

DATED

2020

**DARREN EDWARD MCRAE AS ADMINISTRATOR FOR THE DECEASED JULIE ANNE
MCRAE**

to

CONTRACT OF SALE OF REAL ESTATE

Property: 5 O'Keefe Court, Drysdale VIC 3222



**GEELONG PROPERTY
CONVEYANCING**

Always here for you

Geelong Property Conveyancing
Suite 22, Leve 2, 24 Moorabool Street
GEELONG VIC 3220
Tel: 0499 813 462
Ref: MVB:GPC-20/0356

WARNING TO ESTATE AGENTS
DO NOT USE THIS CONTRACT FOR SALES OF 'OFF THE PLAN' PROPERTIES
UNLESS IT HAS BEEN PREPARED BY A LEGAL PRACTITIONER

Contract of Sale of Real Estate*

Part 1 of the form of contract published by the Law Institute of Victoria Limited and The Real Estate Institute of Victoria Ltd

Property address **5 O'Keefe Court, Drysdale VIC 3222**

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

The terms of this contract are contained in the -

- particulars of sale; and
- special conditions, if any; and
- general conditions

in that order of priority.

SIGNING OF THIS CONTRACT

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

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

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

The authority of a person signing -

- under power of attorney; or
- as director of a corporation; or
- as agent authorised in writing by one of the parties - must be noted beneath the signature.

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

SIGNED BY THE PURCHASER:

..... on / /2020

Print names(s) of person(s) signing:

State nature of authority, if applicable:

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

SIGNED BY THE VENDOR:

..... on / /2020

Print name(s) of person(s) signing: DARREN EDWARD MCRAE AS ADMINISTRATOR FOR THE DECEASED
JULIE ANN MCRAE

State nature of authority, if applicable:

The **DAY OF SALE** is the date by which both parties have signed this contract.

IMPORTANT NOTICE TO PURCHASERS

Cooling-off period (Section 31 of the *Sale of Land Act 1962*)

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

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

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

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

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

*This contract is approved by the Law Institute of Victoria Limited, a professional association within the meaning of the *Legal Profession Act 2004*, under section 53A of the *Estate Agents Act 1980*.

NOTICE TO PURCHASERS OF PROPERTY OFF-THE-PLAN

Off-the-plan sales (Section 9AA(1A) of the *Sale of Land Act 1962*)

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

A substantial period of time may elapse between the day on which you sign

the contract of sale and the day on which you become the registered proprietor of the lot.

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

Particulars of sale

Vendor's estate agent

Name:	Real Estate Geelong		
Address:	52 North Valley Road, Highton VIC 3216		
Email:	wes@realestate-geelong.com.au		
Tel:	Mob: 0419 315 727	Fax:	Ref: Wes Thornton

Vendor

Name:	Darren Edward McRae as Administrator for the deceased Julie Anne McRae
Address:	
ABN/ACN:	
Email:	

Vendor's legal practitioner or conveyancer

Name:	Geelong Property Conveyancing		
Address:	Suite 22, Level 2, 24 Moorabool Street Geelong VIC 3220		
Email:	matthew@gpconveyancing.com.au		
Tel:	0499 813 462	Fax:	DX: Ref: MVB:GPC-20/0356

Purchaser

Name:	
Address:	
ABN/ACN:	
Email:	

Purchaser's legal practitioner or conveyancer

Name:			
Address:			
Email:			
Tel:	Fax:	DX:	Ref:

Land (general conditions 3 and 9)

The land is described in the table below –

Certificate of Title reference	being lot	on plan
Volume 10826 Folio 110	33	PS522120E

OR

described in the copy of the Register Search Statement and the document or part document referred to as the diagram location in the Register Search Statement, as attached to the section 32 statement if no title or plan references are recorded in the table above or as described in the section 32 statement if the land is general law land.

The land includes all improvements and fixtures.

Property address

The address of the land is: 5 O'Keefe Court, Drysdale VIC 3222

Goods sold with the land (general condition 2.3(f)) (list or attach schedule)

Payment (general condition 11)

Price \$

Deposit \$ By (of which \$ has been paid)

Balance \$ payable at settlement

GST (general condition 13)

The price includes GST (if any) unless the words **'plus GST'** appear in this box

If this sale is a sale of land on which a 'farming business' is carried on which the parties consider meets requirements of section 38-480 of the GST Act or of a 'going concern' then add the words **'farming business'** or **'going concern'** in this box

If the margin scheme will be used to calculate GST then add the words **'margin scheme'** in this box

Settlement (general condition 10)

is due on

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

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

Lease (general condition 1.1)

At settlement the purchaser is entitled to vacant possession of the property unless the words **'subject to lease'** appear in this box in which case refer to general condition 1.1.

If **'subject to lease'** then particulars of the lease are*:

(*only complete the one that applies. Check tenancy agreement/lease **before** completing details)

*residential tenancy agreement for a fixed term ending on
OR

*periodic residential tenancy agreement determinable by notice
OR

*lease for a term ending on with options to renew, each of years.

Terms contract (general condition 23)

If this contract is intended to be a terms contract within the meaning of the *Sale of Land Act* 1962 then add the words **'terms contract'** in this box and refer to general condition 23 and add any further provisions by way of special conditions.

Loan (general condition 14)

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

Lender:

Loan amount:

Approval date:

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

Special Conditions

A SPECIAL CONDITION OPERATES IF THE BOX NEXT TO IT IS CHECKED OR THE PARTIES OTHERWISE AGREE IN WRITING.

Instructions: It is recommended that when adding further special conditions:

- each special condition is numbered;
- the parties initial each page containing special conditions;
- a line is drawn through any blank space remaining on this page; and
- attach additional pages if there is not enough space.

Special condition 1 – Payment

General condition 11 is replaced with the following:

11. PAYMENT

- 11.1 The purchaser must pay the deposit:
- (a) to the vendor's licensed estate agent; or
 - (b) if there is no estate agent, to the vendor's legal practitioner or conveyancer; or
 - (c) if the vendor directs, into a special purpose account in an authorised deposit-taking institution in Victoria specified by the vendor in the joint names of the purchaser and the vendor.
- 11.2 If the land sold is a lot on an unregistered plan of subdivision, the deposit:
- (a) must not exceed 10% of the price; and
 - (b) must be paid to the vendor's estate agent, legal practitioner or conveyancer and held by the estate agent, legal practitioner or conveyancer on trust for the purchaser until the registration of the plan of subdivision.
- 11.3 The purchaser must pay all money other than the deposit:
- (a) to the vendor, or the vendor's legal practitioner or conveyancer; or
 - (b) in accordance with a written direction of the vendor or the vendor's legal practitioner or conveyancer.
- 11.4 Payments may be made or tendered:
- (a) up to \$1,000 in cash; or
 - (b) by cheque drawn on an authorised deposit-taking institution; or
 - (c) by electronic funds transfer to a recipient having the appropriate facilities for receipt.
- However, unless otherwise agreed:
- (d) payment may not be made by credit card, debit card or any other financial transfer system that allows for any chargeback or funds reversal other than for fraud or mistaken payment, and
 - (e) any financial transfer or similar fees or deductions from the funds transferred, other than any fees charged by the recipient's authorised deposit-taking institution, must be paid by the remitter.
- 11.5 At settlement, the purchaser must pay the fees on up to three cheques drawn on an authorised deposit-taking institution. If the vendor requests that any additional cheques be drawn on an authorised deposit-taking institution, the vendor must reimburse the purchaser for the fees incurred.
- 11.6 Payment by electronic funds transfer is made when cleared funds are received in the recipient's bank account.
- 11.7 Before the funds are electronically transferred the intended recipient must be notified in writing and given sufficient particulars to readily identify the relevant transaction.
- 11.8 As soon as the funds have been electronically transferred the intended recipient must be provided with the relevant transaction number or reference details.
- 11.9 Each party must do everything reasonably necessary to assist the other party to trace and identify the recipient of any missing or mistaken payment and to recover the missing or mistaken payment.
- 11.10 For the purpose of this general condition 'authorised deposit-taking institution' means a body corporate for which an authority under section 9(3) of the *Banking Act 1959 (Cth)* is in force.

Special condition 2 – Acceptance of title

General condition 12.4 is added:

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

Special condition 3 – Tax invoice

General condition 13.3 is replaced with the following:

- 13.3 If the vendor makes a taxable supply under this contract (that is not a margin scheme supply) and:
- (a) the price includes GST; or
 - (b) the purchaser is obliged to pay an amount for GST in addition to the price (because the price is "plus

GST" or under general condition 13.1(a), (b) or (c)),
the purchaser is not obliged to pay the GST included in the price, or the additional amount payable for GST,
until a tax invoice has been provided.

Special condition 4 – Adjustments

General condition 15.3 is added:

- 15.3 The purchaser must provide copies of all certificates and other information used to calculate the adjustments under general condition 15, if requested by the vendor.

Special condition 5 - Foreign resident capital gains withholding

General condition 15A is added:

15A. FOREIGN RESIDENT CAPITAL GAINS WITHHOLDING

- 15A.1 Words defined or used in Subdivision 14-D of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* have the same meaning in this general condition unless the context requires otherwise.
- 15A.2 Every vendor under this contract is a foreign resident for the purposes of this general condition unless the vendor gives the purchaser a clearance certificate issued by the Commissioner under section 14-220 (1) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The specified period in the clearance certificate must include the actual date of settlement.
- 15A.3 This general condition only applies if the purchaser is required to pay the Commissioner an amount in accordance with section 14-200(3) or section 14-235 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* ("the amount") because one or more of the vendors is a foreign resident, the property has or will have a market value not less than the amount set out in section 14-215 of the legislation just after the transaction, and the transaction is not excluded under section 14-215(1) of the legislation.
- 15A.4 The amount is to be deducted from the vendor's entitlement to the contract consideration. The vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary consideration.
- 15A.5 The purchaser must:
- (a) engage a legal practitioner or conveyancer ("representative") to conduct all the legal aspects of settlement, including the performance of the purchaser's obligations under the legislation and this general condition; and
 - (b) ensure that the representative does so.
- 15A.6 The terms of the representative's engagement are taken to include instructions to have regard to the vendor's interests and instructions that the representative must:
- (a) pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner and as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this general condition if the sale of the property settles;
 - (b) promptly provide the vendor with proof of payment; and
 - (c) otherwise comply, or ensure compliance, with this general condition;
- despite:
- (d) any contrary instructions, other than from both the purchaser and the vendor; and
 - (e) any other provision in this contract to the contrary.
- 15A.7 The representative is taken to have complied with the requirements of general condition 15A.6 if:
- (a) the settlement is conducted through the electronic conveyancing system operated by Property Exchange Australia Ltd or any other electronic conveyancing system agreed by the parties; and
 - (b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.
- 15A.8 Any clearance certificate or document evidencing variation of the amount in accordance with section 14-235(2) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* must be given to the purchaser at least 5 business days before the due date for settlement.
- 15A.9 The vendor must provide the purchaser with such information as the purchaser requires to comply with the purchaser's obligation to pay the amount in accordance with section 14-200 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The information must be provided within 5 business days of request by the purchaser. The vendor warrants that the information the vendor provides is true and correct.
- 15A.10 The purchaser is responsible for any penalties or interest payable to the Commissioner on account of late payment of the amount.

