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Member of REISA

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CONTRACT FOR THE SALE OF LAND RESIDENTIAL PROPERTY

Notice to purchaser: This is a contract for the sale of residential land. You may be bound by the terms of this contract if it is signed by both you and the vendor. You should seek independent legal advice if you are unsure about the terms contained in this contract. Contracts for the sale of land may be subject to a 2 day cooling-off period (exercisable by the purchaser) under section 5 of the Land and Business (Sale and Conveyancing) Act 1994.

The Vendor agrees to sell and the Purchaser agrees to buy the property at the price and on the terms set out herein.

VENDOR SOUTH AUSTRALIAN HOUSING TRUST
GPO BOX 1669, ADELAIDE, SOUTH AUSTRALIA, 5001

PURCHASER _____

 ABN _____ Mobile _____ Phone _____

Purchaser provides this email for service of a Form 1 Email _____

THE PROPERTY being improved / ~~unimproved~~ land situated at and known as

4/458 Glynburn Rd Burnside SA 5066 BEING UNIT 4 STRATA PLAN 802 IN THE AREA NAMED BURNSIDE HUNDRED OF ADELAIDE BEING THE WHOLE OF THE LAND IN CERTIFICATE OF TITLE VOLUME 5048 FOLIO 774

GST Conditions of Sale (refer Further Terms Clause 2)

1. Is the sale the supply of *residential premises** which is *input taxed*** ? No Yes
 If Yes, GST does not apply. If No, GST applies and answer question 2.
2. If GST applies, is it included in the Purchase Price? If Yes answer question 3. No Yes
 If No, item 4 below applies.
3. If GST is included in the Purchase Price, is the margin scheme to be applied? No Yes
 If Yes (*clause 21.4 applies*).
4. If GST applies to the sale and it is not included in the Purchase Price, then GST is to be added to the Purchase Price below.

The Agent is not qualified to advise on GST liability. The Vendor and Purchaser must obtain their own professional advice.

* *residential premises means land or a building that is occupied as a residence or for residential accommodation; or is intended to be occupied, and is capable of being occupied, as a residence or for residential accommodation*

** *input taxed (meaning GST is not payable)*

PURCHASE PRICE Amount Payable for Property \$ _____

GST GST payable (if in addition) - _____

TOTAL \$ _____

DEPOSIT \$ _____

The deposit will be paid:

- immediately after auction; or if no auction
- if the cooling off right is waived then on signing this Contract; or
- on the next day following the expiration of the "cooling off" period, being 2 business days after service of the Form1.
- other: _____

SETTLEMENT DATE

Settlement will be:

(a) the _____ day of _____ 20____; or
 (b) _____

SCHEDULE

Inclusions: Other property (chattels and fixtures and fittings) included in the sale

ALL FIXTURES AND FITTINGS

Exclusions: fixtures and fittings and other property not included in the sale

Personal effects: Vendor's Occupier's Other: dishwasher non-standard telephones

Known Encroachments and Fences not on Boundaries (if any)

NONE KNOWN

Alterations and Improvements erected without consent ("notified works" if any) (General Condition 5)

NONE KNOWN

Works to be carried out by Vendor prior to settlement (if any "Vendor's Works")

NIL

CGT Withholding Tax

All Vendors will require a CGT clearance to avoid a withholding tax at settlement being paid to Australian Tax Office (ATO).

Vendor to apply Vendor's Accountant or Tax Agent to apply

GST Withholding Tax Applicable Not Applicable

If the Property constitutes new residential premises (*substantial renovations and commercial residential premises not applicable*) or if the Property constitutes potential residential land included in a property subdivision plan as defined in *Subdivision 14-E of Schedule 1 - Taxation Administration Act 1953 (Cth)* then General Condition Clause 28 applies.

The Vendor must give the Purchaser a GST Withholding Notice at least 14 days prior to Settlement. The Purchaser is personally liable to pay the required GST amount to the ATO and is discharged from paying that to the Vendor in the Purchase Price at Settlement.

The 'Not Applicable' above (if marked) is Notice by the Vendor to the Purchaser pursuant to Section 14-255(1) of Schedule 1 - Taxation Administration Act 1953 (Cth) that the Purchaser is not required to make a payment under Section 14-250 of that Act. If "Applicable" is marked then the Vendor must serve a complying notice as detailed in clause 28.

Swimming Pool and Spa Compliance Not Applicable Pool on Property Pool Complies

The Vendor must by law at or before settlement ensure that the swimming pool and spa ("Pool") complies with all Pool safety requirements. For Pools constructed pre- June 1993 refer *Development Act 1993* and Ministerial Specification SA 76D. If constructed after refer to the *Development Act 1993* and Regulations and Australian Standards AS 1926. The Vendor will produce and/or obtain a pool compliance certificate prior to settlement if requested by the Purchaser. If works are required detail the works.

TENANCIES No Yes

Tenant: _____

Period or Fixed: _____ From _____ to _____

Rent Payable: _____ per _____ Bond with tribunal No Yes _____

Matters Affecting Title

(Only complete if a Form 1 is not served with the Contract and a 'cooling off' period is not applicable.) Detail all encumbrances (existing or intended to be created) not to be discharged prior to settlement.

SPECIAL CONDITIONS

(clause 14)

SC 1 FINANCE

SC 1.1 This Contract is conditional upon the Purchaser obtaining, on or before the date specified below, approval in writing for a loan in the amount specified below (or such lesser amount as the Purchaser may accept) at the interest rate specified below and otherwise on such terms and conditions that the lender requires but acceptable to the Purchaser, to assist in purchasing the property (the "approval").

SC 1.2 The Purchaser will use best endeavours to obtain the loan.

SC 1.3 In the event that the approval is not obtained on or before the latest date for approval and provided the Purchaser has not waived this special condition and communicated such waiver to the Vendor in writing then either party (but, in the case of the Purchaser, provided it has complied with SC1.2) may immediately terminate this Contract by giving notice in writing to the other party.

SC 1.4 In the event of termination of the Contract pursuant to SC1.3 and provided the Purchaser has complied with SC1.2 all monies paid by or on behalf of the Purchaser will be repaid to the Purchaser.

SC 1.5 In the event of termination of this Contract pursuant to SC1.3 in circumstances where the Purchaser has failed to comply with SC1.2 the Vendor will be entitled to the deposit which is forfeited and to proceed against the Purchaser for damages for breach of Contract.

Latest Date for approval _____ by 5pm

Amount of Loan _____

Interest Rate _____

Property/s to be Secured _____

SC 2 SALE OF THE PURCHASER'S PROPERTY

The Purchaser will use all best endeavours to sell and effect settlement of the property, the subject of this clause.

SC 2.1 This Contract is conditional upon the Purchaser entering into a contract on or before the _____ day of _____ for the sale of property at _____

_____ for a price of not less than _____ or such lesser sum that the Purchaser may accept and settlement of that contract occurring on or before

the _____ day of _____

SC 2.2 This Contract is conditional upon the sale of the Purchaser's property, being the property at _____

_____ settling on or before the _____ day of _____

_____ pursuant to a contract entered into by the Purchaser dated the _____

_____ day of _____

SC 2.3 In the event that the condition in SC2.1 or SC 2.2 (if applicable) is not satisfied within the time prescribed and provided the Purchaser has not waived this special condition and communicated such waiver to the Vendor in writing either party (but, in the case of the Purchaser, provided it has used all best endeavours as required by this clause) may immediately terminate this Contract by giving notice in writing to the other.

