

SPECIAL CONDITIONS

Purchaser's Acknowledgment

1. Subject to Section 52A of the Conveyancing Act 1919 and the Regulations under that Act, the Purchaser acknowledges and agrees that in entering into this Contract the Purchaser:
 - 1.1 has not relied upon any warranty or representation made or any other conduct engaged in by the Vendor or any person on behalf of the Vendor except such as is expressly provided in this Contract;
 - 1.2 has relied entirely upon the Purchaser's own enquiries and inspection of the property;
 - 1.3 is satisfied in all respects as to the nature, quality, condition and state or repair of the property (including the soil and sub-strata of the property) and the purposes for which the property may be lawfully used.
 - 1.4 Acknowledges and agrees that the property is sold and accepted by the Purchaser subject to all defects (whether latent or patent) in its present state of repair, condition, dilapidation and infestation and no requisition, objection or claim for compensation shall be made in respect of the state of repair or lack of repair of the same.

Notice to Complete

2.
 - 2.1 If completion does not take place on or before the Completion Date, then it is agreed that either party hereto shall have the right to serve upon the other a notice in writing requiring completion to take place within fourteen (14) days of the date of such notice, and it is further agreed that if any such notices makes time of the essence of this Contract for completion within the said fourteen (14) days period, then such notice making time of the essence of this Contract for completion within the said further fourteen (14) day period shall be for all purposes accepted as a proper and binding notice between the parties hereto both at common law and in equity.
 - 2.2 If completion does not occur on or before the Completion Date as a result of any breach or default of the Purchaser, the Vendor, if ready willing and able to complete on the Completion Date or at a later date, is entitled to recover from the Purchaser in addition to all and any rights and claims, as liquidated damages payable on completion the sum of Three Hundred Dollars (\$300.00) plus GST to cover legal costs

incurred as a consequence of a Notice to Complete being served upon the Purchaser, and this sum is agreed as a pre-estimate of those legal expenses, and same is agreed to be allowed upon completion by the Purchaser and this clause is acknowledged by the Purchaser as an essential term of this Agreement.

Interest for Late Completion

3. Without prejudice to any other rights of the Vendor pursuant to this Contract, should completion not take place within the said Completion Date the Purchaser provided the Vendor is not in default shall pay on completion interest on the balance of purchase monies at the rate of 10% per annum calculated on a daily basis from and including the Completion Date up to and including the actual date of completion. The Purchaser acknowledges that the above interest rate is a genuine pre-estimate of the Vendor's damages in the event of the Purchasers being unable or unwilling to complete by the Completion Date.

Capacity

4. Without in any manner negating, limiting or restricting any rights or remedies which would have been available to either party had this special condition not been included herein should either of the joint parties prior to completion:-
 - 4.1 die or become mentally ill, OR
 - 4.2 be declared bankrupt or enter into any scheme or make any assignment for the benefit of creditors or being a company resolve to go into liquidation or have a petition for the winding up presented or enter in any scheme or arrangement with its creditors under Part 7 of the Companies (New South Wales) Code, 1982 or should any liquidator receiver or official manager be appointed in respect of either party then:

the other party or the surviving party may rescind this Contract by notice in writing to the other party's solicitor named herein and the provisions of Clause 19 shall apply.

Registration of Documents

5. The Purchaser shall not require the Vendor prior to settlement to register a Discharge of Mortgage or Withdrawal of Caveat affecting the subject land, but will accept on settlement a properly executed Discharge of any such Mortgage

or Withdrawal of any such Caveat as regards the land and property hereby sold together with the appropriate registration fees thereof.

Vendor's agent

6. The Purchaser hereby acknowledges and warrants that the Purchaser was introduced to the property by the Real Estate Agent named herein and in this regard hereby indemnify and promise to keep indemnified the Vendor against any claim for compensation by any other Real Estate Agent against the Vendor in respect of the subject sale. The Vendor acknowledges that at the date of this Agreement there does not exist a current Exclusive Agency Agreement with any other Real Estate Agent for the sale of the subject property.

Release of Deposit

7. Notwithstanding anything herein contained, in the event that the Vendor purchases another property, the purchaser agrees to release to the Vendor the deposit or so much of the deposit as may be required for use by the Vendor as a deposit on the purchase and to pay stamp duty on the other property and/or for the payment of vendor's stamp duty.

Alterations

8. Each party hereby authorises their solicitor, or any employee of such solicitor, to make alterations to this contract after it is signed by such party but prior to exchange of this Contract, and any alterations shall be binding on that party so authorising as if such alteration had been made at the time this Contract was signed by them.

Deposit Bond

- 9..1 Deposit Bond means the Deposit Bond issued to the vendor at the request of the purchaser by _____ a copy of which is in the Schedule of Documents.
- 9.2 Subject to clauses 9.3 and 9.4 the delivery of the Deposit Bond on exchange to the person nominated in this contract to hold the deposit will be deemed to be payment of the deposit in accordance with this contract.
- 9.3 The purchaser must pay the amount stipulated in the Deposit Bond to the vendor in cash or by unendorsed bank cheque on completion or at such other time as may be provided for the deposit to be accounted for to the vendor.
- 9.4 If the vendor serves on the purchaser a written notice claiming to forfeit the deposit then to the extent that the amount has not already been paid by

_____ under the Deposit Bond, the purchaser must immediately pay the deposit or so much of the deposit as has not been paid to the person nominated in this contract to hold the deposit.