Special condition 5A – GST withholding

[Note: the box should be checked if the property sold is or may be new residential premises or potential residential land, whether or not falling within the parameters of section 14-250 of Schedule 1 of the *Taxation Administration Act 1953 (Cth)*]

General condition 15B is added:

15B. GST WITHHOLDING

- 15B.1 Words and expressions defined or used in Subdivision 14-E of Schedule 1 to the *Taxation Administration Act*

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

- 15B.2 This general condition 15B applies if the purchaser is required to pay the Commissioner an *amount in accordance with section 14-250 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* because the property is *new residential premises or *potential residential land in either case falling within the parameters of that section, and also if the sale attracts the operation of section 14-255 of the legislation. Nothing in this general condition 15B is to be taken as relieving the vendor from compliance with section 14-255.
- 15B.3 The amount is to be deducted from the vendor's entitlement to the contract *consideration and is then taken to be paid to the vendor, whether or not the vendor provides the purchaser with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary consideration.
- 15B.4 The purchaser must:
- (a) engage a legal practitioner or conveyancer ("representative") to conduct all the legal aspects of settlement, including the performance of the purchaser's obligations under the legislation and this general condition; and
 - (b) ensure that the representative does so.
- 15B.5 The terms of the representative's engagement are taken to include instructions to have regard to the vendor's interests relating to the payment of the amount to the Commissioner and instructions that the representative must:
- (a) pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner and as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this general condition on settlement of the sale of the property;
 - (b) promptly provide the vendor with evidence of payment, including any notification or other document provided by the purchaser to the Commissioner relating to payment; and
 - (c) otherwise comply, or ensure compliance, with this general condition;
- despite:
- (d) any contrary instructions, other than from both the purchaser and the vendor; and
 - (e) any other provision in this contract to the contrary.
- 15B.6 The representative is taken to have complied with requirements of general condition 15B.5 if:
- (a) settlement is conducted through the electronic conveyancing system operated by Property Exchange Australia Ltd or any other electronic conveyancing system agreed by the parties; and
 - (b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.
- 15B.7 The purchaser may at settlement give the vendor a bank cheque for the amount in accordance with section 16-30 (3) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*, but only if:
- (a) so agreed by the vendor in writing; and
 - (b) the settlement is not conducted through an electronic settlement system described in general condition 15B.6.
- However, if the purchaser gives the bank cheque in accordance with this general condition 15B.7, the vendor must:
- (c) immediately after settlement provide the bank cheque to the Commissioner to pay the amount in relation to the supply; and
 - (d) give the purchaser a receipt for the bank cheque which identifies the transaction and includes particulars of the bank cheque, at the same time the purchaser gives the vendor the bank cheque.
- 15B.8 The vendor must provide the purchaser with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* at least 14 days before the due date for settlement.
- 15B.9 A party must provide the other party with such information as the other party requires to:
- (a) decide if an amount is required to be paid or the quantum of it, or
 - (b) comply with the purchaser's obligation to pay the amount,
- in accordance with section 14-250 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*. The information must be provided within 5 business days of a written request. The party providing the information warrants that it is true and correct.
- 15B.10 The vendor warrants that:
- (a) at settlement, the property is not new residential premises or potential residential land in either case falling within the parameters of section 14-250 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* if the vendor gives the purchaser a written notice under section 14-255 to the effect that the purchaser will not be required to make a payment under section 14-250 in respect of the supply, or fails to give a written notice as required by and within the time specified in section 14-255; and
 - (b) the amount described in a written notice given by the vendor to the purchaser under section 14-255 of Schedule 1 to the *Taxation Administration Act 1953 (Cth)* is the correct amount required to be paid under section 14-250 of the legislation.
- 15B.11 The purchaser is responsible for any penalties or interest payable to the Commissioner on account of non-payment or late payment of the amount, except to the extent that:
- (a) the penalties or interest arise from the vendor's failure, including breach of a warranty in general condition 15B.10; or
 - (b) the purchaser's reasonable belief that the property is neither new residential premises nor potential

residential land requiring the purchaser to pay an amount to the Commissioner in accordance with section 14-250 (1) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*.
The vendor is responsible for any penalties or interest payable to the Commissioner on account of non-payment or late payment of the amount if either exception applies.

15B.12 This general condition will not merge on settlement.

Special condition 6 – Service

General condition 17 is replaced with the following:

17. SERVICE

- 17.1 Any document required to be served by or on any party may be served by or on the legal practitioner or conveyancer for that party.
- 17.2 A document being a cooling off notice under section 31 of the *Sale of Land Act 1962* or a notice under general condition 14.2 (ending the contract if the loan is not approved) may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.
- 17.3 A document is sufficiently served:
- (a) personally, or
 - (b) by pre-paid post, or
 - (c) in any manner authorized by law or by the Supreme Court for service of documents, including any manner authorised for service on or by a legal practitioner, whether or not the person serving or receiving the document is a legal practitioner, or
 - (d) by email.
- 17.4 Any document properly sent by:
- (a) express post is taken to have been served on the next business day after posting, unless proved otherwise;
 - (b) priority post is taken to have been served on the fourth business day after posting, unless proved otherwise;
 - (c) regular post is taken to have been served on the sixth business day after posting, unless proved otherwise;
 - (d) email is taken to have been served at the time of receipt within the meaning of section 13A of the *Electronic Transactions (Victoria) Act 2000*.
- 17.5 The expression 'document' includes 'demand' and 'notice', and 'service' includes 'give' in this contract.

Special condition 7 – Notices

General condition 21 is replaced with the following:

21. NOTICES

- 21.1 The vendor is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made before the day of sale, and does not relate to periodic outgoings.
- 21.2 The purchaser is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made on or after the day of sale, and does not relate to periodic outgoings.
- 21.3 The purchaser may enter the property to comply with that responsibility where action is required before settlement.

Special condition 8 – Electronic conveyancing

- 8.1 Settlement and lodgment of the instruments necessary to record the purchaser as registered proprietor of the land will be conducted electronically in accordance with the *Electronic Conveyancing National Law*. The parties may subsequently agree in writing that this special condition 8 applies even if the box next to it is not checked. This special condition 8 has priority over any other provision to the extent of any inconsistency.
- 8.2 A party must immediately give written notice if that party reasonably believes that settlement and lodgment can no longer be conducted electronically. Special condition 8 ceases to apply from when such a notice is given.
- 8.3 Each party must:
- (a) be, or engage a representative who is, a subscriber for the purposes of the *Electronic Conveyancing National Law*,
 - (b) ensure that all other persons for whom that party is responsible and who are associated with this transaction are, or engage, a subscriber for the purposes of the *Electronic Conveyancing National Law*, and
 - (c) conduct the transaction in accordance with the *Electronic Conveyancing National Law*.
- 8.4 The vendor must open the Electronic Workspace ("workspace") as soon as reasonably practicable. The inclusion of a specific date for settlement in a workspace is not of itself a promise to settle on that date. The workspace is an electronic address for the service of notices and for written communications for the purposes of any electronic transactions legislation.
- 8.5 The vendor must nominate a time of the day for locking of the workspace at least 7 days before the due date for settlement.
- 8.6 Settlement occurs when the workspace records that:

- (a) the exchange of funds or value between financial institutions in accordance with the instructions of the parties has occurred; or
 - (b) if there is no exchange of funds or value, the documents necessary to enable the purchaser to become registered proprietor of the land have been accepted for electronic lodgment.
- 8.7 The parties must do everything reasonably necessary to effect settlement:
- (a) electronically on the next business day, or
 - (b) at the option of either party, otherwise than electronically as soon as possible –
- if, after the locking of the workspace at the nominated settlement time, settlement in accordance with special condition 8.6 has not occurred by 4.00 pm, or 6.00 pm if the nominated time for settlement is after 4.00 pm.
- 8.8 Each party must do everything reasonably necessary to assist the other party to trace and identify the recipient of any missing or mistaken payment and to recover the missing or mistaken payment.
- 8.9 The vendor must before settlement:
- (a) deliver any keys, security devices and codes ("keys") to the estate agent named in the contract,
 - (b) direct the estate agent to give the keys to the purchaser or the purchaser's nominee on notification of settlement by the vendor, the vendor's subscriber or the Electronic Network Operator;
 - (c) deliver all other physical documents and items (other than the goods sold by the contract) to which the purchaser is entitled at settlement, and any keys if not delivered to the estate agent, to the vendor's subscriber or, if there is no vendor's subscriber, confirm in writing to the purchaser that the vendor holds those documents, items and keys at the vendor's address set out in the contract, and
- give, or direct its subscriber to give, all those documents and items and any such keys to the purchaser or the purchaser's nominee on notification by the Electronic Network Operator of settlement.
- 8.10 The vendor must, at least 7 days before the due date for settlement, provide the original of any document required to be prepared by the vendor in accordance with general condition 6.

Special condition 9 – Deposit bond

- 9.1 In this special condition:
- (a) "deposit bond" means an irrevocable undertaking by an issuer in a form satisfactory to the vendor to pay on demand an amount equal to the deposit or any unpaid part of the deposit. The deposit bond must have an expiry date at least 30 days after the agreed date for settlement.
 - (b) "issuer" means an entity regulated by the Australian Prudential Regulatory Authority or the Reserve Bank of New Zealand;
- 9.2 The purchaser may deliver a deposit bond to the vendor's estate agent, legal practitioner or conveyancer within 7 days after the day of sale.
- 9.3 The purchaser may at least 30 days before a current deposit bond expires deliver a replacement deposit bond on the same terms and conditions.
- 9.4 Where a deposit bond is delivered, the purchaser must pay the deposit to the vendor's legal practitioner or conveyancer on the first to occur of:
- (a) settlement;
 - (b) the date that is 30 days before the deposit bond expires;
 - (c) the date on which this contract ends in accordance with general condition 28.2 following breach by the purchaser; and
 - (d) the date on which the vendor ends this contract by accepting repudiation of it by the purchaser.
- 9.5 The vendor may claim on the deposit bond without prior notice if the purchaser defaults under this contract or repudiates this contract and the contract is ended. The amount paid by the issuer satisfies the obligations of the purchaser under special condition 9.4 to the extent of the payment.
- 9.6 Nothing in this special condition limits the rights of the vendor if the purchaser defaults under this contract or repudiates this contract, except as provided in special condition 9.5.
- 9.7 This special condition is subject to general condition 11.2.