SC 2.4 In the event of termination of this Contract pursuant to SC2.3 and provided the Purchaser has used all best endeavours all monies paid by or on behalf of the Purchaser will be repaid to the Purchaser.

SC 2.5 In the event of termination of this Contract pursuant to SC2.3 in circumstances where the Purchaser has failed to use best endeavours the Vendor will be entitled to the deposit which is forfeited and to proceed against the Purchaser for damages for breach of Contract.

OTHER CONDITIONS

(rule off if this area is not needed)

Further Terms

1. Defined terms & interpretation

1.1 Defined terms

In this Contract:

Business Day means any day except Saturdays, Sundays and declared public holidays in Adelaide, South Australia.

Claim and **Claims** mean:

- (a) all liability, damage, loss and injury;
- (b) any suit, action, proceeding, account, right, claim, complaint, demand, application, cause of action, arbitration, order and judgment;
- (c) any debt, damages, penalty, payment and Costs, charges and expenses (including legal Costs on the higher of a full indemnity or solicitor and own client basis),

whether present or future, certain or contingent, ascertained or sounding only in damages, due or which may become due, and whether presently known or unknown, or whether in law or in equity.

Contamination includes any adverse effect on the land air water organisms or ecosystems or the amenity of an area that is caused or contributed to by any thing or substance (whether living or not living) and whether in solid liquid or gaseous form (or any combination of them), including waste and pollution, odour, heat, sound, vibration or radiation and Contaminant has a corresponding meaning.

Contract means the agreement comprising:

- (a) the SAA Contract including the Schedule attached hereto; and
- (b) these Further Terms; and
- (c) the Further Special Conditions; and
- (d) all other annexures attached hereto, and 'contract' has the same meaning.

Cost and Costs means:

- (a) costs, charges and expenses, including those incurred in connection with advisors, experts and consultants, including legal costs and expenses on the higher of a full indemnity or a solicitor and own client basis;
- (b) fines, penalties, interest, stamp duty or anything similar imposed by legislation;
- (c) any costs incurred in connection with anything required to be done pursuant to this Contract.

Date of this Contract means the date on which the Vendor signs this Contract.

Environmental Condition of the Property means the condition of the Property at the Date of this Contract, including the presence of any Contaminant in or under or emanating from the Property or groundwater.

Environmental Law means the Law dealing with pollution, contamination of air, land or water, or the protection of health or the environment, and includes any law, regulation, ordinance, policy, guideline, standard or communication of any Relevant Authority, and the requirements of the common law from time to time.

Land means the land specified in on Page 1 of the SAA Contract under the heading 'THE PROPERTY'.

Law means

- (a) any statute, regulation, ordinance, code, order, by-law or subordinate legislation in force from time to time, whether made by a State, Territory or Federal Government or by a Local Government Council;
- (b) any other regulatory instruments applying to the Property; and
- (c) the common law applicable from time to time in the State of South Australia.

LTO means the Lands Titles Office of South Australia situated at 101 Grenfell Street, Adelaide, South Australia.

Occupier's Improvements means any building work or improvements on or to the Property carried out by previous occupiers or owners of the Property.

Pegs means boundary marker pegs.

Property means the Land together with all improvements and fixtures on the Property.

Property Information means all documents, information and any other items provided by the Vendor or the Vendor's Representative to the Purchaser (or a party on behalf of the Purchaser including the Purchaser's advisors and consultants) in respect of the Property.

Relevant Authority means any public, governmental, semi-governmental, statutory or regulatory authority, department or other similar body that has rights (whether present, contingent or at some time in the future) over, on or in the Property and includes the Relevant Authorities that assesses applications under the *Development Act 1993* (SA) and any licensed entity under the *Electricity Act 1996* (SA) and the *Gas Act 1997* (SA).

SAA Contract means the Society of Auctioneers and Appraisers (SA) Inc Contract comprising part of this Contract.

Schedule means the Schedule to the SAA Contract forming part of this Contract.

Services means any fixtures, fittings, services, utilities and improvements situated on, in or supplied to or serving the Property from time to time (including telephone, electrical, plumbing, water, sewerage, air-conditioning, gas, fire prevention, fire safety) and includes any meters or other equipment associated with the provision of those services.

Settlement means the date that settlement is actually effected under this Contract. Settlement Date means the date as determined in accordance with page 2 of the SAA Contract.

Vendor's Representative means a director, employee, servant, agent, contractor or advisor of the Vendor from time to time and includes the Vendor's solicitors and real estate agent.

1.1 Interpretation

In this Contract and these Further Terms unless the context requires otherwise, or the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to any gender includes all genders;
- (c) another grammatical form of a defined word or phrase has a corresponding meaning;
- (d) a reference to a document, agreement or instrument is a reference to that document, agreement or instrument, and where appropriate, the document, agreement or instrument novated, altered, supplemented or replaced from time to time;
- (e) a reference to a clause, paragraph, schedule, information table or annexure (if any) is a reference to a clause, paragraph of, schedule to, information table or annexure to this Contract, and reference to this Contract includes any schedule or annexure;
- (f) a reference to \$A, A\$, dollar or\$ is to Australian currency;
- (g) a reference to time is to the time in Adelaide, South Australia;
- (h) a reference to a party is a reference to a party to this Contract, and reference to a party includes the party's personal representatives, executors, agents, attorneys, administrators, successors and permitted assigns and substitutes;
- (i) a reference to a person includes a natural person, partnership, firm, joint venture, body corporate, body politic, association (whether incorporated or unincorporated), trust, statutory, governmental, local or other authority or agency or other entity or any other entity having a separate legal existence, and a reference to any one of them includes to the others;
- (j) a reference to a statute, ordinance, code or other law includes regulations, orders and other instruments issued under it and any modifications, consolidations, amendments, re-enactments or replacements of any of them;
- (k) a reference to a thing(including aright) includes part of that thing;
- (l) the meaning of general words is not limited by specific examples introduced by including, for example, such as or similar expressions;
- (m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this Contract or any part of it;
- (o) if a day on or by which an obligation must be performed or an event must occur is not a Business day, the obligation must be performed or the event must occur on or by the next Business day;
- (p) headings are for ease of reference and do not affect the meaning and interpretation of this Contract.

2. Goods and services tax

2.1 Consideration is GST Inclusive

The parties acknowledge that the Purchase Price referred to on page 1 of the SAA Contract has been stated on a GST inclusive basis.

2.2 Margin Scheme

The Vendor and the Purchaser agree that if:

- (a) the supply of the Property is a taxable supply; and
 - (b) the margin scheme is capable of applying to that supply,
- the margin scheme is to apply in working out the amount of GST on that supply.

2.3 Tax Invoices

If the supply of the Property is a taxable supply, but the margin scheme is not capable of applying to that supply, the Vendor shall provide the Purchaser with a tax invoice at Settlement.

2.4 General

- (a) In this Further Term, 'GST Act' means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).
- (b) A word or expression used in this Further Term which is defined in the GST Act has the same meaning in this Further Term.
- (c) This Further Term shall survive Settlement and any termination of this Contract.
- (d) For the avoidance of doubt, this Further Term binds any other entity who is or becomes a supplier or recipient for GST purposes under or by reason of any assignment of this Contract.

