply current building regulations, nor will the Purchaser require the Vendor to comply with any notice issued by any authority nor seek any compensation from the Vendor for any non-compliance.

14. If the Purchaser is or includes a Company other than a Company listed on a recognised Stock Exchange within Australia the Purchaser shall within two (2) days of the day of sale produce to the Vendor's Solicitors a guarantee in the following form signed by one or more Directors of the Company. If the Purchaser does not comply with its obligations hereunder it shall be deemed.

Contract of Sale of Land - General Conditions

Contract Signing

1. NOMINEE

The purchaser may nominate a substitute or additional transferee, but the named purchaser remains personally liable for the due performance of all the purchaser's obligations under this contract.

2. LIABILITY OF SIGNATORY

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

3. GUARANTEE

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

Title

4. ENCUMBRANCES

4.1 The purchaser buys the property subject to:

(a) any encumbrance shown in the section 32 statement other than mortgages or caveats; and

(b) any reservations, exceptions and conditions in the crown grant; and

(c) any lease or tenancy referred to in the particulars of sale.

4.2 The purchaser indemnifies the vendor against all obligations under any lease or tenancy that are to be performed by the landlord after settlement.

5 VENDOR WARRANTIES

5.1 The warranties in general conditions 5.2 and 5.3 replace the purchaser's right to make requisitions and inquiries.

5.2 The vendor warrants that the vendor:

(a) has, or by the due date for settlement will have, the right to sell the land; and

(b) is under no legal disability; and

(c) is in possession of the land, either personally or through a tenant; and

(d) has not previously sold or granted any option to purchase, agreed to a lease or granted a pre-emptive right which is current over the land and which gives another party rights which have priority over the interest of the purchaser; and

(e) will at settlement be the holder of an unencumbered estate in fee simple in the land; and

(f) will at settlement be the unencumbered owner of any improvements, fixtures, fittings and goods sold with the land.

5.3 The vendor further warrants that the vendor has no knowledge of any of the following:

(a) public rights of way over the land;

(b) easements over the land;

(c) lease or other possessory agreement affecting the land;

(d) notice or order directly and currently affecting the land which will not be dealt with at settlement, other than the usual rate notices and any land tax notices;

(e) legal proceedings which would render the sale of the land void or voidable or capable of being set aside.

5.4 The warranties in general conditions 5.2 and 5.3 are subject to any contrary provisions in this contract and disclosures in the section 32 statement.

5.5 If sections 137B and 137C of the *Building Act* 1993 apply to this contract, the vendor warrants that:

(a) all domestic building work carried out in relation to the construction by or on behalf of the vendor of the home was carried out in a proper and workmanlike manner; and

(b) all materials used in that domestic building work were good and suitable for the purpose for which they were used and that, unless otherwise stated in the contract, those materials were new; and

(c) domestic building work was carried out in accordance with all laws and legal requirements, including, without limiting the generality of this warranty, the *Building Act* 1993 and regulations made under the *Building Act* 1993.

5.6 Words and phrases used in general condition 5.5 which are defined in the *Building Act* 1993 have the same meaning in general condition 5.5.

6. IDENTITY OF THE LAND

6.1 An omission or mistake in the description of the property or any deficiency in the area, description or measurements of the land does not invalidate the sale.

6.2 The purchaser may not:

(a) make any objection or claim for compensation for any alleged misdescription of the property or any deficiency in its area or measurements; or

(b) require the vendor to amend title or pay any cost of amending title.

7. SERVICES

7.1 The vendor does not represent that the services are adequate for the purchaser's proposed use of the property and the vendor advises the purchaser to make appropriate inquiries. The condition of the services may change

between the day of sale and settlement and the vendor does not promise that the services will be in the same condition at settlement as they were on the day of sale.

7.2 The purchaser is responsible for the connection of all services to the property after settlement and the payment of any associated cost.

8. CONSENTS

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

9. TRANSFER & DUTY

9.1 The purchaser must prepare and deliver to the vendor at least 7 days before the due date for settlement any paper transfer of land document which is necessary for this transaction. The delivery of the transfer of land document is not acceptance of title.

9.2 The vendor must promptly initiate the Duties on Line or other form required by the State Revenue Office in respect of this transaction, and both parties must co-operate to complete it as soon as practicable.