Special condition 10 – Bank guarantee

- 10.1 In this special condition:
- (a) "bank guarantee" means an unconditional and irrevocable guarantee or undertaking by a bank in a form satisfactory to the vendor to pay on demand any amount under this contract agreed in writing, and
 - (b) "bank" means an authorised deposit-taking institution under the *Banking Act 1959 (Cth)*.
- 10.2 The purchaser may deliver a bank guarantee to the vendor's legal practitioner or conveyancer.
- 10.3 The purchaser must pay the amount secured by the bank guarantee to the vendor's legal practitioner or conveyancer on the first to occur of:
- (a) settlement;
 - (b) the date that is 30 days before the bank guarantee expires;
 - (c) the date on which this contract ends in accordance with general condition 28.2 following breach by the purchaser; and
 - (d) the date on which the vendor ends this contract by accepting repudiation of it by the purchaser.

- 10.4 The vendor must return the bank guarantee document to the purchaser when the purchaser pays the amount secured by the bank guarantee in accordance with special condition 10.3.
- 10.5 The vendor may claim on the bank guarantee without prior notice if the purchaser defaults under this contract or repudiates this contract and the contract is ended. The amount paid by the bank satisfies the obligations of the purchaser under special condition 10.3 to the extent of the payment.
- 10.6 Nothing in this special condition limits the rights of the vendor if the purchaser defaults under this contract or repudiates this contract except as provided in special condition 10.5.
- 10.7 This special condition is subject to general condition 11.2.

Special condition 11 – Building report

- 11.1 The purchaser may end this contract within 14 days from the day of sale if the purchaser:
- (a) obtains a written report from a registered building practitioner which discloses a current defect in a structure on the land and designates it as a major building defect;
 - (b) gives the vendor a copy of the report and a written notice ending this contract; and
 - (c) is not then in default.
- 11.2 All money paid must be immediately refunded to the purchaser if the contract ends in accordance with this special condition.
- 11.3 A notice under this special condition may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.
- 11.4 The registered building practitioner may inspect the property at any reasonable time for the purpose of preparing the report.

Special condition 12 – Pest report

- 12.1 The purchaser may end this contract within 14 days from the day of sale if the purchaser:
- (a) obtains a written report from a pest control operator licensed under Victorian law which discloses a current pest infestation on the land and designates it as a major infestation;
 - (b) gives the vendor a copy of the report and a written notice ending this contract; and
 - (c) is not then in default.
- 12.2 All money paid must be immediately refunded to the purchaser if the contract ends in accordance with this special condition.
- 12.3 A notice under this special condition may be served on the vendor's legal practitioner, conveyancer or estate agent even if the estate agent's authority has formally expired at the time of service.
- 12.4 The pest control operator may inspect the property at any reasonable time for the purpose of preparing the report.

Special condition 13 – Swimming Pool (if Applicable)

- 13.1 If the Land includes a swimming pool, spa or pond ("Pool"), the Purchaser acknowledges and agrees that:
- (a) the Purchaser, as the new owner of the Property, has made their own enquiries regarding the obligations with respect to the Pool and any existing or required safety barriers located at the Property;
 - (b) from settlement the Purchaser will be responsible to comply with the Building Act 1993 (Vic) and its Regulations (including any amendments to the Building Act 1993) in relation to a Pool and the required safety barriers;
 - (c) the Purchaser shall not make any claim against the Vendor in relation to the Pool or any existing or required safety barriers;
 - (d) the Purchaser shall indemnify the Vendor against at costs associated with the Pool including any existing safety barriers; and
 - (e) Neither the Vendor nor the Vendor's Estate Agent has made any representations or warranties in relation to the Pool or any safety barriers.

Special condition 14 – Solar Panels (if Applicable)

- 14.1 If there are any solar panels on the Land, the Purchaser acknowledges and agrees that:
- (a) whether or not any benefits currently provided to the Vendor by Agreement with the current energy service provider (including feed in tariffs) pass to the Purchaser on the sale of the Land is a matter for enquiry and confirmation by the Purchaser, and the Vendor makes no warranty or representation in this regard;
 - (b) the Purchaser will make his own negotiations with the current energy supplier or an energy supplier of the Purchaser's choice with regard to feed in tariffs for any electricity generated or any benefit provided by the solar panels;
 - (c) the Vendor nor the Vendor's Estate Agent have made any representations or warranties with respect to the solar panels or their state of repair or purpose which they were installed.

Special condition 15 – Public Auction (if Applicable)

- 15.1 The property is offered for sale by public auction subject to the vendor's reserve price. The rules for the conduct of the auction shall be as set out in the schedules to the Sale of Land (Public Auctions) Regulations 2014 or any rules prescribed by regulation which modify or replace those rules.

Special condition 16 – Grant of Administration

16.1 This Contract is subject to the Grant of Administration to be issued to Darren Edward McRae by the court by 9th October 2020.

General Conditions

Part 2 being Form 2 prescribed by the former *Estate Agents (Contracts) Regulations 2008*

Title

1. ENCUMBRANCES

- 1.1 The purchaser buys the property subject to:
- (a) any encumbrance shown in the section 32 statement other than mortgages or caveats; and
 - (b) any reservations in the crown grant; and
 - (c) any lease referred to in the particulars of sale.
- 1.2 The purchaser indemnifies the vendor against all obligations under any lease that are to be performed by the landlord after settlement.
- 1.3 In this general condition 'section 32 statement' means a statement required to be given by a vendor under section 32 of the *Sale of Land Act 1962* in accordance with Division 2 of Part II of that Act.

2. VENDOR WARRANTIES

- 2.1 The vendor warrants that these general conditions 1 to 28 are identical to the general conditions 1 to 28 in the standard form of contract of sale of real estate prescribed by the former *Estate Agents (Contracts) Regulations 2008* for the purposes of section 53A of the *Estate Agents Act 1980*.
- 2.2 The warranties in general conditions 2.3 and 2.4 replace the purchaser's right to make requisitions and inquiries.
- 2.3 The vendor warrants that the vendor:
- (a) has, or by the due date for settlement will have, the right to sell the land; and
 - (b) is under no legal disability; and
 - (c) is in possession of the land, either personally or through a tenant; and
 - (d) has not previously sold or granted any option to purchase, agreed to a lease or granted a pre-emptive right which is current over the land and which gives another party rights which have priority over the interest of the purchaser; and
 - (e) will at settlement be the holder of an unencumbered estate in fee simple in the land; and
 - (f) will at settlement be the unencumbered owner of any improvements, fixtures, fittings and goods sold with the land.
- 2.4 The vendor further warrants that the vendor has no knowledge of any of the following:
- (a) public rights of way over the land;
 - (b) easements over the land;
 - (c) lease or other possessory agreement affecting the land;
 - (d) notice or order affecting the land which will not be dealt with at settlement, other than the usual rate notices and any land tax notices;
 - (e) legal proceedings which would render the sale of the land void or voidable or capable of being set aside.
- 2.5 The warranties in general conditions 2.3 and 2.4 are subject to any contrary provisions in this contract and disclosures in the section 32 statement required to be given by the vendor under section 32 of the *Sale of Land Act 1962* in accordance with Division 2 of Part II of that Act.
- 2.6 If sections 137B and 137C of the *Building Act 1993* apply to this contract, the vendor warrants that:
- (a) all domestic building work carried out in relation to the construction by or on behalf of the vendor of the home was carried out in a proper and workmanlike manner; and
 - (b) all materials used in that domestic building work were good and suitable for the purpose for which they were used and that, unless otherwise stated in the contract, those materials were new; and
 - (c) domestic building work was carried out in accordance with all laws and legal requirements, including, without limiting the generality of this warranty, the *Building Act 1993* and regulations made under the *Building Act 1993*.
- 2.7 Words and phrases used in general condition 2.6 which are defined in the *Building Act 1993* have the same meaning in general condition 2.6.

3. IDENTITY OF THE LAND

- 3.1 An omission or mistake in the description of the property or any deficiency in the area, description or measurements of the land does not invalidate the sale.
- 3.2 The purchaser may not:
- (a) make any objection or claim for compensation for any alleged misdescription of the property or any deficiency in its area or measurements; or
 - (b) require the vendor to amend title or pay any cost of amending title.

4. SERVICES

- 4.1 The vendor does not represent that the services are adequate for the purchaser's proposed use of the property and the vendor advises the purchaser to make appropriate inquiries. The condition of the services may change between the day of sale and settlement and the vendor does not promise that the services will be in the same condition at settlement as they were on the day of sale.
- 4.2 The purchaser is responsible for the connection of all services to the property after settlement and the payment of any associated cost.

5. CONSENTS

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

6. TRANSFER

The transfer of land document must be prepared by the purchaser and delivered to the vendor at least 10 days before settlement. The delivery of the transfer of land document is not acceptance of title. The vendor must prepare any document required for assessment of duty on this transaction relating to matters that are or should be within the knowledge of the vendor and, if requested by the purchaser, must provide a copy of that document at least 3 days before settlement.

7. RELEASE OF SECURITY INTEREST

- 7.1 This general condition applies if any part of the property is subject to a security interest to which the *Personal Property Securities Act 2009 (Cth)* applies.
- 7.2 For the purposes of enabling the purchaser to search the Personal Property Securities Register for any security interests affecting any personal property for which the purchaser may be entitled to a release, statement, approval or correction in accordance with general condition 7.4, the purchaser may request the vendor to provide the vendor's date of birth to the purchaser. The vendor must comply with a request made by the purchaser under this condition if the purchaser makes the request at least 21 days before the due date for settlement.
- 7.3 If the purchaser is given the details of the vendor's date of birth under condition 7.2, the purchaser must
- (a) only use the vendor's date of birth for the purposes specified in condition 7.2; and
 - (b) keep the date of birth of the vendor secure and confidential.
- 7.4 The vendor must ensure that at or before settlement, the purchaser receives—
- (a) a release from the secured party releasing the property from the security interest; or
 - (b) a statement in writing in accordance with section 275(1)(b) of the *Personal Property Securities Act 2009 (Cth)* setting out that the amount or obligation that is secured is nil at settlement; or
 - (c) a written approval or correction in accordance with section 275(1)(c) of the *Personal Property Securities Act 2009 (Cth)* indicating that, on settlement, the personal property included in the contract is not or will not be property in which the security interest is granted.
- 7.5 Subject to general condition 7.6, the vendor is not obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property—
- (a) that—
 - (i) the purchaser intends to use predominantly for personal, domestic or household purposes; and
 - (ii) has a market value of not more than \$5000 or, if a greater amount has been prescribed for the purposes of section 47(1) of the *Personal Property Securities Act 2009 (Cth)*, not more than that prescribed amount; or
 - (b) that is sold in the ordinary course of the vendor's business of selling personal property of that kind.
- 7.6 The vendor is obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property described in general condition 7.5 if—
- (a) the personal property is of a kind that may or must be described by serial number in the Personal Property Securities Register; or
 - (b) the purchaser has actual or constructive knowledge that the sale constitutes a breach of the security agreement that provides for the security interest.
- 7.7 A release for the purposes of general condition 7.4(a) must be in writing.
- 7.8 A release for the purposes of general condition 7.4(a) must be effective in releasing the goods from the security interest and be in a form which allows the purchaser to take title to the goods free of that security interest.
- 7.9 If the purchaser receives a release under general condition 7.4(a) the purchaser must provide the vendor with a copy of the release at or as soon as practicable after settlement.
- 7.10 In addition to ensuring that a release is received under general condition 7.4(a), the vendor must ensure that at or before settlement the purchaser receives a written undertaking from a secured party to register a financing change statement to reflect that release if the property being released includes goods of a kind that are described by serial number in the Personal Property Securities Register.