3. Purchaser's own enquiries and condition of the Property

3.1 Information, inspection and condition of the property

- (a) The Purchaser expressly acknowledges, agrees and warrants to purchase and take possession of the Property in the condition it is in as at the Date of this Contract.
- (b) Without limiting Further Term 3.1(a), the Purchaser acknowledges, warrants and represents to the Vendor that:
 - (i) it has been given an opportunity to inspect the Property and to make enquiries of the Vendor and its officers, employees, agents, advisers and consultants about the Property;
 - (ii) it has undertaken an extensive review of the Property and the Property Information;
 - (iii) it relies on its own judgment and professional advice (including any inspection of the Property), in deciding to purchase the Property;
 - (iv) it purchases the Property in its existing condition and state of repair (including the presence of any Contaminant in or under or emanating from the Land);
 - (v) it has satisfied itself as to the value of the Property from its own independent valuations and reports;
 - (vi) no statement, representation or warranty (express or implied) has been made by the Vendor, a Vendor's Representative or on behalf of the Vendor about the Property including (without limitation):
 - (A) the suitability of the Property for any purpose;
 - (B) the present state of repair or other condition of the Property;
 - (C) whether previous occupiers of the Property have carried out any building work of any kind or as to whether such works were constructed in accordance with all required consents or approvals from a Relevant Authority;
 - (D) the compliance of the Property with Environmental Laws, or about the Environmental Condition of the Property ;
 - (E) the presence of any encroachment, either from the Property onto an adjoining property, or from an adjoining property onto the Property; ·
 - (F) as to the accuracy, completeness, currency or reliability of the Property Information,

and if any such statement, representation or warranty (express or implied) was made or is deemed by law to have been made by the Vendor, a Vendor's Representative or on behalf of the Vendor, the Purchaser has not relied on any such statement, representation or warranty (express or implied) in deciding to enter into this Contract and purchase the Property;

- (vii) previous occupiers or owners of the Property might have carried out Occupiers Improvements;
- (viii) previous occupiers or owners might not have obtained all necessary approvals for such Occupier's Improvements or having obtained them, may not have complied with all conditions of such approvals;
- (ix) such Occupier's Improvements might contain defects (latent or patent) of which the Vendor may or may not be aware;
- (x) the Purchaser is responsible for any maintenance and repairs to the Property from the Date of this Contract (except for maintenance and repairs required to be undertaken as a result of the statutory warranties under section 32 of the *Building Work Contractors Act 1995* (SA));
- (xi) the Purchaser is responsible to install a hard-wired smoke alarm in any house or dwelling located on the Property within 6 months from Settlement.

3.2 No requisition or objection

The Purchaser must not make any requisition or objection, Claim, refuse or delay Settlement or refuse or delay payment of the Purchase Price (or any portion of the Purchase Price) for any reason connected with:

- (a) any encroachment of improvements on the Property onto adjoining land;
- (b) any encroachment of improvements on adjoining land onto the Property;
- (c) any restriction imposed by the *Development Act 1993* (SA) or any other Law in relation to the use of the Property;
- (d) any permit, consent or approval, or any term, condition, restriction, obligation or requirement of any permit, consent or approval for the use of the Property;
- (e) any encumbrances, easements, rights, exceptions and reservations as to the Property;
- (f) the present state of repair or condition of the Property;
- (g) any misdescription of the Property or any inaccuracy of measurement;
- (h) fences not being on the true boundaries of the Property;
- (i) the location of any Pegs on the Property at the Date of this Contract and in particular:
 - (i) whether any pegs are on the correct boundaries of the Property; or
 - (ii) that the Pegs will be situated on the Property at Settlement;
- (j) the Environmental Condition of the Property;
- (k) the presence of or obligation to remove, treat or otherwise deal with or manage any asbestos or Contaminants in or on the Property or Contamination of or under the Land (including Contamination of the ground water) or any adjoining land (whether the Claim arose before or after Settlement);
- (l) the existence of terms of any heritage order or restriction affecting the Property;
- (m) the disconnection or absence of any Services from the Property;
- (n) erecting or repairing a dividing fence or the Costs of doing so;
- (o) the existence of any tree or tree stump (whether a significant tree or previously significant tree (within the meaning of the *Development Act 1993* (SA)) or otherwise) on or in the Property;
- (p) loss of or damage to any property (including without limitation the Property) or any injury to or the death of any person caused or contributed to by any tree (whether a significant tree or otherwise) on the Property;
- (q) the existence of white ants on the Property before or after Settlement;
- (r) compliance with Environmental Laws;
- (s) any Claim regarding right of support;
- (t) the nature, composition, degree of compaction or stability of landfill on or comprising part of the Property and any related Costs;
- (u) any Occupier's Improvements.

3.3 No merger

All rights and obligations under this Further Term continue and survive and do not merge on Settlement or any termination of this Contract.

4. Environmental compliance

4.1 Environmental Condition of the Property

Without limiting Further Term 3, the Purchaser is aware of and accepts the Environmental Condition of the Property.

4.2 Vendor not liable for remediation

- (a) As between the Vendor and Purchaser, on and from Settlement, the Purchaser assumes all responsibility and liability for the Environmental Condition of the Property, and is solely responsible to remediate, make good, rectify and make safe the Property in respect of Contaminants in or under or emanating from the Property (including groundwater), whether caused or arising before or after Settlement.
- (b) If, as a matter of law, the Vendor is required to undertake or pay for any such remediation works then the Purchaser must reimburse and compensate the Vendor for doing so.

4.3 No merger

This Further Term does not merge on Settlement or on any earlier termination of this Contract

5. Asbestos

- (a) The Purchaser acknowledges that the Vendor has declared to the Purchaser that asbestos may be present in or on the Property.
- (b) The Purchaser purchases the Property on the understanding that on and from the Date of this Contract:
 - (i) if any asbestos is present in or on the Property; and
 - (ii) any asbestos is required to be removed, covered or treated (whether by reason of any statutory notice order requirements or otherwise, and whether the Vendor or the Purchaser is required to do so),the Purchaser accepts full responsibility for the removal, covering or treatment of the asbestos at the Purchaser's own Cost.
- (c) This Further Term is to operate without limiting the effect of Further Term 3.
- (d) The Asbestos Fact Sheet is attached for the Purchaser's information.
- (e) All rights and obligations under this Further Term will continue and survive and do not merge on Settlement or any termination of this Contract.

6. Rectification of title

- (a) The Purchaser must not call upon the Vendor to amend title, rectify a failure to comply with a Law applicable to the Property or a requirement of a Relevant Authority, improve the condition of the Property, or to pay the Costs of doing so.
- (b) This Further Terms does not merge on Settlement or on any earlier termination of this Contract.

7. Release and indemnity

7.1 Vendor's release

The Purchaser releases the Vendor from all present and future claims, demands and actions (arising before or after Settlement) in respect of any matter referred to in Further Terms 3.2 or 4.

7.2 Indemnity

The Purchaser must indemnify and keep indemnified the Vendor against all Costs incurred by the Vendor (or any of its officers, employees, agents, contractors and consultants) in respect of:

- (a) the Property;
- (b) any matter referred to in Further Term 3.2;
- (c) any matter referred to in Further Term 4; or
- (d) a failure by the Purchaser to comply with any of its obligations under this Contract.