10. RELEASE OF SECURITY INTEREST

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

10.2 For the purposes of enabling the purchaser to search the Personal Property Securities Register for any security interests affecting any personal property for which the purchaser may be entitled to a release, statement, approval or correction in accordance with general condition 10.4, the purchaser may request the vendor to provide the vendor's date of birth to the purchaser. The vendor must comply with a request made by the purchaser under this condition if the purchaser makes the request at least 21 days before the due date for settlement.

10.3 If the purchaser is given the details of the vendor's date of birth under general condition 10.2, the purchaser must

(a) only use the vendor's date of birth for the purposes specified in general condition 10.2; and

(b) keep the date of birth of the vendor secure and confidential.

10.4 The vendor must ensure that at or before settlement, the purchaser receives—

(a) a release from the secured party releasing the property from the security interest; or

(b) a statement in writing in accordance with section 275(1)(b) of the *Personal Property Securities Act* 2009 (Cth) setting out that the amount or obligation that is secured is nil at settlement; or

(c) a written approval or correction in accordance with section 275(1)(c) of the *Personal Property Securities Act* 2009 (Cth) indicating that, on settlement, the personal property included in the contract is not or will not be property in which the security interest is granted.

10.5 Subject to general condition 10.6, the vendor is not obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property—

(a) that—

(i) the purchaser intends to use predominantly for personal, domestic or household purposes; and

(ii) has a market value of not more than $5000 or, if a greater amount has been prescribed for the purposes of section 47(1) of the *Personal Property Securities Act* 2009 (Cth), not more than that prescribed amount; or

(b) that is sold in the ordinary course of the vendor's business of selling personal property of that kind.

10.6 The vendor is obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property described in general condition 10.5 if—

(a) the personal property is of a kind that may or must be described by serial number in the Personal Property Securities Register; or

(b) the purchaser has actual or constructive knowledge that the sale constitutes a breach of the security agreement that provides for the security interest.

10.7 A release for the purposes of general condition 10.4(a) must be in writing.

10.8 A release for the purposes of general condition 10.4(a) must be effective in releasing the goods from the security interest and be in a form which allows the purchaser to take title to the goods free of that security interest.

10.9 If the purchaser receives a release under general condition 10.4(a) the purchaser must provide the vendor with a copy of the release at or as soon as practicable after settlement.

10.10 In addition to ensuring that a release is received under general condition 10.4(a), the vendor must ensure that at or before settlement the purchaser receives a written undertaking from a secured party to register a financing change statement to reflect that release if the property being released includes goods of a kind that are described by serial number in the Personal Property Securities Register.

10.11 The purchaser must advise the vendor of any security interest that is registered on or before the day of sale on the Personal Property Securities Register, which the purchaser reasonably requires to be released, at least 21 days before the due date for settlement.

10.12 The vendor may delay settlement until 21 days after the purchaser advises the vendor of the security interests that the purchaser reasonably requires to be released if the purchaser does not provide an advice under general condition 10.11.

10.13 If settlement is delayed under general condition 10.12 the purchaser must pay the vendor—

(a) interest from the due date for settlement until the date on which settlement occurs or 21 days after the vendor receives the advice, whichever is the earlier; and

(b) any reasonable costs incurred by the vendor as a result of the delay—

as though the purchaser was in default.

10.14 The vendor is not required to ensure that the purchaser receives a release in respect of the land. This general condition 10.14 applies despite general condition 10.1.

10.15 Words and phrases which are defined in the *Personal Property Securities Act* 2009 (Cth) have the same meaning in general condition 10 unless the context requires otherwise.

11. BUILDER WARRANTY INSURANCE

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

12. GENERAL LAW LAND

12.2 The remaining provisions of this general condition 12 only apply if any part of the land is not under the operation of the *Transfer of Land Act* 1958.

12.3 The vendor is taken to be the holder of an unencumbered estate in fee simple in the land if there is an unbroken chain of title starting at least 30 years before the day of sale proving on the face of the documents the ownership of the entire legal and equitable estate without the aid of other evidence.

12.4 The purchaser is entitled to inspect the vendor's chain of title on request at such place in Victoria as the vendor nominates.

12.5 The purchaser is taken to have accepted the vendor's title if:

(a) 21 days have elapsed since the day of sale; and

(b) the purchaser has not reasonably objected to the title or reasonably required the vendor to remedy a defect in the title.

12.6 The contract will be at an end if:

(a) the vendor gives the purchaser a notice that the vendor is unable or unwilling to satisfy the purchaser's objection or requirement and that the contract will end if the objection or requirement is not withdrawn within 14 days of the giving of the notice; and

(b) the objection or requirement is not withdrawn in that time.