- 7.11 The purchaser must advise the vendor of any security interest that is registered on or before the day of sale on the Personal Property Securities Register, which the purchaser reasonably requires to be released, at least 21 days before the due date for settlement.
- 7.12 The vendor may delay settlement until 21 days after the purchaser advises the vendor of the security interests that the purchaser reasonably requires to be released if the purchaser does not provide an advice under general condition 7.11.
- 7.13 If settlement is delayed under general condition 7.12 the purchaser must pay the vendor—
- (a) interest from the due date for settlement until the date on which settlement occurs or 21 days after the vendor receives the advice, whichever is the earlier; and
 - (b) any reasonable costs incurred by the vendor as a result of the delay—
- as though the purchaser was in default.
- 7.14 The vendor is not required to ensure that the purchaser receives a release in respect of the land. This general condition 7.14 applies despite general condition 7.1.
- 7.15 Words and phrases which are defined in the *Personal Property Securities Act 2009* (Cth) have the same meaning in general condition 7 unless the context requires otherwise.

8. BUILDER WARRANTY INSURANCE

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

9. GENERAL LAW LAND

- 9.1 This general condition only applies if any part of the land is not under the operation of the *Transfer of Land Act 1958*.
- 9.2 The vendor is taken to be the holder of an unencumbered estate in fee simple in the land if there is an unbroken chain of title starting at least 30 years before the day of sale proving on the face of the documents the ownership of the entire legal and equitable estate without the aid of other evidence.
- 9.3 The purchaser is entitled to inspect the vendor's chain of title on request at such place in Victoria as the vendor nominates.
- 9.4 The purchaser is taken to have accepted the vendor's title if:
- (a) 21 days have elapsed since the day of sale; and
 - (b) the purchaser has not reasonably objected to the title or reasonably required the vendor to remedy a defect in the title.
- 9.5 The contract will be at an end if:
- (a) the vendor gives the purchaser a notice that the vendor is unable or unwilling to satisfy the purchaser's objection or requirement and that the contract will end if the objection or requirement is not withdrawn within 14 days of the giving of the notice; and
 - (b) the objection or requirement is not withdrawn in that time.
- 9.6 If the contract ends in accordance with general condition 9.5, the deposit must be returned to the purchaser and neither party has a claim against the other in damages.
- 9.7 General condition 10.1 should be read, in respect of that part of the land which is not under the operation of the *Transfer of Land Act 1958*, as if the reference to 'registered proprietor' is a reference to 'owner'.

Money

10. SETTLEMENT

- 10.1 At settlement:
- (a) the purchaser must pay the balance; and
 - (b) the vendor must:
 - (i) do all things necessary to enable the purchaser to become the registered proprietor of the land; and
 - (ii) give either vacant possession or receipt of rents and profits in accordance with the particulars of sale.
- 10.2 The vendor's obligations under this general condition continue after settlement.
- 10.3 Settlement must be conducted between the hours of 10.00a.m. and 4.00p.m. unless the parties agree otherwise.

11. PAYMENT

- 11.1 The purchaser must pay the deposit:
- (a) to the vendor's licensed estate agent; or
 - (b) if there is no estate agent, to the vendor's legal practitioner or conveyancer; or

- (c) if the vendor directs, into a special purpose account in an authorised deposit-taking institution in Victoria specified by the vendor in the joint names of the purchaser and the vendor.
- 11.2 If the land sold is a lot on an unregistered plan of subdivision, the deposit:
 - (a) must not exceed 10% of the price; and
 - (b) must be paid to the vendor's estate agent, legal practitioner or conveyancer and held by the estate agent, legal practitioner or conveyancer on trust for the purchaser until the registration of the plan of subdivision.
- 11.3 The purchaser must pay all money other than the deposit:
 - (a) to the vendor, or the vendor's legal practitioner or conveyancer; or
 - (b) in accordance with a written direction of the vendor or the vendor's legal practitioner or conveyancer.
- 11.4 At settlement, payments may be made or tendered:
 - (a) in cash; or
 - (b) by cheque drawn on an authorised deposit-taking institution; or
 - (c) if the parties agree, by electronically transferring the payment in the form of cleared funds.
- 11.5 For the purpose of this general condition 'authorised deposit-taking institution' means a body corporate in relation to which an authority under section 9(3) of the *Banking Act 1959* (Cth) is in force.
- 11.6 At settlement, the purchaser must pay the fees on up to three cheques drawn on authorised deposit-taking institution. If the vendor requests that any additional cheques be drawn on an authorised deposit-taking institution, the vendor must reimburse the purchaser for the fees incurred.

12. STAKEHOLDING

- 12.1 The deposit must be released to the vendor if:
 - (a) the vendor provides particulars, to the satisfaction of the purchaser, that either-
 - (i) there are no debts secured against the property; or
 - (ii) if there are any debts, the total amount of those debts does not exceed 80% of the sale price; and
 - (b) at least 28 days have elapsed since the particulars were given to the purchaser under paragraph (a); and
 - (c) all conditions of section 27 of the *Sale of Land Act 1962* have been satisfied.
- 12.2 The stakeholder must pay the deposit and any interest to the party entitled when the deposit is released, the contract is settled, or the contract is ended.
- 12.3 The stakeholder may pay the deposit and any interest into court if it is reasonable to do so.

13. GST

- 13.1 The purchaser does not have to pay the vendor any GST payable by the vendor in respect of a taxable supply made under this contract in addition to the price unless the particulars of sale specify that the price is 'plus GST'. However the purchaser must pay to the vendor any GST payable by the vendor:
 - (a) solely as a result of any action taken or intended to be taken by the purchaser after the day of sale, including a change of use; or
 - (b) if the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on and the supply (or part of it) does not satisfy the requirements of section 38-480 of the GST Act; or
 - (c) if the particulars of sale specify that the supply made under this contract is of a going concern and the supply (or a part of it) does not satisfy the requirements of section 38-325 of the GST Act.
- 13.2 The purchaser must pay to the vendor any GST payable by the vendor in respect of a taxable supply made under this contract in addition to the price if the particulars of sale specify that the price is 'plus GST'.
- 13.3 If the purchaser is liable to pay GST, the purchaser is not required to make payment until provided with a tax invoice, unless the margin scheme applies.
- 13.4 If the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on:
 - (a) the vendor warrants that the property is land on which a farming business has been carried on for the period of 5 years preceding the date of supply; and
 - (b) the purchaser warrants that the purchaser intends that a farming business will be carried on after settlement on the property.
- 13.5 If the particulars of sale specify that the supply made under this contract is a 'going concern':
 - (a) the parties agree that this contract is for the supply of a going concern; and
 - (b) the purchaser warrants that the purchaser is, or prior to settlement will be, registered for GST; and
 - (c) the vendor warrants that the vendor will carry on the going concern until the date of supply.
- 13.6 If the particulars of sale specify that the supply made under this contract is a 'margin scheme' supply, the parties agree that the margin scheme applies to this contract.
- 13.7 This general condition will not merge on either settlement or registration.

13.8 In this general condition:

- (a) 'GST Act' means *A New Tax System (Goods and Services Tax) Act 1999* (Cth); and
- (b) 'GST' includes penalties and interest.

14. LOAN

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

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

- (a) immediately applied for the loan; and
- (b) did everything reasonably required to obtain approval of the loan; and
- (c) serves written notice ending the contract on the vendor within 2 clear business days after the approval date or any later date allowed by the vendor; and
- (d) is not in default under any other condition of this contract when the notice is given.

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

15. ADJUSTMENTS

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

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

- (a) the vendor is liable for the periodic outgoings and entitled to the rent and other income up to and including the day of settlement; and
- (b) the land is treated as the only land of which the vendor is owner (as defined in the *Land Tax Act 2005*); and
- (c) the vendor is taken to own the land as a resident Australian beneficial owner; and
- (d) any personal statutory benefit available to each party is disregarded in calculating apportionment.

Transactional

16. TIME

16.1 Time is of the essence of this contract.

16.2 Time is extended until the next business day if the time for performing any action falls on a Saturday, Sunday or bank holiday.

17. SERVICE

17.1 Any document sent by—

- (a) post is taken to have been served on the next business day after posting, unless proved otherwise;
- (b) email is taken to have been served at the time of receipt within the meaning of section 13A of the *Electronic Transactions (Victoria) Act 2000*.

17.2 Any demand, notice, or document required to be served by or on any party may be served by or on the legal practitioner or conveyancer for that party. It is sufficiently served if served on the party or on the legal practitioner or conveyancer:

- (a) personally; or
- (b) by pre-paid post; or
- (c) in any manner authorised by law or the Supreme Court for service of documents, including any manner authorised for service on or by a legal practitioner; or
- (d) by email.

17.3 This general condition applies to the service of any demand, notice or document by or on any party, whether the expression 'give' or 'serve' or any other expression is used.

18. NOMINEE

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

19. LIABILITY OF SIGNATORY

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

20. GUARANTEE

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

21. NOTICES

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

responsibility where action is required before settlement.

22. INSPECTION

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

23. TERMS CONTRACT

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

- (a) any mortgage affecting the land sold must be discharged as to that land before the purchaser becomes entitled to possession or to the receipt of rents and profits unless the vendor satisfies section 29M of the *Sale of Land Act 1962*; and
- (b) the deposit and all other money payable under the contract (other than any money payable in excess of the amount required to so discharge the mortgage) must be paid to a legal practitioner or conveyancer or a licensed estate agent to be applied in or towards discharging the mortgage.

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

- (a) the purchaser must maintain full damage and destruction insurance of the property and public risk insurance noting all parties having an insurable interest with an insurer approved in writing by the vendor;
- (b) the purchaser must deliver copies of the signed insurance application forms, the policies and the insurance receipts to the vendor not less than 10 days before taking possession of the property or becoming entitled to receipt of the rents and profits;
- (c) the purchaser must deliver copies of any amendments to the policies and the insurance receipts on each amendment or renewal as evidence of the status of the policies from time to time;
- (d) the vendor may pay any renewal premiums or take out the insurance if the purchaser fails to meet these obligations;
- (e) insurance costs paid by the vendor under paragraph (d) must be refunded by the purchaser on demand without affecting the vendor's other rights under this contract;
- (f) the purchaser must maintain and operate the property in good repair (fair wear and tear excepted) and keep the property safe, lawful, structurally sound, weatherproof and free from contaminations and dangerous substances;
- (g) the property must not be altered in any way without the written consent of the vendor which must not be unreasonably refused or delayed;
- (h) the purchaser must observe all obligations that affect owners or occupiers of land;
- (i) the vendor and/or other person authorised by the vendor may enter the property at any reasonable time to inspect it on giving 7 days written notice, but not more than twice in a year.