7.3 No merger

All rights and obligations under this Further Term will continue and survive and do not merge on Settlement or any termination of this Contract.

8. Damage and destruction

This Contract is not affected by any loss of or damage to the Property arising from fire, storm, theft or flood or by any diminution of the value of the Property from any cause (other than wilful neglect by the Vendor) between the Date of this Contract and Settlement.

9. Vendor's delay in Settlement

- (a) The Vendor is not liable for any Claim arising from:
- (i) a delay in Settlement; or
 - (ii) for a failure to give notice of delay,

when the delay is due or substantially contributed to by causes beyond the reasonable control of the Vendor.

- (b) The Vendor may postpone Settlement without penalty for a period equal to time lost due to the delay.

10. Death, bankruptcy or insolvency

10.1 Purchaser is a natural person

The Vendor may terminate this Contract by giving notice to the Purchaser if, before Settlement, the Purchaser (and if more than one, any of them) being a natural person:

- (a) dies; or
- (b) becomes a person whose estate is liable to be dealt with under Laws relating to mental health; or
- (c) is:
 - (i) declared bankrupt; or
 - (ii) voluntarily or compulsorily enters into any scheme of arrangement (or other like arrangement applicable from time to time) under the *Bankruptcy Act 1966* or Laws of insolvency; or
 - (iii) makes any assignment for the benefit of any creditors.

10.2 Purchaser is a corporation

The Vendor may terminate this Contract by giving notice to the Purchaser if, before Settlement, the Purchaser (and if more than one, any of them) being a corporation:

- (a) is deregistered;
- (b) voluntarily resolves to enter into liquidation; or
- (c) has an application made for its winding up; or
- (d) voluntarily or compulsorily enters into any scheme of arrangement (or other like arrangement applicable from time to time) under the Laws of insolvency and the *Corporations Act 2001* (Cth); or
- (e) has any administrator, liquidator, receiver or receiver and manager appointed to it.

10.3 Termination

- (a) If the Vendor terminates this Contract under this Further Term, the Deposit (less any bank charges and government taxes) is forfeited to the Vendor.
- (b) Termination of this Contract under this Further Term does not affect any accrued rights, remedies or Claims of the Vendor.
- (c) If the Vendor does not terminate this Contract under this Further Term, the Contract becomes unconditional.
- (d) All rights and obligations under this Further Term will continue and survive and do not merge on Settlement or any termination of this Contract.

11. Trustee Purchaser

11.1 Purchaser's warranties

The Purchaser warrants to the Vendor that, if it enters into this Agreement as trustee of a trust:

- (a) it has formed the view that it is prudent for it to enter this Contract and purchase the Property;
- (b) it is the only trustee of the trust and will remain the only trustee of the trust until Settlement;
- (c) no action has been taken to remove it as trustee of the trust;
- (d) a certified copy of the trust deed and all variations to the deed have been (or on demand will be) provided to the Vendor;
- (e) it has power under the trust deed and under the terms of any other relevant documents (including its constitution) to enter this Contract and perform its obligations under it;
- (f) it is authorised to enter this Contract, perform its obligations under this Contract and allow this Contract to be enforced against it;
- (g) it has an unrestricted right of indemnity from trust funds;
- (h) it has or will have access to sufficient trust funds to meet its liabilities under this Contract;
- (i) it is not in default under the trust deed;
- (j) no action has been taken or proposed to terminate the trust; and
- (k) the Vendor's rights under this Contract rank in priority to the interest of the beneficiaries of the trust.

12. Purchaser nominee

- (a) Despite the fact that the Purchaser may nominate or may have nominated another person to complete the purchase of the Property, the Purchaser remains fully liable as a principal for the performance of the Purchaser's obligations under this Contract.
- (b) Despite the fact that another person may have nominated the Purchaser to complete the Purchase of the Property on that other person's behalf, the Purchaser remains fully liable as a principal for the performance of the Purchaser's obligations under this Contract.
- (c) All rights and obligations under this Further Term will continue and survive and do not merge on Settlement or any termination of this Contract.

13. No assignment by Purchaser

- (a) This Contract is personal to the Purchaser and cannot be assigned without the Vendor's written consent.
- (b) The Vendor may withhold its consent if it is reasonable for the Vendor to do so.
- (d) Despite any assignment or purported assignment of this Contract by the Purchaser, the Purchaser remains personally liable to the Vendor under this Contract.
- (e) The Purchaser must pay all Costs (including the Vendor's Costs) and all stamp duty for any assignment of this Contract by the Purchaser.
- (f) All rights and obligations under this Further Term will continue and survive and do not merge on Settlement or any termination of this Contract.

14. Strata and Community Title

If the Property comprises a unit in a deposited strata plan or a lot in a deposited community plan, the following provisions apply:

- (a) The following further adjustments between the parties shall be made:
 - (i) if, at the Settlement Date, the Vendor has paid any monies to a fund or funds established under section 27 of the Strata Titles Act 1988 or Section 6 of the Community Titles Act 1996, before the due date for payment, the total amount of the pre-payment will be adjusted and paid by the Purchaser to the Vendor at Settlement; and
 - (ii) if there is no such fund or funds or there is a deficiency to meet the reasonably ascertainable outstanding current liabilities, or if the Vendor is in default in the payment to the Strata or Community Title Corporation, the proportion of the deficiency applicable to the Property or the amount by which the Vendor is in default (as the case may be) shall be adjusted and paid by the Vendor to the Purchaser at Settlement.
- (b) The Vendor declares that, to its best knowledge, and except as disclosed to the Purchaser before the Date of this Contract, there is presently no breach of the Strata Titles Act 1988, or the Articles of the Strata Corporation, or the Community Titles Act 1996, or the by-laws of the corporations.
- (c) The Vendor will use its best endeavours to obtain from the Strata or Community Title Corporation and give to the Purchaser, at least fourteen (14) days before the Settlement Date, copies of the documents which must be supplied to the Vendor by a Strata Corporation pursuant to section 41 of the Strata Titles Act 1988 or by a Community Title Corporation pursuant to section 139 of the Community Titles Act 1996 and any associated costs shall be paid by the Purchaser to the Vendor at Settlement.
- (d) If requested by the Purchaser in writing, the Vendor will apply to the Secretary of the Strata or Community Title Corporation to authorise the Purchaser to inspect the records of the Corporation in accordance with the provisions of section 41 of the Strata Titles Act 1988 or section 139 of the Community Titles Act 1996 as the case may be, and any associated costs shall be paid by the Purchaser to the Vendor at Settlement.

15. Foreign Investor

The Purchaser warrants that it is not (except as set out in any Annexure) required to seek approval for purchase under the Foreign Acquisitions and Takeovers Act 1975 as amended and any breach of this Further Term entitles the Vendor to terminate.

16. eConveyancing Conditions

- (a) If each party is or has engaged an Australian Legal Practitioner and/or Licensed Conveyancer (Legal Representative), the parties may agree in writing not less than 5 business days before Settlement, to elect that Settlement take place using an Electronic Lodgement Network (Electronic Conveyancing).
- (b) If the Settlement is to take place by Electronic Conveyancing in accordance with Further Term 16(a) above, the parties hereby agree that they will be bound by the Model Rules for Electronic Conveyancing (Model Rules) as in force at the date of Settlement and available at the REISA website www.reisa.com.au.