12.7 If the contract ends in accordance with general condition 12.6, the deposit must be returned to the purchaser and neither party has a claim against the other in damages.

12.10 General condition 16.1 [settlement] should be read as if the reference to 'registered proprietor' is a reference to 'owner' in respect of that part of the land which is not under the operation of the *Transfer of Land Act* 1958.

Money

13. DEPOSIT

13.1 The purchaser must pay the deposit:

(a) to the vendor's licensed estate agent; or

(b) if there is no estate agent, to the vendor's legal practitioner or conveyancer; or

(c) if the vendor directs, into a special purpose account in an authorised deposit-taking institution in Victoria specified by the vendor in the joint names of the purchaser and the vendor.

13.2 If the land sold is a lot on an unregistered plan of subdivision, the deposit:

(a) must not exceed 10% of the price; and

(b) must be paid to the vendor's estate agent, legal practitioner or conveyancer and held by the estate agent, legal practitioner or conveyancer on trust for the purchaser until the registration of the plan of subdivision.

13.3 The deposit must be released to the vendor if:

(a) the vendor provides particulars, to the satisfaction of the purchaser, that either-

(i) there are no debts secured against the property; or

(ii) if there are any debts, the total amount of those debts together with any amounts to be withheld in accordance with general conditions 23 and 24 does not exceed 80% of the sale price; and

(b) at least 28 days have elapsed since the particulars were given to the purchaser under paragraph (a); and

(c) all conditions of section 27 of the *Sale of Land Act* 1962 have been satisfied.

13.4 The stakeholder must pay the deposit and any interest to the party entitled when the deposit is released, the contract is settled, or the contract is ended.

13.5 The stakeholder may pay the deposit and any interest into court if it is reasonable to do so.

13.6 Where the purchaser is deemed by section 27(7) of the *Sale of Land Act* 1962 to have given the deposit release authorisation referred to in section 27(1), the purchaser is also deemed to have accepted title in the absence of any prior express objection to title.

13.7 Payment of the deposit may be made or tendered:

(a) in cash up to $1,000 or 0.2% of the price, whichever is greater; or

(b) by cheque drawn on an authorised deposit-taking institution; or

(c) by electronic funds transfer to a recipient having the appropriate facilities for receipt.

However, unless otherwise agreed:

(d) payment may not be made by credit card, debit card or any other financial transfer system that allows for any chargeback or funds reversal other than for fraud or mistaken payment, and

(e) any financial transfer or similar fees or deductions from the funds transferred, other than any fees charged by the recipient's authorised deposit-taking institution, must be paid by the remitter.

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

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

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

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

14. DEPOSIT BOND

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

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

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

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

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

(a) settlement;

(b) the date that is 45 days before the deposit bond or any replacement deposit bond expires;

(c) the date on which this contract ends in accordance with general condition 34.2 [default not remedied] following breach by the purchaser; and

(d) the date on which the vendor ends this contract by accepting repudiation of it by the purchaser.

14.6 The vendor may claim on the deposit bond without prior notice if the purchaser defaults under this contract or repudiates this contract and the contract is ended. The amount paid by the issuer satisfies the obligations of the purchaser under general condition 14.5 to the extent of the payment.

14.7 Nothing in this general condition limits the rights of the vendor if the purchaser defaults under this contract or repudiates this contract, except as provided in general condition 14.6.

14.8 This general condition is subject to general condition 13.2 [deposit].

15. BANK GUARANTEE

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

15.2 In this general condition:

(a) "bank guarantee" means an unconditional and irrevocable guarantee or undertaking by a bank in a form satisfactory to the vendor to pay on demand any amount under this contract agreed in writing, and

(b) "bank" means an authorised deposit-taking institution under the *Banking Act 1959 (Cth)*.

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

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

(a) settlement;

(b) the date that is 45 days before the bank guarantee expires;
(c) the date on which this contract ends in accordance with general condition 34.2 [default not remedied] following breach by the purchaser; and
(d) the date on which the vendor ends this contract by accepting repudiation of it by the purchaser.

15.5 The vendor must return the bank guarantee document to the purchaser when the purchaser pays the amount secured by the bank guarantee in accordance with general condition 15.4.

15.6 The vendor may claim on the bank guarantee without prior notice if the purchaser defaults under this contract or repudiates this contract and the contract is ended. The amount paid by the bank satisfies the obligations of the purchaser under general condition 15.4 to the extent of the payment.