24. LOSS OR DAMAGE BEFORE SETTLEMENT

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

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

24.3 The purchaser must not delay settlement because one or more of the goods is not in the condition required by general condition 24.2, but may claim compensation from the vendor after settlement.

24.4 The purchaser may nominate an amount not exceeding \$5,000 to be held by a stakeholder to be appointed by the parties if the property is not in the condition required by general condition 24.2 at settlement.

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

24.6 The stakeholder must pay the amounts referred to in general condition 24.5 in accordance with the determination of the dispute, including any order for payment of the costs of the resolution of the dispute.

25. BREACH

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

- (a) compensation for any reasonably foreseeable loss to the other party resulting from the breach; and
- (b) any interest due under this contract as a result of the breach.

Default

26. INTEREST

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

27. DEFAULT NOTICE

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

27.2 The default notice must:

- (a) specify the particulars of the default; and
- (b) state that it is the offended party's intention to exercise the rights arising from the default unless, within 14 days of the notice being given -
 - (i) the default is remedied; and
 - (ii) the reasonable costs incurred as a result of the default and any interest payable are paid.

28. DEFAULT NOT REMEDIED

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

28.2 The contract immediately ends if:

- (a) the default notice also states that unless the default is remedied and the reasonable costs and interest are paid, the contract will be ended in accordance with this general condition; and
- (b) the default is not remedied and the reasonable costs and interest are not paid by the end of the period of the default notice.

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

- (a) the purchaser must be repaid any money paid under the contract and be paid any interest and reasonable costs payable under the contract; and
- (b) all those amounts are a charge on the land until payment; and
- (c) the purchaser may also recover any loss otherwise recoverable.

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

- (a) the deposit up to 10% of the price is forfeited to the vendor as the vendor's absolute property, whether the deposit has been paid or not; and
- (b) the vendor is entitled to possession of the property; and
- (c) in addition to any other remedy, the vendor may within one year of the contract ending either:
 - (i) retain the property and sue for damages for breach of contract; or
 - (ii) resell the property in any manner and recover any deficiency in the price on the resale and any resulting expenses by way of liquidated damages; and
- (d) the vendor may retain any part of the price paid until the vendor's damages have been determined and may apply that money towards those damages; and
- (e) any determination of the vendor's damages must take into account the amount forfeited to the vendor.

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

GUARANTEE and INDEMNITY

I/We, of

and of

being the **Sole Director / Directors** of of
 (called the "Guarantors") IN

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

- (f) any neglect or forbearance on the part of the Vendor in enforcing payment of any of the moneys payable under the within Contract;
- (g) the performance or observance of any of the agreements, obligations or conditions under the within Contract;
- (h) by time given to the Purchaser for any such payment performance or observance;
- (i) by reason of the Vendor assigning his, her or their rights under the said Contract; and
- (j) by any other thing which under the law relating to sureties would but for this provision have the effect of releasing me/us, my/our executors or administrators.

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

this day of 2020

SIGNED by the said)

Print Name:)

.....)
 Director (Sign)

in the presence of:)

Witness:)



GEELONG PROPERTY
CONVEYANCING

Always here for you.

SECTION 32

Vendor: Darren Edward McRae as Administrator for the
deceased Julie Anne McRae

Property: 5 O'Keefe Court, Drysdale VIC 3222

Vendor Statement

The vendor makes this statement in respect of the land in accordance with section 32 of the *Sale of Land Act 1962*.

This statement must be signed by the vendor and given to the purchaser before the purchaser signs the contract.
The vendor may sign by electronic signature.

The purchaser acknowledges being given this statement signed by the vendor with the attached documents before the purchaser signed any contract.

Land

Vendor's name	Darren McRae as Administrator for the deceased Julie Anne McRae	Date	/ /
---------------	---	------	-----

Vendor's signature

Purchaser's name		Date	/ /
------------------	--	------	-----

Purchaser's signature

Purchaser's name		Date	/ /
------------------	--	------	-----

Purchaser's signature

1. FINANCIAL MATTERS

1.1 Particulars of any Rates, Taxes, Charges or Other Similar Outgoings (and any interest on them)

(a) Their total does not exceed: \$3,500.00

1.2 Particulars of any Charge (whether registered or not) imposed by or under any Act to secure an amount due under that Act, including the amount owing under the charge

\$0.00	To	
--------	----	--

Other particulars (including dates and times of payments):
--

1.3 Terms Contract

This section 1.3 only applies if this vendor statement is in respect of a terms contract where the purchaser is obliged to make 2 or more payments (other than a deposit or final payment) to the vendor after the execution of the contract and before the purchaser is entitled to a conveyance or transfer of the land.

Not Applicable

1.4 Sale Subject to Mortgage

This section 1.4 only applies if this vendor statement is in respect of a contract which provides that any mortgage (whether registered or unregistered), is NOT to be discharged before the purchaser becomes entitled to possession or receipts of rents and profits.

Not Applicable

2. INSURANCE

2.1 Damage and Destruction

This section 2.1 only applies if this vendor statement is in respect of a contract which does NOT provide for the land to remain at the risk of the vendor until the purchaser becomes entitled to possession or receipt of rents and profits.

Not Applicable

2.2 Owner Builder

This section 2.2 only applies where there is a residence on the land that was constructed by an owner-builder within the preceding 6 years and section 137B of the Building Act 1993 applies to the residence.

Not Applicable

3. LAND USE

3.1 Easements, Covenants or Other Similar Restrictions

(a) A description of any easement, covenant or other similar restriction affecting the land (whether registered or unregistered):

Is in the attached copies of title document/s

(b) Particulars of any existing failure to comply with that easement, covenant or other similar restriction are:

Not Applicable

3.2 Road Access

There is NO access to the property by road if the square box is marked with an 'X'

3.3 Designated Bushfire Prone Area

The land is in a designated bushfire prone area within the meaning of regulations made under the *Building Act* 1993 if the square box is marked with an 'X'

3.4 Planning Scheme

Attached is a certificate with the required specified information.

4. NOTICES

4.1 Notice, Order, Declaration, Report or Recommendation

Particulars of any notice, order, declaration, report or recommendation of a public authority or government department or approved proposal directly and currently affecting the land, being a notice, order, declaration, report, recommendation or approved proposal of which the vendor might reasonably be expected to have knowledge:

Not Applicable

4.2 Agricultural Chemicals

There are NO notices, property management plans, reports or orders in respect of the land issued by a government department or public authority in relation to livestock disease or contamination by agricultural chemicals affecting the ongoing use of the land for agricultural purposes. However, if this is not the case, the details of any such notices, property management plans, reports or orders, are as follows:

NIL

4.3 Compulsory Acquisition

The particulars of any notices of intention to acquire that have been served under section 6 of the *Land Acquisition and Compensation Act 1986* are as follows:

NIL

5. BUILDING PERMITS

Particulars of any building permit issued under the *Building Act 1993* in the preceding 7 years (required only where there is a residence on the land):

Not Applicable

6. OWNERS CORPORATION

This section 6 only applies if the land is affected by an owners corporation within the meaning of the *Owners Corporations Act 2006*.

Not Applicable

7. GROWTH AREAS INFRASTRUCTURE CONTRIBUTION ("GAIC")

Words and expressions in this section 7 have the same meaning as in Part 9B of the *Planning and Environment Act 1987*.

Not Applicable

The services which are marked with an 'X' in the accompanying square box are NOT connected to the land:

Electricity supply <input type="checkbox"/>	Gas supply <input type="checkbox"/>	Water supply <input type="checkbox"/>	Sewerage <input type="checkbox"/>	Telephone services <input type="checkbox"/>
---	-------------------------------------	---------------------------------------	-----------------------------------	---

9. TITLE

Attached are copies of the following documents:

9.1 (a) Registered Title

A Register Search Statement and the document, or part of a document, referred to as the 'diagram location' in that statement which identifies the land and its location.

10. SUBDIVISION

10.1 Unregistered Subdivision

This section 10.1 only applies if the land is subject to a subdivision which is not registered.

Not Applicable

10.2 Staged Subdivision

This section 10.2 only applies if the land is part of a staged subdivision within the meaning of section 37 of the *Subdivision Act 1988*.

(a) Attached is a copy of the plan for the first stage if the land is in the second or subsequent stage.

- (b) The requirements in a statement of compliance relating to the stage in which the land is included that have Not been complied With are As follows:

NIL

- (c) The proposals relating to subsequent stages that are known to the vendor are as follows:

NIL

- (d) The contents of any permit under the Planning and Environment Act 1987 authorising the staged subdivision are:

NIL

10.3 Further Plan of Subdivision

This section 10.3 only applies if the land is subject to a subdivision in respect of which a further plan within the meaning of the *Subdivision Act 1988* is proposed.

Not Applicable

11. DISCLOSURE OF ENERGY INFORMATION

(Disclosure of this information is not required under section 32 of the Sale of Land Act 1962 but may be included in this vendor statement for convenience.)

Details of any energy efficiency information required to be disclosed regarding a disclosure affected building or disclosure area affected area of a building as defined by the *Building Energy Efficiency Disclosure Act 2010* (Cth)

- (a) to be a building or part of a building used or capable of being used as an office for administrative, clerical, professional or similar based activities including any support facilities; and
- (b) which has a net lettable area of at least 2000m²; (but does not include a building under a strata title system or if an occupancy permit was issued less than 2 years before the relevant date):

Not Applicable

12. DUE DILIGENCE CHECKLIST

(The Sale of Land Act 1962 provides that the vendor or the vendor's licensed estate agent must make a prescribed due diligence checklist available to purchasers before offering land for sale that is vacant residential land or land on which there is a residence. The due diligence checklist is NOT required to be provided with, or attached to, this vendor statement but the checklist may be attached as a matter of convenience.)