17. General

17.1 Effect of failure to enforce rights

A failure or delay by the Vendor to enforce or require the strict compliance with a Further Term of this Contract does not affect that Further Term or the right of the Vendor to a remedy for breach of that Further Term.

17.2 Entire agreement

- (a) This Contract including its Schedules and Annexures:
 - (i) constitutes the entire agreement between the parties as to its subject matter; and
 - (ii) as to that subject matter, replaces any prior understanding or agreement between the parties and any prior condition, warranty, indemnity or representation imposed, given or made by a party.
- (b) The parties exclude all terms implied by law where permissible and to the maximum extent permitted by Law.

17.3 Warranties excluded

All warranties and conditions which would otherwise be implied in this Contract are excluded to the maximum extent permitted by law.

17.4 Stamp duty

The Purchaser indemnifies the Vendor against all Claims and all costs, liability and expenses incurred by the Vendor in respect of stamp duty payable in respect of this Contract.

18. Inconsistency

18.1 General

- (a) For the avoidance of any doubt, these terms prevail over the General Conditions and if there are Further Special Conditions set out in another Annexure in this Agreement and there is any inconsistency between the Further Terms and the Further Special Conditions, the Further Special Conditions are to prevail to the extent of any inconsistency.
- (b) If there are Further Special Conditions set out in another Annexure in this Agreement and there is any inconsistency between the Further Special Conditions and the Society of Auctioneers and Appraisers (SA) Inc Contract standard terms and conditions, the Further Special Conditions are to prevail to the extent of any inconsistency.

18.2 Definitions and Interpretation

- (a) Any terms defined in this Contract are to assume the same meaning in the Further Special Conditions, except to the extent of any inconsistency, in which event the definitions as provided in the Further Special Conditions shall prevail.
- (b) The principles of interpretation contained in Further Term 1.2 are to be applied in the interpretation of the Further Special Conditions (if any).

ADDITIONAL TERMS ANNEXURE

1. Asbestos Fact Sheet

See Annexed Fact Sheet

2. Dividing Fence

(a) On and from the Date of this Contract:

(i) as between the Vendor and the Purchaser, the Purchaser alone is responsible to erect or repair any dividing fence on any part of the Land and to pay the costs of doing so; and

(ii) the Purchaser may exercise any right of the Vendor to recover portion of the costs of erecting or repairing that dividing fence from adjoining owners, except the Vendor.

3. Goods and Equipment of Vendor or its Contractors

(a) Any goods or equipment, used by the Vendor (or its agents or contractors) in performing its obligations under this Agreement and / or the Conditions of Tenancy, which remain on the Property at Settlement, are not part of the Property being transferred to the Purchaser.

(b) The Purchaser:

(i) must not interfere with or remove any of them; and

(ii) agrees they may remain upon the Property for such reasonable time as is necessary for the Vendor or its agents or contractors to remove them.

4. Local Council Costs

The Purchaser must indemnify the Vendor against all costs incurred in complying with any requirements made by any local council after the Date of this Contract for paving, kerbing or draining of any road or footpath adjoining the Property and must pay the Vendor at Settlement all amounts payable under this Further Term.

5. Trees

(a) Without limiting the Further Terms, the Purchaser expressly acknowledges, agrees and warrants that:

(i) no statement, representation or warranty (express or implied) has been made by the Vendor, a Vendor's Representative or on the Vendor's behalf (without limitation):

(a) as to whether any tree on the Property as at the Date of this Contract is a significant tree (as that term is defined in the *Development Act 1993* (SA), as amended from time to time);

(b) as to whether any tree on the Property as at the Date of this Contract is a regulated tree (as that term is defined in the *Development Act 1993* (SA), as amended from time to time); or

(c) as to the suitability of the Property for the use or purposes of the Purchaser or any other purpose as a consequence of the presence of any significant trees or regulated trees (as those terms are defined in the *Development Act 1993* (SA), as amended from time to time) on the Property.

(b) If any such statement, representation or warranty (express or implied) was made or is deemed by law to have been made by the Vendor, a Vendor's Representative or on behalf of the Vendor:

(i) the Purchaser has not relied on any such statement, representation or warranty (express or implied) in deciding to enter into this Contract and purchase the Property; and

(ii) the Purchaser has relied solely on its own independent enquiries, inspection and research in deciding to enter into this Contract and purchase the Property.

(c) All rights and obligations under this Further Term will continue and survive and do not merge on

Settlement or any termination of this Contract.

6. White Ants

- (a) The Purchaser expressly acknowledges, agrees and warrants that before the Date of this Contract, the Vendor declared to the Purchaser that white ants may be present on or in the Property .
 - (b) On and from the Date of this Contract the Purchaser is solely responsible to remove, cover and treat any white ants on or in the Property (whether required by a notice from a Relevant Authority or otherwise).
 - (c) The Purchaser must pay all Costs associated with that removal, coverage or treatment
 - (d) All rights and obligations under this Further Term will continue and survive and do not merge on Settlement or any termination of this Contract.
-

7. Services

- (a) The Purchaser buys the Property subject to existing Services on, in or to the Property and the Vendor makes no statement, representation or warranty as to any matters concerning:
 - (i) the nature, location, availability or non-availability or cost of any Services;
 - (ii) any Services being shared with another person;
 - (iii) any Services for the Property passing in or over the land of another property;
 - (iv) the condition or state of repair of any Services; and
 - (v) the requirements for any approval, licence, easement or consent for any Services.
 - (b) The Purchaser acknowledges that some or all of the Services on, in or to the Property may be disconnected before Settlement and they are, the Purchaser is responsible to arrange for those Services to be reconnected at its own Cost.
 - (c) All rights and obligations under this Further Term will continue and survive and do not merge on Settlement or any termination of this Contract.
-

GENERAL CONDITIONS

1 Encumbrances

The property is sold subject to and together with the encumbrances that are not to be discharged prior to settlement as detailed:

- 1.1 if a Form 1 is served before or contemporaneously with the execution of this Contract by the Purchaser, then as detailed in the Form 1; or
- 1.2 as detailed herein under Matters Affecting Title in the Schedule.

2 Moneys Payable Prior to Settlement

All moneys payable by the Purchaser prior to the Settlement Date will be paid to the Vendor's agent or representative who will hold the moneys as stakeholder pending settlement.

3 Settlement

- 3.1 Settlement will take place at the Lands Titles Office, or such other location as the parties will agree, on the Settlement Date.
- 3.2 The Purchaser will, not less than seven (7) days prior to the settlement date and at the Purchaser's expense tender a Transfer of the property to the Vendor. The Vendor may allow the Purchaser possession of the executed Transfer in escrow for stamping prior to settlement but for all purposes the Transfer will be the property of the Vendor.
- 3.3 At settlement the Purchaser will pay to the Vendor by bank cheques the balance of the Purchase Price and other moneys payable by the Purchaser on settlement in exchange for the registration documents. If for any reason a cheque tendered at settlement is not paid on presentation, the Purchaser will re-convey the property to the Vendor. Prior to any reconveyance the unpaid amount of any cheque will be a charge on the property in favour of the Vendor.
- 3.4 Cheque details will be advised by the Vendor not less than 2 business days prior to settlement.
- 3.5 Subject to clause 9.4(d) all outgoing and income relating to the property will be apportioned and adjusted as between the Vendor and Purchaser to midnight on the day prior to settlement. The Vendor will pay all outgoing up to the date of settlement and thereafter the Purchaser will pay all outgoing.
- 3.6 If at the date of settlement the property is connected to a sewer line and if any moneys are or will become owing to the water authority or otherwise in respect of that connection, the amount of those moneys will be paid by the Vendor on or before settlement.
- 3.7 The parties may settle under protest should there be any dispute as to the amount payable under the Contract at settlement.