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

15.8 This general condition is subject to general condition 13.2 [deposit].

16. SETTLEMENT

16.1 At settlement:
(a) the purchaser must pay the balance; and
(b) the vendor must:
(i) do all things necessary to enable the purchaser to become the registered proprietor of the land; and
(ii) give either vacant possession or receipt of rents and profits in accordance with the particulars of sale.

16.2 Settlement must be conducted between the hours of 10.00 am and 4.00 pm unless the parties agree otherwise.

16.3 The purchaser must pay all money other than the deposit in accordance with a written direction of the vendor or the vendor's legal practitioner or conveyancer.

17. ELECTRONIC SETTLEMENT

17.1 Settlement and lodgment of the instruments necessary to record the purchaser as registered proprietor of the land will be conducted electronically in accordance with the Electronic Conveyancing National Law. This general condition 17 has priority over any other provision of this contract to the extent of any inconsistency.

17.2 A party must immediately give written notice if that party reasonably believes that settlement and lodgment can no longer be conducted electronically. General condition 17 ceases to apply from when such a notice is given.

17.3 Each party must:
(a) be, or engage a representative who is, a subscriber for the purposes of the Electronic Conveyancing National Law,
(b) ensure that all other persons for whom that party is responsible and who are associated with this transaction are, or engage, a subscriber for the purposes of the Electronic Conveyancing National Law, and
(c) conduct the transaction in accordance with the Electronic Conveyancing National Law.

17.4 The vendor must open the electronic workspace ("workspace") as soon as reasonably practicable and nominate a date and time for settlement. The inclusion of a specific date and time for settlement in a workspace is not of itself a promise to settle on that date or at that time. The workspace is an electronic address for the service of notices and for written communications for the purposes of any electronic transactions legislation.

17.5 This general condition 17.5 applies if there is more than one electronic lodgment network operator in respect of the transaction. In this general condition 17.5 "the transaction" means this sale and purchase and any associated transaction involving any of the same subscribers.
To the extent that any interoperability rules governing the relationship between electronic lodgment network operators do not provide otherwise:
(a) the electronic lodgement network operator to conduct all the financial and lodgment aspects of the transaction after the workspace locks must be one which is willing and able to conduct such aspects of the transaction in accordance with the instructions of all the subscribers in the workspaces of all the electronic lodgement network operators after the workspace locks;
(b) if two or more electronic lodgement network operators meet that description, one may be selected by purchaser's incoming mortgagee having the highest priority but if there is no mortgagee of the purchaser, the vendor must make the selection.

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

17.7 The parties must do everything reasonably necessary to effect settlement:
(a) electronically on the next business day, or
(b) at the option of either party, otherwise than electronically as soon as possible –

if, after the locking of the workspace at the nominated settlement time, settlement in accordance with general condition 17.6 has not occurred by 4.00 pm, or 6.00 pm if the nominated time for settlement is after 4.00 pm.

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

17.9 The vendor must before settlement:

(a) deliver any keys, security devices and codes ("keys") to the estate agent named in the contract,

(b) direct the estate agent to give the keys to the purchaser or the purchaser's nominee on notification of settlement by the vendor, the vendor's subscriber or the electronic lodgment network operator;

(c) deliver all other physical documents and items (other than the goods sold by the contract) to which the purchaser is entitled at settlement, and any keys if not delivered to the estate agent, to the vendor's subscriber or, if there is no vendor's subscriber, confirm in writing to the purchaser that the vendor holds those documents, items and keys at the vendor's address set out in the contract, and

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

18. GST

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

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

(a) the particulars of sale specify that GST (if any) must be paid in addition to the price; or

(b) GST is payable solely as a result of any action taken or intended to be taken by the purchaser after the day of sale, including a change of use; or

(c) the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on and the supply (or part of it) does not satisfy the requirements of section 38-480 of the GST Act; or

(d) the particulars of sale specify that the supply made under this contract is of a going concern and the supply (or a part of it) does not satisfy the requirements of section 38-325 of the GST Act.

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

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

(a) the vendor warrants that the property is land on which a farming business has been carried on for the period of 5 years preceding the date of supply; and

(b) the purchaser warrants that the purchaser intends that a farming business will be carried on after settlement on the property.

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

(a) the parties agree that this contract is for the supply of a going concern; and

(b) the purchaser warrants that the purchaser is, or prior to settlement will be, registered for GST; and

(c) the vendor warrants that the vendor will carry on the going concern until the date of supply.