As attached

13. ATTACHMENTS

(Any certificates, documents and other attachments may be annexed to this section 13)

(Additional information may be added to this section 13 where there is insufficient space in any of the earlier sections)

(Attached is an "Additional Vendor Statement" if section 1.3 (Terms Contract) or section 1.4 (Sale Subject to Mortgage) applies)



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**REGISTER SEARCH STATEMENT (Title Search) Transfer of
Land Act 1958**

Page 1 of 1

VOLUME 10826 FOLIO 110

Security no : 124085580104C
Produced 18/09/2020 10:10 AM

LAND DESCRIPTION

Lot 33 on Plan of Subdivision 522120E.
PARENT TITLES :
Volume 10469 Folio 895 Volume 10799 Folio 403
Created by instrument PS522120E 06/09/2004

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor
JULIE ANNE MCRAE of 19-21 MURRADOC ROAD DRYSDALE VIC 3222
AD355526F 10/01/2005

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AR860968G 22/01/2019
NATIONAL AUSTRALIA BANK LTD

COVENANT PS522120E 06/09/2004

COVENANT AD355526F 10/01/2005

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

AGREEMENT Section 173 Planning and Environment Act 1987
W136126U 01/07/1999

DIAGRAM LOCATION

SEE PS522120E FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 5 OKEEFE COURT DRYSDALE VIC 3222

ADMINISTRATIVE NOTICES

NIL

eCT Control 16089P NATIONAL AUSTRALIA BANK LIMITED
Effective from 22/01/2019

DOCUMENT END



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Document Type	Plan
Document Identification	PS522120E
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PLAN OF SUBDIVISION		STAGE No X	LR EDITION 1	PLAN NUMBER PS522120E
LOCATION OF LAND PARISH: BELLARINE TOWNSHIP: - SECTION: - CROWN ALLOTMENT: 7 (PART) CROWN PORTION: - TITLE REFERENCES: VOL.10469 FOL.895 LAST PLAN REFERENCE/S: PS.428006C (LOT 52) PS.412596Q (LOT 17) POSTAL ADDRESS: 74-80 WYNDHAM STREET (At time of subdivision) DRYSDALE 3222 AMG Co-ordinates (of approx centre of land in plan) E 286 450 ZONE: 55 N 5 772 260		COUNCIL CERTIFICATION AND ENDORSEMENT COUNCIL NAME: CITY OF GREATER GEELONG REF: 6401 1. This plan is certified under Section 6 of the Subdivision Act 1988 2. This plan is certified under Section 11(7) of the Subdivision Act 1988 Date of original certification under Section 6 / / 3. This is a statement of compliance issued under Section 21 of the Subdivision Act 1988 OPEN SPACE (i) A requirement for public open space under Section 18 of the Subdivision Act 1988 has not been made (ii) The requirement has been satisfied (iii) The requirement is to be satisfied in Stage - Council Delegate Council Seal Date 14/4/2004 Re-certified under Section 11(7) of the Subdivision Act 1988 Council Delegate Council Seal Date / /		
VESTING OF ROADS AND/OR RESERVES		NOTATIONS		
IDENTIFIER	COUNCIL/BODY/PERSON	STAGING This is / is not a staged subdivision Planning permit No.		
ROAD RI	CITY OF GREATER GEELONG	DEPTH LIMITATION DOES NOT APPLY		
Creation of Restriction: THE FOLLOWING RESTRICTION IS TO BE CREATED UPON REGISTRATION OF THIS PLAN LAND TO BENEFIT : ALL LOTS ON THIS PLAN LAND TO BE BURDENED : LOTS 7, 8, 10, 11, 12, 14, 15, 16 & 23-37. Description of Restriction: THE DEVELOPMENT OF MULTI-DWELLINGS & SUBDIVISION OF LOTS 7, 8, 10, 11, 12, 14, 15, 16 & 23-37 IS PROHIBITED UNLESS OTHERWISE APPROVED BY THE RESPONSIBLE AUTHORITY.		Creation of Restriction: THE FOLLOWING RESTRICTION IS TO BE CREATED UPON REGISTRATION OF THIS PLAN LAND TO BENEFIT : ALL LOTS ON THIS PLAN LAND TO BE BURDENED : LOTS 27, 28, 29 & 30. Description of Restriction: THE OWNER/S OF LOTS 27, 28, 29 & 30 SHALL NOT DEVELOP THE LAND OTHER THAN IN ACCORDANCE WITH AN APPROVED NEIGHBORHOOD DESIGN PLAN & SCHEDULE.		
		SURVEY THIS PLAN IS / IS NOT BASED ON SURVEY SEE PS.412596Q THIS SURVEY HAS BEEN CONNECTED TO PERMANENT MARKS No(s) IN PROCLAIMED SURVEY AREA No		
EASEMENT INFORMATION		LR		
Legend: E - Encumbering Easement, Condition in Crown Grant in the Nature of an Easement or Other Encumbrance A - Appurtenant Easement R - Encumbering Easement (Road)		STATEMENT OF COMPLIANCE EXEMPTION STATEMENT		
Subject Land	Purpose	Width (Metres)	Origin	Land Benefited/In Favour Of
E-1	CARRIAGEWAY	SEE PLAN	PS.412596Q	LOT 51 ON PS.412596Q
E-2	DRAINAGE	SEE PLAN	PS.428006C	CITY OF GREATER GEELONG
E-3	CARRIAGEWAY	SEE PLAN	PS.428006C	LOTS ON PS.428006C
E-3	DRAINAGE	SEE PLAN	PS.428006C	CITY OF GREATER GEELONG
E-3	SEWERAGE	SEE PLAN	PS.448129W	BARWON REGION WATER AUTHORITY
E-4	CARRIAGEWAY	SEE PLAN	PS.428006C	LOTS ON PS.428006C
E-4	DRAINAGE	SEE PLAN	PS.428006C	CITY OF GREATER GEELONG
E-4	SEWERAGE	SEE PLAN	PS.428006C	BARWON REGION WATER AUTHORITY
E-5	DRAINAGE	SEE PLAN	THIS PLAN	CITY OF GREATER GEELONG
E-5	SEWERAGE	SEE PLAN	THIS PLAN	BARWON REGION WATER AUTHORITY
		RECEIVED <input checked="" type="checkbox"/> DATE 19/5/2004		
		LR PLAN REGISTERED TIME 9:42 AM DATE 6/9/2004 <i>[Signature]</i> Assistant Registrar of Titles		
		SHEET 1 OF 3 SHEETS		
ST. QUENTIN CONSULTING PTY LTD SURVEYORS - TOWNPLANNERS - DEVELOPMENT CONSULTANTS - 54 CORIO STREET, GEELONG 3220 PO BOX 919 GEELONG 3220 PH (03) 52292011 FAX (03) 52292909		LICENSED SURVEYOR (PRINT) ... IAN A. BENT SIGNATURE DATE 23/3/04 REF 6721_C/03 VERSION 03		
		DATE 14/4/2004 COUNCIL DELEGATE SIGNATURE ORIGINAL SHEET SIZE A3		