4 Possession

- 4.1 Subject to the Purchaser having performed all of the Purchaser's obligations under the Contract, the Purchaser will be entitled to and the Vendor will give vacant possession of the property to the Purchaser subject only to any tenancies specified.
- 4.2 The Vendor will remove all excluded chattels and fixtures from the property prior to settlement and make good any damage caused thereby.
- 4.3 Intentionally Deleted
- 4.4 The Purchaser is not entitled to access to the property until settlement unless agreed to in writing by the Vendor.
- 4.5 In the event the Purchaser is granted possession prior to Settlement Date the Purchaser will execute a licence agreement with the Vendor prior to taking possession and any breach of the terms of such a licence agreement will be deemed a default under the Contract and subject to the Vendor's rights to termination pursuant to clause 9.2.

5 Purchaser's Risk

The property will be at the risk of the Purchaser from the date of this Contract and without limiting the effect thereof the Purchaser is obliged to meet the cost of any repairs or loss (including but not limited to) for any electrical, mechanical or structural problems existing after the date of the Contract. The Vendor will notify the Purchaser of any breakdown or damage to the property needing attention within a reasonable time.

6 Vendor's Warranties

Intentionally Deleted

7 Warranties if Property is subject of Strata or Community Title

Intentionally Deleted

8 Misdescription

Intentionally Deleted

9 Default by Purchaser**9.1 Default in Payment of Deposit**

Notwithstanding any other provision of this Contract, in the event the Purchaser fails to pay all or any part of the deposit by the date specified then the Vendor will be entitled to immediately terminate the Contract without prior notice.

9.2 Default by Purchaser Prior to Settlement

In the event the Purchaser is in default in performing or observing any obligation imposed on the Purchaser under this Contract prior to settlement then the Vendor, in addition to any other rights or remedies it may have under this Contract or otherwise, may give the Purchaser notice in writing requiring the Purchaser to remedy the default within seven (7) days from service of the notice. If the Purchaser fails to comply with the notice the Vendor may terminate the Contract by further written notice without prejudice to the Vendor's rights and entitlements at law. The Vendor will be entitled to serve more than one notice without prejudice to any of its rights and obligations.

9.3 Default by Purchaser in Settlement

In the event the Purchaser defaults in the due observance or performance of the obligations on the Purchaser's part to settle and such default continues for a period of three (3) clear business days after the Settlement Date then the Vendor may serve a notice on the Purchaser requiring the default to be remedied and appointing a time for settlement being not less than three (3) clear business days after the service of the notice requiring the Purchaser to settle at the time and date appointed in the notice. If the Purchaser fails to comply with the notice the Vendor may terminate the Contract by further written notice without prejudice to the Vendor's rights and entitlements at law. The Vendor will be entitled to serve more than one notice without prejudice to any of its rights and obligations.

9.4 Remedies of Vendor

- (a) In the event this Contract is terminated by the Vendor then the Vendor may either retain the property or sell the property and in either event sue the Purchaser for damages.
- (b) The Vendor will be entitled to retain the deposit if this Contract is terminated by the Vendor.
- (c) If the Vendor re-sells the property the Vendor may retain absolutely any surplus arising from such re-sale in excess of the original Purchase Price and expenses arising from the re-sale and all losses and expenses incurred by the Vendor resulting from the Purchaser's default.
- (d) In the event this Contract settles on a date after the date for settlement first agreed to by the parties and as stated in the Contract (and whether or not subsequently varied by agreement) and provided that the delay in settlement is not due to the Vendor's default, the Purchaser will pay at settlement, if demanded by the Vendor, interest on the Purchase Price at the default rate for the period between the date for settlement first agreed and the date of actual settlement. In this event, at settlement all outgoings and income on the property shall be apportioned and adjusted to midnight on the day before the date for agreed settlement.

10 Default by Vendor

In the event the Vendor defaults in performing or observing any obligations or duties under the Contract and such default continues for a period of three (3) business days after the Settlement Date then the Purchaser in addition to any rights at law may serve a notice on the Vendor requiring the Vendor to remedy the breach within three (3) clear business days from service of the notice. If the Vendor fails to comply with the notice the Purchaser may terminate this Contract by further written notice without prejudice to the Purchaser's rights and entitlements at law. The Purchaser will be entitled to serve more than one notice without prejudice to any of its rights and obligations.

11 Payment of Deposit to Vendor and Payment into Court

In the event the Vendor is entitled to the deposit pursuant to clause 9.4(b) above then the stakeholder is expressly authorised and directed by the Purchaser and the Vendor to pay the deposit to the Vendor.

"stakeholder" means and includes without limiting each the Agent, lawyer or conveyancer of the Vendor who may hold the deposit or part thereof. "deposit" means and includes cash, a deposit bond (if any) and or bank guarantee.

12 Arbitration

Intentionally Deleted

13 Notices, Service and Interest for Late Settlement

- 13.1 Subject to other provisions allowing immediate termination, neither the Vendor nor the Purchaser will be entitled to terminate this Contract on the ground of the other's default in performing or observing an obligation imposed on that other party under the Contract; unless
- (a) the party not in default has first given to the party in default a written notice specifying the default complained of, which notice will require that the default be remedied within the period stipulated in the notice; and
 - (b) the party in default fails to remedy the default within the period stipulated in that notice.
- 13.2 The Vendor may at any time serve a demand on the Purchaser certifying the amount due by way of principal and interest which interest will be calculated on a daily rate from the day following the day that any moneys were due and payable under the Contract (without serving any prior notices) and interest may be stated as a continuing daily rate. The Purchaser will pay interest to the Vendor at the default rate (as defined) on monies due and payable under the Contract but unpaid from the date the moneys first fell due under the Contract until date of payment.
- 13.3 The Purchaser will pay \$550.00 (inc GST) to the Vendor's solicitor or conveyancer for the cost of preparation and service of each default notice under the Contract which moneys will, together with interest at the default rate (if due), be added to and thereafter be deemed to be part of the purchase price. The Vendor will pay \$550 (inc GST) to the Purchaser's solicitor or conveyancer for each notice served under this Contract arising from a failure in settlement by the Vendor.
- 13.4 A notice served by registered mail will for all purposes be deemed served two (2) clear business days after posting.
- 13.5 Service may be effected by email or facsimile transmission to the party or the party's representative to such facsimile number advised from time to time such service being deemed immediate service.
- 13.6 Service on one or more of the persons together comprising the Vendor or Purchaser as the case may be will for all purposes be deemed service on all persons comprising the Vendor or Purchaser.
- 13.7 Service may be effected personally, by email or facsimile or by registered mail to the address of the person detailed in the Contract or the representative of the party.
- 13.8 Where a party is entitled to immediately terminate the Contract, such termination is to be effected by service on the other party of a written notice to that effect.

14 Time of the Essence

Time will be of the essence of this Contract in respect of any obligation under clauses 9, 10, 13 and all special conditions.