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

18.7 In this general condition:

(a) 'GST Act' means *A New Tax System (Goods and Services Tax) Act* 1999 (Cth); and

(b) 'GST' includes penalties and interest.

19. LOAN

19.1 If the particulars of sale specify that this contract is subject to a loan being approved, this contract is subject to the lender approving the loan on the security of the property by the approval date or any later date allowed by the vendor.

19.2 The purchaser may end the contract if the loan is not approved by the approval date, but only if the purchaser:

(a) immediately applied for the loan; and

(b) did everything reasonably required to obtain approval of the loan; and

(c) serves written notice ending the contract, together with written evidence of rejection or non-approval of the loan, on the vendor within 2 clear business days after the approval date or any later date allowed by the vendor; and

(d) is not in default under any other condition of this contract when the notice is given.

19.3 All money must be immediately refunded to the purchaser if the contract is ended.

20. BUILDING REPORT

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

20.2 The purchaser may end this contract within 14 days from the day of sale if the purchaser:

(a) obtains a written report from a registered building practitioner or architect which discloses a current defect in a structure on the land and designates it as a major building defect;

(b) gives the vendor a copy of the report and a written notice ending this contract; and

(c) is not then in default.

20.3 All money paid must be immediately refunded to the purchaser if the contract ends in accordance with this general condition.

20.4 A notice under this general condition may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.

20.5 The registered building practitioner may inspect the property at any reasonable time for the purpose of preparing the report.

21. PEST REPORT

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

21.2 The purchaser may end this contract within 14 days from the day of sale if the purchaser:

(a) obtains a written report from a pest control operator licensed under Victorian law which discloses a current pest infestation on the land and designates it as a major infestation affecting the structure of a building on the land;

(b) gives the vendor a copy of the report and a written notice ending this contract; and

(c) is not then in default.

21.3 All money paid must be immediately refunded to the purchaser if the contract ends in accordance with this general condition.

21.4 A notice under this general condition may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.

21.5 The pest control operator may inspect the property at any reasonable time for the purpose of preparing the report.

22. ADJUSTMENTS

22.1 All periodic outgoings payable by the vendor, and any rent and other income received in respect of the property must be apportioned between the parties on the settlement date and any adjustments paid and received as appropriate.

22.2 The periodic outgoings and rent and other income must be apportioned on the following basis:

(a) the vendor is liable for the periodic outgoings and entitled to the rent and other income up to and including the day of settlement; and

(b) the land is treated as the only land of which the vendor is owner (as defined in the *Land Tax Act* 2005); and

(c) the vendor is taken to own the land as a resident Australian beneficial owner; and

(d) any personal statutory benefit available to each party is disregarded in calculating apportionment.

22.3 The purchaser must provide copies of all certificates and other information used to calculate the adjustments under general condition 22, if requested by the vendor.

23. FOREIGN RESIDENT CAPITAL GAINS WITHHOLDING

23.1 Words defined or used in Subdivision 14-D of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* have the same meaning in this general condition unless the context requires otherwise.

23.2 Every vendor under this contract is a foreign resident for the purposes of this general condition unless the vendor gives the purchaser a clearance certificate issued by the Commissioner under section 14-220 (1) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The specified period in the clearance certificate must include the actual date of settlement.

23.3 The remaining provisions of this general condition 27 only apply if the purchaser is required to pay the Commissioner an amount in accordance with section 14-200(3) or section 14-235 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* ("the amount") because one or more of the vendors is a foreign resident, the property has or will have a market value not less than the amount set out in section 14-215 of the legislation just after the transaction, and the transaction is not excluded under section 14-215(1) of the legislation.

23.4 The amount is to be deducted from the vendor's entitlement to the contract consideration. The vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary consideration.

23.5 The purchaser must:

(a) engage a legal practitioner or conveyancer ("representative") to conduct all the legal aspects of settlement, including the performance of the purchaser's obligations under the legislation and this general condition; and

(b) ensure that the representative does so.

23.6 The terms of the representative's engagement are taken to include instructions to have regard to the vendor's interests and instructions that the representative must:

(a) pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner and as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this general condition if the sale of the property settles;

(b) promptly provide the vendor with proof of payment; and

(c) otherwise comply, or ensure compliance, with this general condition;

despite:

(d) any contrary instructions, other than from both the purchaser and the vendor; and

(e) any other provision in this contract to the contrary.