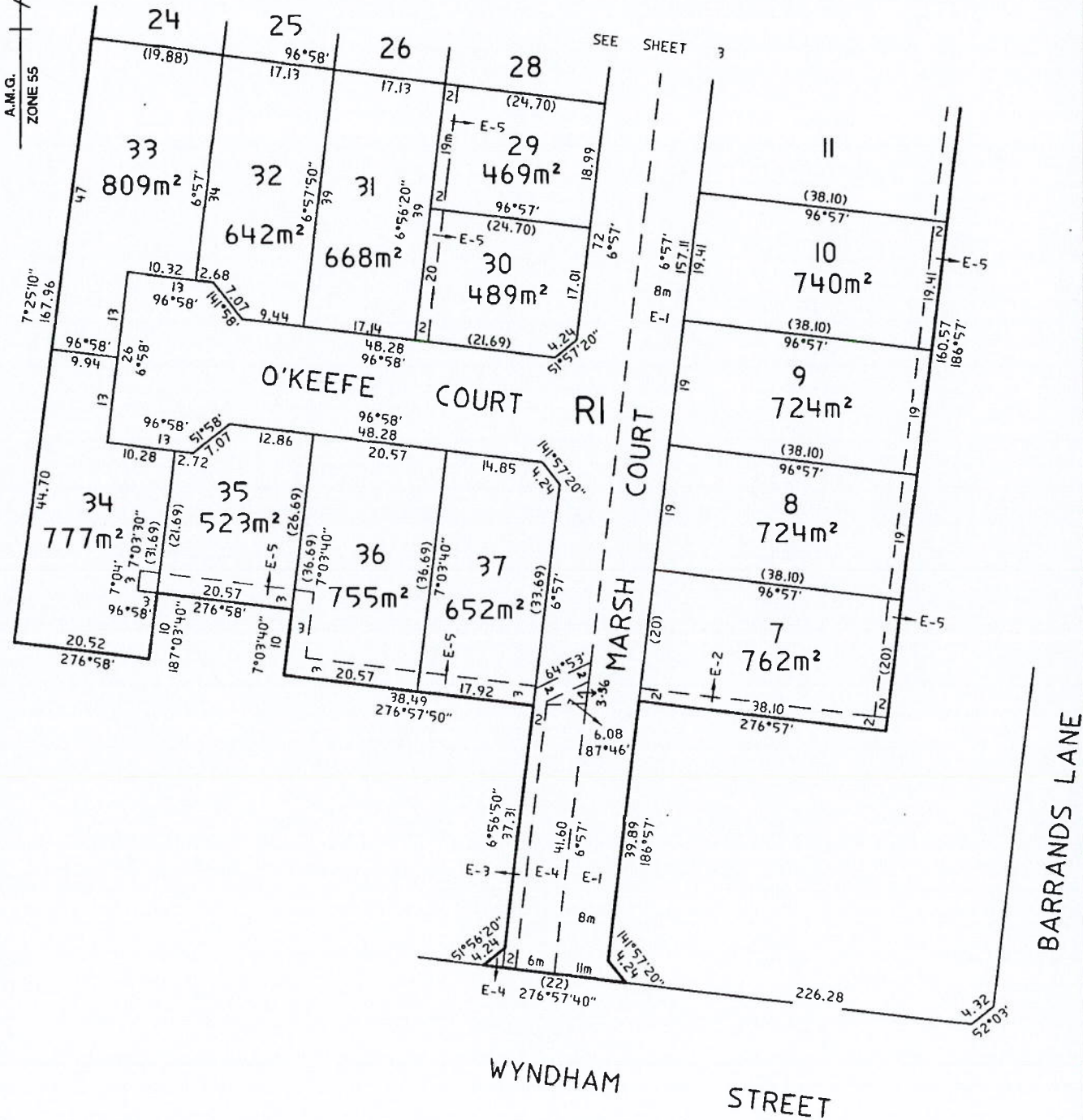
PLAN OF SUBDIVISION

STAGE No



PLAN NUMBER

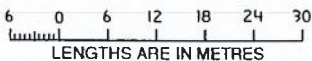
PS522120E



ST. QUENTIN CONSULTING PTY LTD

- SURVEYORS - TOWNPLANNERS - DEVELOPMENT CONSULTANTS -

54 CORIO STREET, GEELONG 3220
 PO BOX 919 GEELONG 3220
 PH (03) 52292011 FAX (03) 52292909



ORIGINAL
 SCALE SHEET
 1 : 600 SIZE
 A3

LICENSED SURVEYOR(PRINT) **IAN A. BENT**
 SIGNATURE _____ DATE / /
 REF 6721_C/03 VERSION 03

SHEET 2 OF 3 SHEETS
 DATE / /
 COUNCIL DELEGATE SIGNATURE

PLAN OF SUBDIVISION

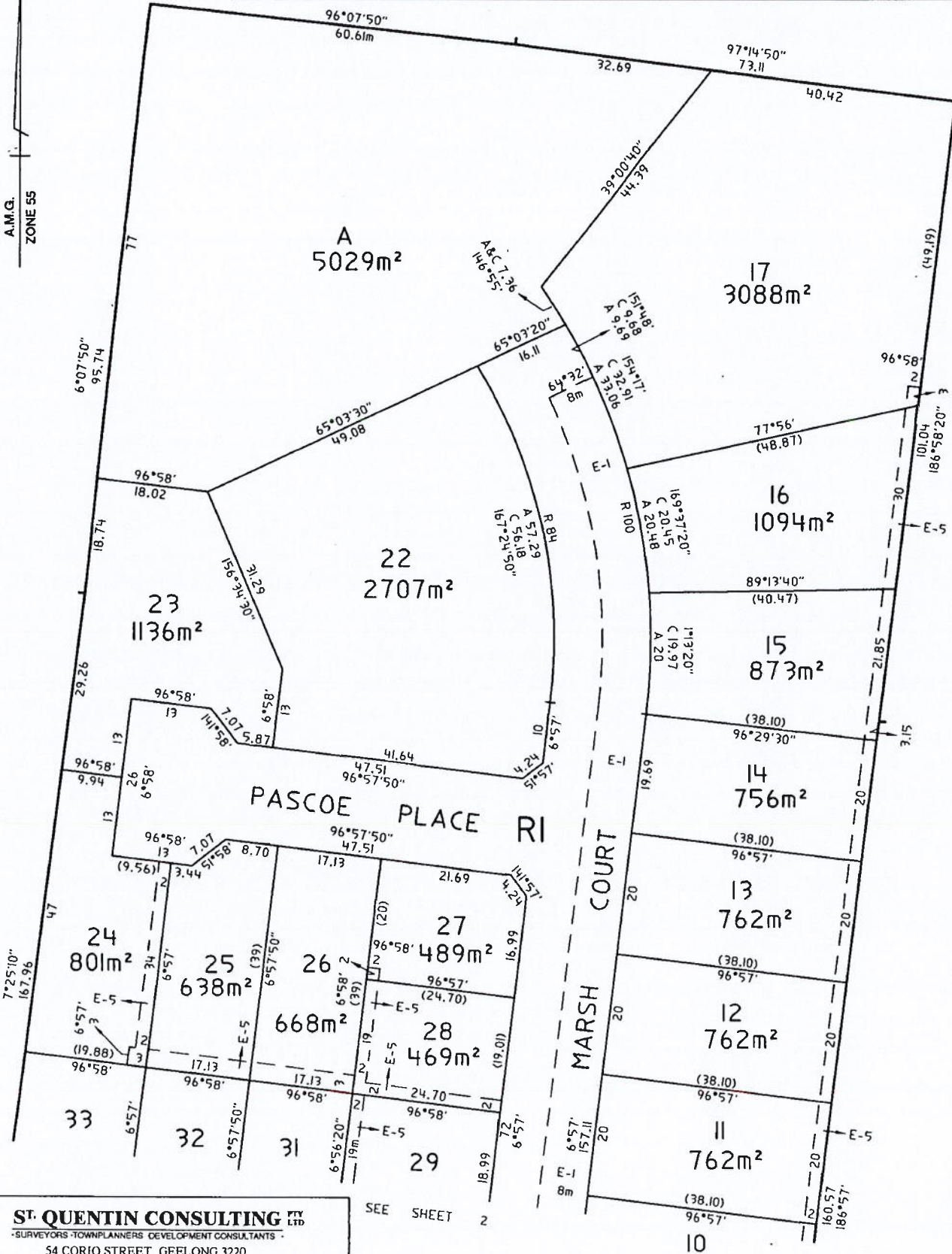
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PLAN NUMBER

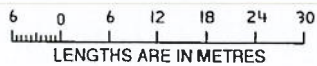
PS522120E

A.M.G.
ZONE 55



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 PO BOX 919 GEELONG 3220
 PH (03) 52292011 FAX (03) 52292909

SEE SHEET 2



ORIGINAL
SCALE SHEET
1 : 600 SIZE
A3

LICENSED SURVEYOR(PRINT) ... IAN A. BENT ...
 SIGNATURE ... DATE / /
 REF 6721_C/03 VERSION 03

SHEET 3 OF 3 SHEETS
 DATE / /
 COUNCIL DELEGATE SIGNATURE



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TRANSFER OF LAND

Section 45 Transfer of Land Act 1958

Lodged by:

Name: Rietevski Lawyers
Phone: 03-5251 3453
Address: 1 High Street, DRYSDALE 3222
Ref: 050802
Customer Code: 14760-2756D



AD355526F



MADE AVAILABLE/CHANGE CONTROL

Land Titles Office Use Only

The transferor at the direction of the directing party (if any) transfers to the transferee the estate and interest specified in the land described for the consideration expressed-

- together with any easements created by this transfer
- subject to the encumbrances affecting the land including any created by dealings lodged for registration before the lodging of this transfer; and
- subject to any easements reserved by this transfer or restrictive covenant contained or covenant created pursuant to statute and included in this transfer.

Land:

Certificate of Title Volume 10826 Folio 110

Estate and Interest:

All Its Estate In Fee Simple

Consideration:

\$ 125,000.00



Transferor:

WYNDHAM HILL PROPERTY ESTATE PTY. LTD. A.C.N. 106 375 759

Transferee:

JULIE ANNE McRAE
of 19-21 Murradoc Road, Drysdale 3222

Directing Party:

Creation and/or Reservation and/or Covenant

AND the said Transferee with the intent that the benefit of this Covenant shall be attached to and run at law and in equity with each and every lot on Plan of Subdivision No. PS522120E other than the lot (or lots) hereby sold and that the burden of this covenant shall be annexed to and run at law and in equity with the said lot (or lots) DOES HEREBY for himself, his heirs, executors, administrators and transferees the registered proprietor or proprietors for the time being of the lot on the said Plan of Subdivision or any part thereof other than the lot (or lots) hereby sold COVENANT with the said Vendor/Transferor and its transferees, successors and assigns or other the registered proprietor or proprietors for the time being of each and every lot (or lots) hereby sold that the Purchaser, his heirs, executors, administrators or transferees the registered proprietor or proprietors for the time being

Approval No. 919042A

ORDER TO REGISTER

Please register and issue title to

STAMP DUTY USE ONLY

T2

Page 1 of 2

Signed

Cust. Code:

Original Land Transfer
Stamped with \$3,160.00
Doc ID 1922356, 07 Jan 2005
SRO Victoria Duty, CTNO.



Ice Ridge Systems Pty Ltd

THE BACK OF THIS FORM MUST NOT BE USED

PA 10.1.25

shall not at any time build construct or erect or cause to be built, constructed or erected or permit to remain on the lot (or each of the lots) hereby transferred or any part thereof any structure other than a dwelling or dwellings for residential purposes (together with the usual outbuildings) having an area of not less than 120 square metres excluding garages and other vehicle shelters, verandahs, pergolas and outbuildings and not to use in the construction of same any material that is not new and further that no relocated dwellings of any kind shall be erected, built or assembled and be allowed to remain on the property and the covenant shall appear on the Certificate of Title to issue for the said lot (lots) and run with the land.

Dated: 6/1/05
Execution and attestation

The COMMON SEAL of WYNDHAM HILL PROPERTY ESTATE PTY. LTD. was affixed in the presence of authorised persons:



Director *[Signature]*
Full Name JOE SPITZAL
Usual Address 50 RESERVE RD
DRYSDALE
Director *[Signature]*
Full Name CATHERINE SPITZAL
Usual Address 50 RESERVE RD
DRYSDALE

Signed by the Transferees in the presence of:
[Signature] Julie Anne McRae
[Signature] K. White



Approval No. 919042A

T2

Page 2 of 2



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10/01/2005 \$398 45



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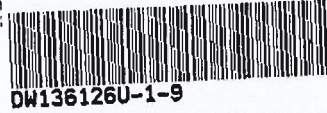
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Form 13

W136126U



**APPLICATION BY A RESPONSIBLE AUTHORITY FOR THE
MAKING OF A RECORDING OF AN AGREEMENT**

Planning and Environment Act 1987

Lodged at the Land Titles Office by:

Name: Harwood Andrews Lawyers
Phone: (03) 5221 7166
Address: 70 Gheringhap Street, Geelong 3220
Ref: WN
Customer Code: 2235J

The Authority having made an agreement referred to in section 181(1) of the **Planning and Environment Act 1987** requires a recording to be made in the Register for the land.

Land: Certificates of title volume 10259 folio 718 and volume 10228 folio 146.

Authority: Greater Geelong City Council of 30 Gheringhap Street, Geelong 3220.

Section and Act under which agreement made: Section 173 of the Planning and Environment Act 1987.

A copy of the agreement is attached to this application.

Signature for the Authority:

Name of Officer: GEOFFREY WHITBREAD

Date: 9th JUNE 1999



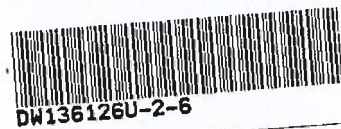
GREATER GEELONG CITY COUNCIL
and
SJ & KJ WRIGHT

SECTION 173 AGREEMENT

HARWOOD ANDREWS LAWYERS

WN:CMM

W136126U



THIS AGREEMENT is made pursuant to section 173 of the Planning and Environment Act 1987 (“the Act”) on the 9th day of JUNE 1999

BETWEEN: GREATER GEELONG CITY COUNCIL of 30 Gheringhap Street, Geelong (“the Council”) and SAMUEL JAMES WRIGHT and KAYE JEANETTE WRIGHT both of 80 Wyndham Street, Drysdale (“the Owners”).

BACKGROUND:

- A. The Owners are the registered proprietors of Lot 50 on plan of subdivision No.337221E and Lot 2 on Title Plan No.2442T being the land described in certificates of title volume 10259 folio 718 and volume 10228 folio 146 (“the land”).
- B. The Owners submitted to the Council an application pursuant to the Act for a permit enabling the subdivision of the land into two lots being Lot 17 and Lot 51 on plan of subdivision No.412596Q (a copy of which is annexed to this agreement).
- C. The Council on the 5th day of November 1997 granted to the Owners permit No.830/97 (“the permit”) permitting the subdivisions expressed in Recital B subject to the condition (inter alia) that the Owners enter into an agreement (“the agreement”) pursuant to section 173 of the Act for the purposes of ensuring provision is made for the future construction of that part of Lot 17 encumbered E-1 as a road when so required to service lots which will be created by the future subdivision of Lot 51.
- D. This agreement is to be registered pursuant to section 181 of the Act.