15 Costs and Stamp Duty

Each party will bear its own legal and other costs and expenses in entering into this Contract and settlement except as otherwise specified in damages and the Purchaser will pay all stamp duty assessed on the Contract and on the transfer to the Purchaser.

16 Legal Capacity of Purchaser

The Purchaser and each of them warrant that all natural persons included in the description of Purchaser are 18 years of age and are not under any legal disability. The Purchaser further warrants that if executing as attorney or as a nominee that they are validly appointed and have not received notice of any withdrawal of power.

17 Further Assurance and Best Endeavours

Intentionally Deleted

18 No Merger

The provisions of the Contract continue for all purposes to subsist after settlement.

19 Debits Tax and Special Lands Titles Office Fees

In the event the deposit is repaid or to be repaid to the Purchaser for any purpose then the Purchaser will pay to the agent or other person holding the moneys as stakeholder such sum equal to the government charges dutiable against the moneys under the *Debits Tax Act, 1990* or such other similar Acts in force from time to time and amendments thereof and it will be lawful and it is agreed that the stakeholder may retain from the deposit moneys held such moneys equal to the taxes and levies charged against the deposit and apply them to the taxes accounting to the Purchaser for the balance. The Purchaser will pay any special charges of the Lands Titles Registration Office levied for settlements occurring on particular days.

20 Foreign Investor

The Purchaser warrants that it does not require approval from the Foreign Investment Review Board (or any similar organisation) for the purchase herein unless otherwise specified.

21 GST General

Intentionally Deleted

22 Crown Lease

Intentionally Deleted

23 Vendor Finance and Exclusion of Nominee

Intentionally Deleted

24 Leases [commercial property]

Intentionally Deleted

25 Release of Security Interests

Intentionally Deleted

26 Electronic Conveyancing & Confirmation to Use

Intentionally Deleted

27 Foreign Resident Capital Gains Withholding Tax

Intentionally Deleted

28 GST Withholding Tax

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

28.2 This special condition applies if:

- (a) The Contract was entered into:
 - (i) On or after 1 July 2018; or
 - (ii) Prior to 1 July 2018 if consideration (excluding the Deposit) is provided after 30 June 2020;
- (b) The Property (or part of the Property) constitutes:
 - (i) new residential premises which have not been created through substantial renovation of a building or do not constitute commercial residential premises; or
 - (ii) potential residential land which is included in a property subdivision plan and does not contain any building which is used for a commercial purpose;
- (c) If the Property constitutes potential residential land, the Purchaser:
 - (i) is not registered for GST; or
 - (ii) will not acquire the Property for a creditable purpose; and
- (d) The supply of the Property does not constitute a supply which has been excluded from the application of Subdivision 14-E of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* by virtue of a statutory declaration made by the Commissioner in accordance with Section 14-250(3) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*.

28.3 At least 14 days before the relevant date in special condition 28.4, the Vendor must provide to the Purchaser a notice which complies in all respects with section 14-255(1) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* ("notice").

28.4 The Purchaser must pay to the Commissioner the amount set out in the notice ("amount") on or before:

- (a) the day on which it pays any consideration (excluding the Deposit) to the Vendor for the Property;
- (b) if the Vendor and Purchaser are associates and no consideration is to be provided, the day on which the Property is supplied to the Purchaser; or
- (c) such other date determined by the Commissioner in accordance with section 14-250(5) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*.

Note: the Purchaser's obligation to withhold and pay an amount to the Commissioner is not avoided if the Vendor fails to serve a notice.

28.5 If the amount is not due prior to Settlement, the Purchaser is taken to have complied with its obligations in special condition 28.4 if:

- (a) Settlement is conducted through the electronic conveyancing system operated by Property Exchange Australia Ltd (PEXA) or any other electronic conveyancing system agreed by the parties and the amount is paid to the Commissioner via this electronic conveyancing system; or
- (b) the Purchaser provides the Vendor with a bank cheque made payable to the Commissioner for the amount payable to the Commissioner. If this occurs, the Vendor must provide such cheque to the Commissioner as soon as possible.

28.6 The amount is to be deducted from the Vendor's entitlement to the Contract consideration.

- 28.7 The Purchaser will be and is responsible for any penalties or interest payable to the Commissioner on account of late payment of the amount save if caused directly or indirectly by the Vendor.
- 28.8 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 in this special condition; and
 - (b) ensure that the representative does so.
- 28.9 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 special 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 special 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.

Interpretation

In these Conditions unless the Contract otherwise requires:

“the Act” means the *Land and Business (Sale and Conveyancing) Act 1994* as amended from time to time.

“the agent” means the agent for the Vendor registered under the *Land Agents Act 1994*.

“business day” means any day other than a Saturday, Sunday or public holiday in South Australia.

“community lot” means a community lot or community strata lot in a Community Plan deposited or intended to be deposited at the Lands Titles Office;

“default notice” means a notice given pursuant to clauses 9, 10 and/or 13.1.

“default rate” means the rate of interest published by the Reserve Bank of Australia for the cash rate, on the day of the default first occurring or on the date of Settlement, plus five (5) percentage points, or at the Vendor’s election the Vendor’s then commercial banking overdraft rate plus two (2) percentage points; and for all purposes the parties agree these are reasonable estimations of the cost of or loss of use of money to the Vendor and damages. A statement from the representative of the party, being a calculation of interest will be prima facie evidence of the rate and will be deemed the amount of interest payable.

“deposit” means the amount detailed in this Contract as payable for a deposit and may include a “Deposit Guarantee” or “Deposit Bond” in the Vendor’s discretion which are guarantees by a registered insurance company or bank to pay to the Agent or Vendor an amount agreed as the deposit in the event of a default in settlement by the Purchaser.

“encumbrance” includes a mortgage, charge, bill of sale, lien, pledge, easement, restrictive covenant, building condition, writ, warrant, caveat and the claim stated therein, or other right or interest affecting the property or any part thereof.

“Form 1” means the Form 1, under the Act.

“income” means all rent, benefits and other moneys received or receivable directly arising from the rights and use of the property.

“land” means the freehold land (including a strata unit or community lot) or leasehold land, together with all buildings and other improvements thereon including all Vendor’s fixtures and fittings the subject of the Contract detailed herein.

“latest date for approval” means, if the Contract is subject to the approval of a loan, 5.00pm on the day specified in this Contract as “the latest date for approval” in respect of such loan.

“other property” means the chattels and personal items (if any) described in the Contract and agreed to be sold thereby.

“outgoings” means and includes:

- (a) all rates, taxes, levies, assessments and charges or other outgoings (periodical or otherwise) chargeable or payable in respect of the property; and
- (b) if the property is or includes a strata unit or community lot;
 - (i) all contributions in respect thereof levied by the strata corporation payable under the *Strata Titles Act, 1988* or by the Community Corporation under the *Community Titles Act* and if there is no fund or there are insufficient funds or if the Vendor is in default or arrears of payments then the Vendor will pay to the Purchaser in proportion of the Vendors liability for unit entitlement moneys adjusted to equal the Vendor’s liability for contributions to the strata or community fund; and
 - (ii) all rents, fees and other periodical amounts payable under any lease, licence or agreement; and
- (c) land tax which will be adjusted on the basis that the land constitutes a single holding; and
- (d) water consumption which will be adjusted on the pro rata daily rate of the current water consumption rates and any consumption and charges will be adjusted prior to settlement or otherwise so soon as is practical after settlement and the Vendor will pay for any water use in proportion to the consumption year up to settlement.