23.7 The representative is taken to have complied with the requirements of general condition 23.6 if:
(a) the settlement is conducted through an electronic lodgment network; and
(b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.

23.8 Any clearance certificate or document evidencing variation of the amount in accordance with section 14-235(2) of Schedule 1 to the *Taxation Administration Act 1953 (Cth*) must be given to the purchaser at least 5 business days before the due date for settlement.

23.9 The vendor must provide the purchaser with such information as the purchaser requires to comply with the purchaser's obligation to pay the amount in accordance with section 14-200 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The information must be provided within 5 business days of request by the purchaser. The vendor warrants that the information the vendor provides is true and correct.

23.10 The purchaser is responsible for any penalties or interest payable to the Commissioner on account of late payment of the amount.

24. GST WITHHOLDING

24.1 Words and expressions defined or used in Subdivision 14-E of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* or in *A New Tax System (Goods and Services Tax) Act 1999 (Cth)* have the same meaning in this general condition unless the context requires otherwise. Words and expressions first used in this general condition and shown in italics and marked with an asterisk are defined or described in at least one of those Acts.

24.2 The purchaser must notify the vendor in writing of the name of the recipient of the *supply for the purposes of section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* at least 21 days before the due date for settlement unless the recipient is the purchaser named in the contract.

24.3 The vendor must at least 14 days before the due date for settlement provide the purchaser and any person nominated by the purchaser under general condition 4 with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth),* and must provide all information required by the purchaser or any person so nominated to confirm the accuracy of the notice.

24.4 The remaining provisions of this general condition 21 apply if the purchaser is or may be required to pay the Commissioner an *amount in accordance with section 14-250 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* because the property is *new residential premises or *potential residential land in either case falling within the parameters of that section, and also if the sale attracts the operation of section 14-255 of the legislation. Nothing in this general condition 21 is to be taken as relieving the vendor from compliance with section 14-255.

24.5 The amount is to be deducted from the vendor's entitlement to the contract *consideration and is then taken to be paid to the vendor, whether or not the vendor provides the purchaser with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary consideration.

24.6 The purchaser must:
(a) engage a legal practitioner or conveyancer ("representative") to conduct all the legal aspects of settlement, including the performance of the purchaser's obligations under the legislation and this general condition; and
(b) ensure that the representative does so.

24.7 The terms of the representative's engagement are taken to include instructions to have regard to the vendor's interests relating to the payment of the amount to the Commissioner and instructions that the representative must:
(a) pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner and as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this general condition on settlement of the sale of the property;
(b) promptly provide the vendor with evidence of payment, including any notification or other document provided by the purchaser to the Commissioner relating to payment; and
(c) otherwise comply, or ensure compliance, with this general condition;
despite:
(d) any contrary instructions, other than from both the purchaser and the vendor; and
(e) any other provision in this contract to the contrary.

24.8 The representative is taken to have complied with the requirements of general condition 24.7 if:
(a) settlement is conducted through an electronic lodgment network; and
(b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.

24.9 The purchaser may at settlement give the vendor a bank cheque for the amount in accordance with section 16-30 (3) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*, but only if:
(a) so agreed by the vendor in writing; and
(b) the settlement is not conducted through an electronic lodgment network.
However, if the purchaser gives the bank cheque in accordance with this general condition 24.9, the vendor must:

(c) immediately after settlement provide the bank cheque to the Commissioner to pay the amount in relation to the supply; and

(d) give the purchaser a receipt for the bank cheque which identifies the transaction and includes particulars of the bank cheque, at the same time the purchaser gives the vendor the bank cheque.

24.10 A party must provide the other party with such information as the other party requires to:

(a) decide if an amount is required to be paid or the quantum of it, or

(b) comply with the purchaser's obligation to pay the amount,

in accordance with section 14-250 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The information must be provided within 5 business days of a written request. The party providing the information warrants that it is true and correct.

24.11 The vendor warrants that:

(a) at settlement, the property is not new residential premises or potential residential land in either case falling within the parameters of section 14-250 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* if the vendor gives the purchaser a written notice under section 14-255 to the effect that the purchaser will not be required to make a payment under section 14-250 in respect of the supply, or fails to give a written notice as required by and within the time specified in section 14-255; and

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

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

(a) the penalties or interest arise from any failure on the part of the vendor, including breach of a warranty in general condition 24.11; or

(b) the purchaser has a reasonable belief that the property is neither new residential premises nor potential residential land requiring the purchaser to pay an amount to the Commissioner in accordance with section 14-250 (1) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*.