- 9.5 Payment by _____ under the Deposit Bond will, to the extent of the amount paid, be in satisfaction of the purchaser's obligation to pay the deposit under clause 9.4.
- 9.6 If the completion date is extended for any reason, the purchaser must:
- 9.6.1 extend the operation and currency of the Deposit Bond to a date not less than 14 days after the new completion date; or
- 9.6.2 immediately pay the amount stipulated in the Deposit Bond to the person nominated in this contract to hold the deposit in cash or by an endorsed bank cheque.

Foreign Takeovers Act 1975

10. 10.1 The purchaser warrants:

10.1.1 That the Purchaser is ordinarily resident in Australia within the provisions of the Foreign Takeovers Act 1975 (Cwth) ("the Act");

10.1.2 That the provisions of the Act requiring the obtaining of consent to this transaction do not apply to the Purchaser and to this purchase.

- 10.2 In the event of there being a breach of this warranty, whether deliberately or unintentionally, the Purchaser agrees to indemnify and to compensate the Vendor in respect of any loss, damage, penalty, fine or legal costs which may be incurred by the Vendor as a consequence thereof.

- 10.3 This warranty and indemnity shall not merge on completion.

Requisitions on Title

11. The purchaser's general (as distinct from specific) requisitions about the property or the title under clause 5.1 shall be limited to the requisitions attached to this contract.

Order on Agent

12. The parties agree that if a PEXA settlement is being conducted then the Purchasers representative must deliver the Order on Agent to the Vendors solicitor before completion to be held in escrow pending settlement or upload the original Order on Agent in Notifications in the PEXA workspace prior to completion.

Deposit on Settlement

13. The vendor and the purchaser agree that if the vendor requires the deposit to be available on completion to discharge the vendor's liabilities under any mortgage or as settlement funds for a simultaneous purchase. The purchaser agrees to authorise the deposit holder to have the deposit available at settlement as requested by the vendors' representative provided that such deposit is returned to the deposit holder's trust account within 48 hours in the event that settlement is not effected as scheduled.

Settlement

14. In the event settlement has been arranged but does not take place at the scheduled time or does not take place at a rearranged time on that same date through no fault of the vendor, in addition to other moneys payable by the purchaser on completion of this Contract, the purchaser must pay an additional \$330.00 (GST inclusive) on settlement to cover the additional legal costs incurred by the vendor as a consequence of the rescheduling, on each occasion that such rescheduling occurs.

Inclusions

16. The inclusions included in this sale are sold "as is" with all faults and defects that exist as at the date of this Contract and no warranty is given as to their condition nor their fitness or suitability. Any implied conditions or warranties in this regard are expressly excluded from this Contract.

CONDITIONS OF SALE BY AUCTION

These conditions replace 'Auction – Conditions of Sale' on part 3 of the printed contract.

If the property is or is intended to be sold at auction:-

Bidders Record means the Bidders Record to be kept pursuant to Clause 18 of the *Property, Stock and Business Agents Regulation 2003* and Section 68 of the *Property, Stock and Business Agent Act 2002*:

1. The following conditions are prescribed as applicable to and in respect of the sale by auction of land;
 - 1.1 The principal's reserve price must be given in writing to the auctioneer before the auction commences.
 - 1.2 A bid for the seller cannot be made unless the auctioneer had, before the commencement of the auction, announced clearly and precisely the number of bids that may be made by or on behalf of the seller.
 - 1.3 The highest bidder is the purchaser, subject to any reserve price.
 - 1.4 In the event of a disputed bid, the auctioneer is the sole arbitrator and the auctioneer's decision is final.
 - 1.5 The auctioneer may refuse to accept any bid that, in the auctioneer's opinion, is not in the best interests of the seller.
 - 1.6 A bidder is taken to be a principal unless, before bidding, the bidder has given to the auctioneer a copy of a written authority to bid for or on behalf of another person.
 - 1.7 A bid cannot be made or accepted after the fall of the hammer.
 - 1.8 As soon as practicable after the fall of the hammer the purchaser is to sign the agreement (if any) for sale.

2. The following conditions, in addition to those prescribed by subclause (1), are prescribed as applicable to and in respect of the sale by auction of residential property or rural land:

- 2.1 All bidders must be registered in the Bidders Record and display an identifying number when making a bid.

- 2.2 One bid only may be made by or on behalf of the seller. This includes a bid made by the auctioneer on behalf of the seller.

- 2.3 When making a bid on behalf of the seller or accepting a bid made by or on behalf of the seller, the auctioneer must clearly state that the bid was made by or on behalf of the seller or auctioneer.