

PARK PRECINCT RELEASE
EXPRESSION OF INTEREST (EOI)
TERMS

Purpose

The Terms of this Expression of Interest describe a process for the potential purchase of Lots in the Park Precinct YarraBend and the construction on each Lot of a House.

The following conditions apply to potential purchasers (Applicants) invited (at the Developer's discretion) to participate in the Park Precinct release.

Application

- The Developer will email the YarraBend database with an interactive link to the electronic EOI Form (EOI Form) during the week beginning **Monday 25 July 2016**.
- Applicants will have from 11.00am (AEST) on **Monday 1 August 2016** until 5.00pm (AEST) on **Tuesday 9 August 2016** (EOI Submission Period) to submit a properly completed EOI using the interactive link.
- Please ensure that you take your time when entering all details on the EOI Form.
- Once you have successfully registered your EOI Form you will receive an email, to the email address you have provided on the EOI Form.
- Each Applicant may nominate more than one lot on the EOI Form, however, any Applicant wishing to purchase multiple Lots will require Developer approval prior to contract execution.
- EOI Forms may or may not be accepted after the EOI Submission Period at the discretion of the Developer.
- The Developer may, in its sole discretion, extend the EOI Submission Period.
- Only one (1) EOI Form per Applicant may be submitted. Any subsequent EOI Form in the same name(s) or including the same name(s) will be deemed invalid.
- A pro forma Land Contract and Building Contract will be available on the YarraBend Website.
- You should obtain your own independent legal and all other required advice prior to signing the Contracts.

Payment

- You will be required to pay an **AUD \$5,000** (fully refundable) fee (**EOI Fee**) by electronic funds transfer (EFT) upon submission of your EOI Form to the Developer's Solicitor's Trust Account. Please include your full name (including middle name) and 'YB Park lot/s [insert]' in the payment description when processing payment.
- You must send a copy of the EOI Fee payment receipt by email to yarrabend@glenvill.com.au by no later than 5.00pm (AEST) on Tuesday **9 August 2016**.
- If an EOI Fee payment receipt is received after this date and time, your EOI may be void at the Developer's discretion.
- Payment of the EOI Fee by any other method will not be accepted.
- Please check with your bank to confirm and if necessary, amend your daily transfer limit to enable you to make payment of the EOI Fee.

- EOI Forms submitted on behalf of a company must be submitted in the names of the sole director or two directors of the relevant company.
- EOI Forms submitted on behalf of trusts must be submitted in the names of the natural person trustee/s or where the trustee is a company, the sole director or two directors of that company.
- Payment of the EOI Fee of **\$5,000** must be made to:

Kalus Kenny Intelelex Trust Account

BSB: 083 155

Account Number: 86310 6070

Noting: Your full name (incl middle name) and YB Park Precinct lot [insert]

Appointment

- The Developer will determine which Applicants are successful, in its absolute discretion.
- Successful EOI Applicants will be notified by email with sales appointments details. There will be no priority appointment order allocated to EOI Applicants.
- If your EOI Application is successful (which it may or may not be in the Developer's absolute discretion), you will be provided with a Land Contract, a Vendor's Statement and a Building Contract for signing containing the Purchase Price for the Lot and the Price for the House using the exact name or names as submitted in your EOI. Proof of Identification (ID) will be required at the time of checking in at the sales suite as well as when signing the Contracts. The EOI is not transferable. Please check the accuracy and spelling of the EOI Form prior to submission as errors may deem the EOI submitted invalid.
- ID must comprise:
 - (a) in the case of Australian citizens/permanent residents:
 - i. Australian Passport; or
 - ii. Australian Drivers Licence and Medicare Card; or
 - iii. Permanent Residency Visa/Immicard; or
 - (b) in the case of foreign purchasers, a foreign passport or certified evidence of citizenship. Foreign purchasers must warrant that they have FIRB approval.
- Securing a sales appointment does not guarantee the Applicant the purchase of a Lot.
- There is no obligation on the Developer unless and until it signs and exchanges a Land Contract with the Applicant.