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

Transactional

25. TIME & CO OPERATION

25.1 Time is of the essence of this contract.

25.2 Time is extended until the next business day if the time for performing any action falls on a day which is not a business day.

25.3 Each party must do all things reasonably necessary to enable this contract to proceed to settlement, and must act in a prompt and efficient manner.

25.4 Any unfulfilled obligation will not merge on settlement.

26. SERVICE

26.1 Any document required to be served by or on any party may be served by or on the legal practitioner or conveyancer for that party.

26.2 A cooling off notice under section 31 of the *Sale of Land Act 1962* or a notice under general condition 19 [loan approval], 20 [building report] or 21 [pest report] may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.

26.3 A document is sufficiently served:

(a) personally, or

(b) by pre-paid post, or

(c) in any manner authorized by law or by the Supreme Court for service of documents, including any manner authorised for service on or by a legal practitioner, whether or not the person serving or receiving the document is a legal practitioner, or

(d) by email.

26.4 Any document properly sent by:

(a) express post is taken to have been served on the next business day after posting, unless proved otherwise;

(b) priority post is taken to have been served on the fourth business day after posting, unless proved otherwise;

(c) regular post is taken to have been served on the sixth business day after posting, unless proved otherwise;

(d) email is taken to have been served at the time of receipt within the meaning of section 13A of the *Electronic Transactions (Victoria) Act 2000*.

26.5 In this contract 'document' includes 'demand' and 'notice', 'serve' includes 'give', and 'served' and 'service' have corresponding meanings.

27. NOTICES

27.1 The vendor is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made before the day of sale, and does not relate to periodic outgoings.

27.2 The purchaser is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made on or after the day of sale, and does not relate to periodic outgoings.

27.3 The purchaser may enter the property to comply with that responsibility where action is required before settlement.

28. INSPECTION

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

29. TERMS CONTRACT

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

(a) any mortgage affecting the land sold must be discharged as to that land before the purchaser becomes entitled to possession or to the receipt of rents and profits unless the vendor satisfies section 29M of the *Sale of Land Act* 1962; and

(b) the deposit and all other money payable under the contract (other than any money payable in excess of the amount required to so discharge the mortgage) must be paid to a legal practitioner or conveyancer or a licensed estate agent to be applied in or towards discharging the mortgage.

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

(a) the purchaser must maintain full damage and destruction insurance of the property and public risk insurance noting all parties having an insurable interest with an insurer approved in writing by the vendor;

(b) the purchaser must deliver copies of the signed insurance application forms, the policies and the insurance receipts to the vendor not less than 10 days before taking possession of the property or becoming entitled to receipt of the rents and profits;

(c) the purchaser must deliver copies of any amendments to the policies and the insurance receipts on each amendment or renewal as evidence of the status of the policies from time to time;

(d) the vendor may pay any renewal premiums or take out the insurance if the purchaser fails to meet these obligations;

(e) insurance costs paid by the vendor under paragraph (d) must be refunded by the purchaser on demand without affecting the vendor's other rights under this contract;

(f) the purchaser must maintain and operate the property in good repair (fair wear and tear excepted) and keep the property safe, lawful, structurally sound, weatherproof and free from contaminations and dangerous substances;

(g) the property must not be altered in any way without the written consent of the vendor which must not be unreasonably refused or delayed;

(h) the purchaser must observe all obligations that affect owners or occupiers of land;

(i) the vendor and/or other person authorised by the vendor may enter the property at any reasonable time to inspect it on giving 7 days written notice, but not more than twice in a year.

30. LOSS OR DAMAGE BEFORE SETTLEMENT

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

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

30.3 The purchaser must not delay settlement because one or more of the goods is not in the condition required by general condition 30.2, but may claim compensation from the vendor after settlement.

30.4 The purchaser may nominate an amount not exceeding $5,000 to be held by a stakeholder to be appointed by the parties if the property is not in the condition required by general condition 30.2 at settlement.

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

30.6 The stakeholder must pay the amounts referred to in general condition 30.5 in accordance with the determination of the dispute, including any order for payment of the costs of the resolution of the dispute.

31. BREACH

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

(a) compensation for any reasonably foreseeable loss to the other party resulting from the breach; and

(b) any interest due under this contract as a result of the breach.