“person” will mean and include a corporation.

“the property” means the land described on page 1 together with any chattels agreed to be sold.

“registration documents” means a transfer in registrable form for the Lands Title Office together with any applications, transfers, instruments, declarations or documents required to be tendered at the settlement to enable the conveyance of clear title.

“representative” means the agent, solicitor or conveyancer acting for the party concerned.

“Society” means the Society of Auctioneers and Appraisers (SA) Incorporated.

“special condition” means all the provisions in this Contract so titled and or in any annexure attached so titled.

“strata unit” means a unit on a strata plan registered at the Lands Titles Office.

A reference to an Act of Parliament or to a section of an Act includes any amendment thereto or re-enactment thereof for the time being in force. Where two (2) or more persons are named in this Contract as the Vendor or the Purchaser, their liability under this Contract is joint and several. Where the day or last day for doing an act is not a business day, the day or last day for doing the act will be deemed to be the next following business day.

PURCHASER

WITNESS

DATE

VENDOR

WITNESS

DATE

CONSENT

The parties acknowledge and consent to each signing this contract themselves or by their attorneys and or representatives (and any Notices under the contract or the Act) by electronic and/or digital signatures pursuant to the *Electronic Communications Act (SA)* and also delivering this contract and any Notices by email.

** where signed for a company by a director that person executes pursuant to s127 Corporations Act*

** where signed by a person for a company that person warrants they have authority to sign from the company*

Vendor is Owner

Vendor is Mortgagee
in possession to sell

**VENDOR by the Agent or Auctioneer
if sold at auction**

WITNESS

DATE

AUCTION CONDITIONS

The Conditions of Sale of Real Property By Public Auction, of the Society or the Real Estate Institute of South Australia exhibited prior to the Auction will apply to the Contract. If sold by auction then the deposit of 10% of the Purchase Price (or such other amount notified by the auctioneer or agent prior to the auction and advised to the Purchaser prior to the auction) is payable in cash or by cheque immediately upon the successful acceptance of the bid unless a Deposit Guarantee or Deposit Bond is accepted by the Vendor in the Vendor's discretion and delivered on acceptance of this Contract. The Vendor is not bound to accept any Deposit Guarantee or Deposit Bond.

NOTE

There is no "cooling off" period under the Act if purchased at auction or if the Purchaser bids at the auction and enters into a contract that day or if the Purchaser waives the "cooling off" period by obtaining independent legal advice and delivers a certificate from a lawyer with the offer (Section 5 of the Act).



Fact Sheet: ASBESTOS & THE HEALTH RISKS

This Fact Sheet gives a brief overview of asbestos and the potentially significant risks that relate to asbestos exposure.

What is Asbestos?

Asbestos is a naturally-occurring mineral and is found in rock, sediment or soil in a very few areas within [South Australia](#). It was mined in these areas until its ban in 1983. Asbestos can also be naturally found in the environment and is referred to as naturally occurring asbestos (NOA). Most NOA is found in Western Australia.

Asbestos has strong fibres that are heat resistant and have good insulating properties which has led to its historical use mainly in cement water pipes and cement sheeting in buildings. It is also found in brake pads and pipe lagging and in flooring materials.

Asbestos is categorised into two types based on the level of risk to health:

Non-friable asbestos

A product that contains asbestos fibres that have been mixed with other materials, such as cement. Non-friable asbestos in good condition poses a negligible risk to health as it is unlikely to produce airborne fibres.

Friable asbestos

A material that contains asbestos that can be easily crumbled or reduced to powder, such as insulation by hand pressure.

Friable asbestos is considered to pose the **greater health risk** because loose fibres from it are more likely to become airborne when disturbed.

Exposure to asbestos may occur during work activities particularly if they are in contact with or close to asbestos-containing materials that:

- have been damaged such as by fire, drilling, sanding, cutting or smashing
- are involved in building or maintenance work
- are being demolished or removed
- are being weathered

As a general rule if a house was built:

- before the mid-1980s it is highly likely that it has asbestos-containing products
- between the mid-1980s and 1990 it is likely that it has asbestos containing products
- after 1990 it is unlikely that it has asbestos-containing products*

* Some houses built in the 1990s and early 2000s may have still used asbestos cement materials until the total ban on any activity involving asbestos products became effective from December 2003 Source Department of Health

With this information in mind identify the build date of the house or building you are visiting.

Asbestos and cancer

Asbestos is extremely fibrous, and the tiny fibres are easily breathed in where they can become trapped in the lungs. Being exposed to asbestos increases the risk of developing cancers of the [lung](#), [ovary](#) and larynx as well as [mesothelioma](#) (cancer of the lining of the lung). These cancers often develop decades after exposure to asbestos. Your cancer risk from asbestos varies, depending upon the:

- length of time you are exposed to airborne asbestos fibres
- amount of asbestos fibres in the air breathed
- frequency of exposure to asbestos fibres
- time since exposure occurred
- age at which exposure occurred
- type and size of asbestos fibres.

Those most likely to have been exposed to asbestos in the workplace include transport workers (particularly waterside workers), asbestos miners and millers, asbestos cement manufacturing workers, builders, plumbers, insulators, electricians and mechanics.

Today, all states and territories in Australia have work health and safety laws that explain duty of care for employers and workers' responsibilities to reduce the risk of asbestos exposure.

What should I do if I have found suspected asbestos material or suspect I have been exposed to asbestos?

- ensure you know the build date of the building you are in to verify if asbestos is present
- remove yourself from the material and the building, advise others to do the same
- immediately notify your Manager once clear of the material
- maintenance processes are to be commenced in regard to isolating and testing the material
- consider contacting the Work Health & Safety (WHS) Advisor 0427 931 838
- record the incident on the [Hazard / Incident Reporting System](#) (MySAFETY).

Authority documents and Resources:

[SA Housing Authority Asbestos Procedures](#)

[Hazard / Incident / Accident Help](#)

[Safe Work Australia: Asbestos](#)

[SafeWork SA: How to manage and control asbestos in the workplace](#)

Further Information:

Further information can be obtained from [Health Safety & Wellbeing \(HSW\) team intranet site](#) or by contacting Senior WHS Advisor 0427 931 838 or email: HousingHealthSafetyWellbeing@sa.gov.au

REAL PROPERTY ACT, 1886



The Registrar-General certifies that this Title Register Search displays the records maintained in the Register Book and other notations at the time of searching.



Certificate of Title - Volume 5048 Folio 774

Parent Title(s) CT 3881/76
Creating Dealing(s) CONVERTED TITLE
Title Issued 15/10/1991 **Edition** 2 **Edition Issued** 04/11/1994

Estate Type

FEE SIMPLE (UNIT)

Registered Proprietor

SOUTH AUSTRALIAN HOUSING TRUST
OF ADELAIDE SA 5000

Description of Land

UNIT 4 STRATA PLAN 802
IN THE AREA NAMED BURNSIDE
HUNDRED OF ADELAIDE

Easements

NIL

Schedule of Dealings

NIL

Notations

Dealings Affecting Title	NIL
Priority Notices	NIL
Notations on Plan	NIL
Registrar-General's Notes	NIL
Administrative Interests	NIL