Release

- Successful Applicants will be required to attend at the Nominated Venue on the Release Day to sign the Land Contract, the Vendor's Statement and the Building Contract for your nominated Lot(s) (having previously had the opportunity to review the Contracts).
- If your offer to purchase a Lot is accepted by the Developer you will be required to sign a Land Contract, Vendor's Statement and Building Contract on the Release Day.
- Unless otherwise agreed by the Developer, the Land Contract must be completed in the exact name as stated on your EOI Form, or in the name of an immediate family member (not requiring FIRB approval).
- You will be required to nominate a conveyancer or solicitor at signing of the Contracts. You should have provided the pro forma Land Contract and the Building Contract to your conveyancer or solicitor for its review prior to signing the Contracts.
- If the Contracts are to be signed on your behalf under a Power of Attorney (POA) you will need to

give your sales consultant an original or certified copy of the POA, at least 3 days before the Release Day and bring another certified copy of the POA with you on the Release Day.

- Trustee and Company purchaser contracts will be accepted and will require the purchaser to provide appropriate documentation and signatures which support the identity of the entity purchasing and persons signing on behalf of the Trustee or Company.
- A **10% deposit** under the Land Contract is required and must be received by the Developer's Solicitor within 5 business days of Saturday, 13 August 2016 (that is by no later than **5.00pm on Friday, 19 August 2016**). Please be advised that if the full deposit is not received by the due date, you may be required to pay penalty interest in accordance with the conditions of the Land Contract, or the Land Contract may be terminated by the Developer.
- Bank Guarantees may be accepted in accordance with the terms of the Land Contract.
- Should you wish to end the Land Contract within the 3 day cooling off period, you must either give the Developer written notice that you are ending the Land Contract. If you end the Land Contract in this way, 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 cool off, you will not get another chance to purchase in the Park Precinct Release or to nominate/introduce another buyer.
- If your Application is not successful or you do not sign a Land Contract which is accepted by the Developer, your \$5,000 EOI Fee will be refunded by cheque to the exact name and address in the EOI Form within 30 days of the Release Day.
- If you do sign a Land Contract which is accepted by the Developer, your EOI Fee will form part of the Deposit under the Land Contract.
- The Developer may consider or reject any EOI and any offer or contract in its absolute discretion without giving reasons. You acknowledge and agree that the Developer may accept or reject an EOI based on any criteria that it determines in its absolute discretion. The Developer is not bound to accept any EOI or offer made with the highest price or any EOI or offer.

No representations

- Applicants acknowledge that no representations or inducements have been made by the Developer or Builder, its agent or consultants, other than those expressly contained in the Land Contract and the Building Contract.
- Marketing material is indicative only and subject to change.

GLOSSARY OF TERMS:

Applicant means a person who completes and submits an EOI Form.

Builder means Glenvill Projects Pty Ltd ACN 147 526 074.

Building Contract means a building contract to be entered into between the Applicant, who becomes a purchaser at the time of signing the Land Contract, and the Builder.

Building Price means the price payable by the purchaser to the Builder for construction of a House on a Lot.

Contracts means the Building Contract and the Land Contract.

Developer means Alphington Developments Pty Ltd ACN 164 529 864.

Developer's Solicitor means Kalus Kenny Intellex of Suite 3 Level 3 299 Toorak Road South Yarra Victoria.

Development means the YarraBend Park Precinct Release, being a lot on any of proposed plans of subdivision no. 747685W, 801752K, 801753H and 801754F at Latrobe Avenue and Parkview Road Alphington Victoria 3078.

EOI Fee means \$5,000 paid by an Applicant to the Developer's Solicitor's Trust Account, lodged with the EOI Form.

House means the house to be constructed on the Lot pursuant to the Building Contract.

Land Contract means the Contract of Sale prepared by the Developer's Solicitor for the sale of a Lot.

Lot means a lot in the Development.

Nominated Venue means the YarraBend display suite at 700 Heidelberg Road (corner Parkview Road),

Alphington 3078.

Release Day means Saturday, 13 August 2016.

Vendor's Statement means the Vendor's Statement relating to a Lot.

YarraBend is the name of the project of which the Development forms a part.

YarraBend Website means www.yarrabend.com.au.

Variation: The Developer reserves the right (at its discretion) without notice to vary, replace or terminate these Terms from time to time.

Note: Neither your participation in the EOI process nor signing a Land Contract and paying the Deposit, guarantees you the right to purchase a property. The Developer reserves the right (at its discretion) to refuse to sell you any property or proceed with any aspect of the process described above unless and until a Land Contract is signed by both parties and exchanged. By participating in the process, you do so at your own risk, accepting any costs you incur and proceeding on the basis that, until you receive a Land Contract executed by or on behalf of the Developer, no aspect of the process is legally binding and does not involve the Builder or the Developer becoming liable to you in any way.