Default

32. INTEREST

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

33. DEFAULT NOTICE

33.1 A party is not entitled to exercise any rights arising from the other party's default, other than the right to receive interest and the right to sue for money owing, until the other party is given and fails to comply with a written default notice.

33.2 The default notice must:

(a) specify the particulars of the default; and

(b) state that it is the offended party's intention to exercise the rights arising from the default unless, within 14 days of the notice being given -

(i) the default is remedied; and

(ii) the reasonable costs incurred as a result of the default and any interest payable are paid.

34. DEFAULT NOT REMEDIED

34.1 All unpaid money under the contract becomes immediately payable to the vendor if the default has been made by the purchaser and is not remedied and the costs and interest are not paid.

34.2 The contract immediately ends if:

(a) the default notice also states that unless the default is remedied and the reasonable costs and interest are paid, the contract will be ended in accordance with this general condition; and

(b) the default is not remedied and the reasonable costs and interest are not paid by the end of the period of the default notice.

34.3 If the contract ends by a default notice given by the purchaser:

(a) the purchaser must be repaid any money paid under the contract and be paid any interest and reasonable costs payable under the contract; and

(b) all those amounts are a charge on the land until payment; and

(c) the purchaser may also recover any loss otherwise recoverable.

34.4 If the contract ends by a default notice given by the vendor:

(a) the deposit up to 10% of the price is forfeited to the vendor as the vendor's absolute property, whether the deposit has been paid or not; and

(b) the vendor is entitled to possession of the property; and

(c) in addition to any other remedy, the vendor may within one year of the contract ending either:

(i) retain the property and sue for damages for breach of contract; or

(ii) resell the property in any manner and recover any deficiency in the price on the resale and any resulting expenses by way of liquidated damages; and

(d) the vendor may retain any part of the price paid until the vendor's damages have been determined and may apply that money towards those damages; and

(e) any determination of the vendor's damages must take into account the amount forfeited to the vendor.

34.5 The ending of the contract does not affect the rights of the offended party as a consequence of the default.

Vendor/supplier GST withholding notice

Pursuant to section 14-255 Schedule 1 *Taxation Administration Act 1953* (Cwlth)

Vendor: INDAH WULANSARI

To: Purchaser

Property address: 4 FAIRWATER DRIVE POINT COOK VIC 3030

The Purchaser/recipient is not required to make a payment under section 14-250 of Schedule 1 of the *Taxation Administration Act 1953* (Cwlth) in relation to the supply of the above property.

GUARANTEE and INDEMNITY

I/We _____ **of** _____

And _____ **of** _____

being the **Sole Director / Directors of** _____ **ACN** _____

(Called the "Guarantors") IN CONSIDERATION of the Vendor selling to the Purchaser at our request the Land described in this Contract of Sale for the price and upon the terms and conditions contained therein **DO** for ourselves and our respective executors and administrators **JOINTLY AND SEVERALLY COVENANT** with the said Vendor and their assigns that if at any time default shall be made in payment of the Deposit Money or residue of Purchase Money or interest or any other moneys payable by the Purchaser to the Vendor under this Contract or in the performance or observance of any term or condition of this Contract to be performed or observed by the Purchaser I/we will immediately on demand by the Vendor pay to the Vendor the whole of the Deposit Money, residue of Purchase Money, interest or other moneys which shall then be due and payable to the Vendor and indemnify and agree to keep the Vendor indemnified against all loss of Deposit Money, residue of Purchase Money, interest and other moneys payable under the within Contract and all losses, costs, charges and expenses whatsoever which the Vendor may incur by reason of any default on the part of the Purchaser. This Guarantee shall be a continuing Guarantee and Indemnity and shall not be released by:-

a) any neglect or forbearance on the part of the Vendor in enforcing payment of any of the moneys payable under the within Contract;

b) the performance or observance of any of the agreements, obligations or conditions under the within Contract;

c) by time given to the Purchaser for any such payment performance or observance;

d) by reason of the Vendor assigning his, her or their rights under the said Contract; and

e) by any other thing which under the law relating to sureties would but for this provision have the effect of releasing me/us, my/our executors or administrators.

IN WITNESS whereof the parties hereto have set their hands and seals

This _____ Day of _____ 20 _____

SIGNED SEALED AND DELIVERED by the said

Print Name _____ _____

In the presence of Director(Sign)

Witness _____

SIGNED SEALED AND DELIVERED by the said

Print Name _____ _____

In the presence of Director(Sign)

Witness _____