NOW THIS AGREEMENT WITNESSES AND THE PARTIES HERETO COVENANT:

- 1. Without limiting the operation or effect which the agreement otherwise has, the parties acknowledge that the agreement is made pursuant to section 173 of the Act.
- 2. This agreement shall come into force immediately upon execution by all the parties and shall run with the land. This agreement shall end upon completion of the matters referred to in clause 3.
- 3. The Owners covenant with the Council that they shall facilitate:
 - (i) the subdivision of Lot 17 so as to create that part of it which is burdened by easement E-1 shown on plan of subdivision No.412596Q as a road reserve; such subdivision shall occur in sufficient time to co-ordinate with the subdivision of Lot 51 and in particular the construction of the roads to be created upon the subdivision of Lot 51; and
 - (ii) at the cost of the Owners of Lot 51 on the annexed plan, the construction, to the Council’s reasonable satisfaction, of the road in the road reserve referred

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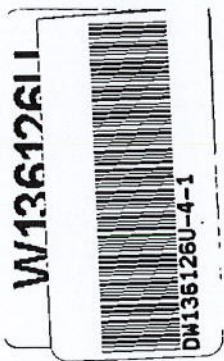


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- 2 -

to in paragraph (i) above. Such construction shall occur not later than the construction of the other roads servicing the lots to be created by the subdivision of Lot 51 on the annexed plan. If the subdivision of Lot 51 proceeds in stages, the construction of the road on the land burdened by Easement E-1 may proceed in corresponding stages.

4. The parties agree to do all things reasonably necessary (including signing any further agreement acknowledgement application or document) to enable the Council to enter a memorandum of this agreement on the certificate of title or titles to the land in accordance with section 181 of the Act.
5. The Owners jointly and severally warrant and covenant that:
 - (i) they and each of them are the registered proprietors of the land;
 - (ii) that there are no mortgages, liens, charges, easements or other encumbrances or any rights inherent in any person affecting the land and not disclosed by the usual searches.
6. The Owners covenant and agree with the Council not to sell, transfer, dispose of, assign, mortgage or otherwise part with possession of the land or any part thereof prior to registration of the agreement in accordance with clause 4 hereof without first disclosing the existence and nature of this agreement.
7. The Owners shall on demand pay to the Council the Council's proper legal costs and expenses (as between solicitor and own client) of and incidental to the registration of this agreement, the enforcement of any obligations imposed on the Owners, and the cancellation or amendment of the agreement. To the extent that any such costs and expenses constitute legal professional costs, the Council may have those costs assessed by the Law Institute of Victoria Cost Service and the Owners shall be bound by the amount of such assessment with any fee for obtaining such assessment being borne equally by the Owners and the Council.
8. Any notice hereunder may be served by delivering the same to the Owners at their address herein appearing or by posting the notice in a prepaid certified envelope addressed to the Owners at their address aforesaid and any notice so posted shall be conclusively deemed to have been served at the expiration of 48 hours from the time of its posting.
9. The words "the Owners" initially means the Owners identified as parties hereto jointly and each of them severally and shall mean and include them and each of the successors assigns and transferees of the Owners of the land or any part thereof who



collectively own the land or any part thereof as at the time any obligation hereunder requires to be fulfilled or complied with and the obligations hereby imposed and assumed by the Owners shall be binding on their successors transferees purchasers mortgagees assigns and any other person obtaining possession of the whole or part of the land as if each of these parties had separately executed the agreement.

- 10. If at any time the obligations under this agreement have been partly satisfied and the parties regard it is appropriate that any agreement under section 173 of the Act only reflect the then unsatisfied obligations the parties may simultaneously enter into another such agreement substantially embodying the terms of this agreement (with such modifications as are necessary having regard to the then outstanding obligations) whereupon this agreement shall be at an end (except for any obligations then due but unsatisfied).

IN WITNESS whereof these presents were executed as a deed the day and year first hereinbefore written.

THE COMMON SEAL of **GREATER GEELONG CITY COUNCIL** was affixed hereto in the presence of:



.....
.....

Mayor

Chief Executive Officer

SIGNED SEALED AND DELIVERED by the said **SAMUEL JAMES WRIGHT** in the presence of:

SIGNED SEALED AND DELIVERED by the said **KAYE JEANETTE WRIGHT** in the presence of:

[Handwritten signatures]

W136126U



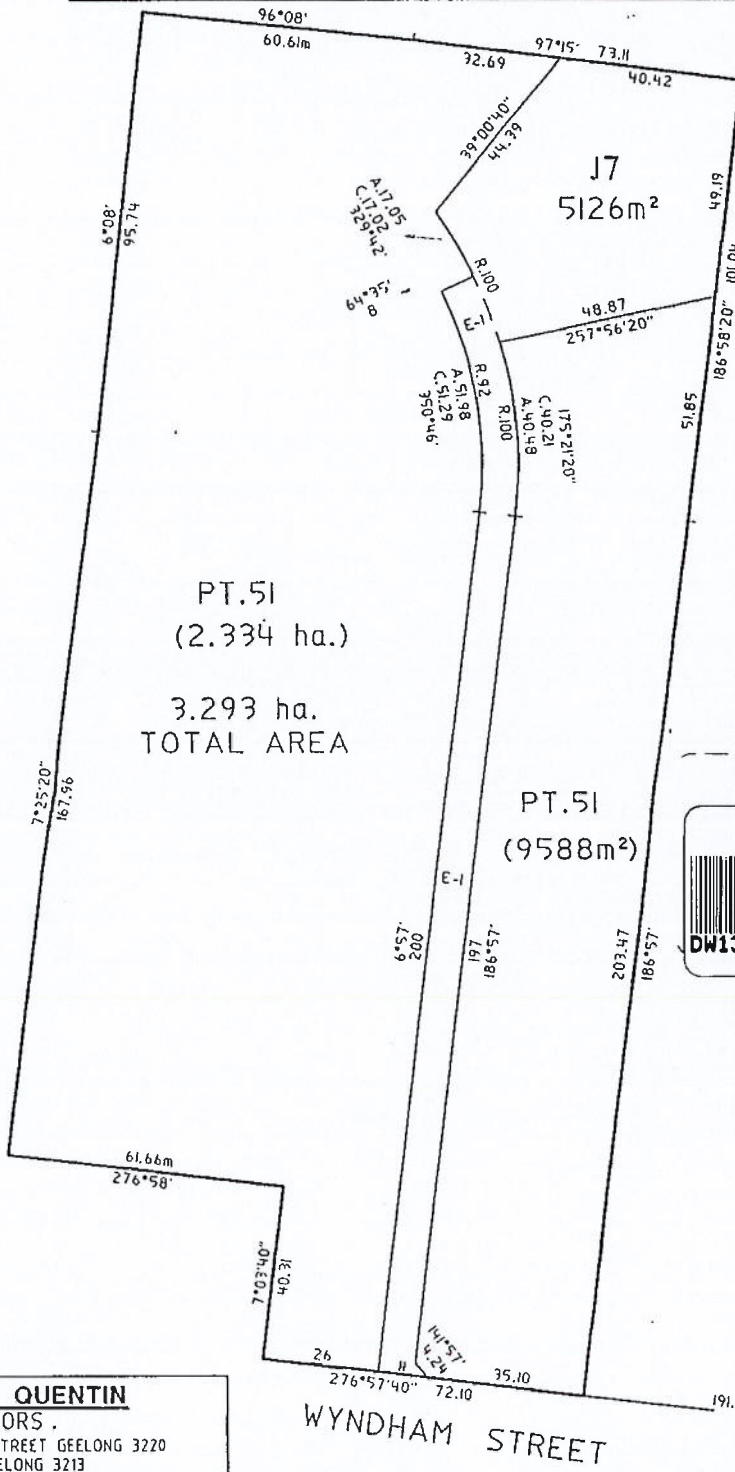
DW136126U-5-8

PLAN OF SUBDIVISION

STAGE No

PLAN NUMBER

PS 412596Q



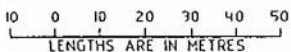
W136126U



DW136126U-6-5

GRANT ST QUENTIN SURVEYORS

1ST FLOOR 45 RYRIE STREET GEELONG 3220
PO BOX 919 GEELONG 3213
PH (03)52292011 FAX (03)52292909



ORIGINAL
SCALE SHEET SIZE
1 : 1000 A3

LICENSED SURVEYOR (PRINT) IAN A. BENT
SIGNATURE _____ DATE _____
REF 3072A VERSION 01

SHEET 2 OF 2 SHEETS
CITY OF GREATER GEELONG

PLANNING & ENVIRONMENT ACT 1987
GREATER GEELONG PLANNING SCHEME
COUNCIL DELEGATE SIGNATURE _____

Emulsified Plan referred to in Permit No. _____

Signed _____ Date 5.11.97
FOR AND ON BEHALF OF THE CITY OF GREATER GEELONG AS RESPONSIBLE AUTHORITY

eService

CITY OF GREATER GEELONG
PO BOX 104
GEELONG 3220 AUSTRALIA
DX 22063 GEELONG

TELEPHONE 03 5272 5272
FACSIMILE 03 5272 4626
www.geelongaustralia.com.au



LAND INFORMATION CERTIFICATE

In accordance with Section 229 of the Local Government Act 1989

Date of Issue: **21-Sep-2020**

Certificate No: **172443**

Applicants Ref:

40848317-018-8:132531

Assessment Number: 813379

Property Address: **5 O'Keefe Court, DRYSDALE VIC 3222**

Property Description: **809m2 Lot 33 PS 522120**

Ratepayer as per

Council Records: **Estate of J A McRae**

Applicant:

**Landata
PO BOX 500
EAST MELBOURNE VIC 8002**

Operative Valuation Date: **01-Jul-2020**

Level of Valuation Date: **01-Jan-2020**

Capital Improved Value: **600,000**

Site Value: **320,000**

Net Annual Value: **30,000**

This certificate provides information regarding Valuation, Rates, Charges, other monies owing and any orders and notices made under the Local Government Act 1958, Local Government Act 1989 or under a local law or By-Law of the Council and specified flood level by the Council (if any).

This certificate is not required to include information regarding Planning, Building, Health, Land Fill, Land Slip, other Flooding Information or Service Easements. Information regarding these matters may be available from the Council or the relevant Authority. A fee may be charged for such information.

Particular of Rates & Charges, Outstanding Notices and Works for which a charge has been made:

- ◆ The current rating year is for the period **01/07/2020 to 30/06/2021**. Lump sum payment - due by **15/02/2021** or by instalment **30/09/2020, 30/11/2020, 28/02/2021 and 31/05/2021**. Interest is chargeable after these dates on any outstanding amount.
- ◆ Interest on outstanding charges and additional payments or charges may have affected the balance, please check with this office at time of settlement for an update amount. Telephone ☎ **03 5272 5272**.

Please Note: Council has no involvement in the settlement process. Therefore, any overpayment of rates at settlement will be refunded to the payee.

Confirmation of any variation to this certificate will only be given for up to 90 days from the date of issue (ie. **20-Dec-2020**) and within the current financial year.

The Local Government Act 1989 requires a Notice of Acquisition be submitted to ensure Purchasers correct name and address details are held by Council. Council cannot accept liability for incorrect addresses when notification in writing has not been supplied.

Notices can be emailed to: transfers@geelongcity.vic.gov.au

CITY OF GREATER GEELONG
LAND INFORMATION CERTIFICATE (cont.)

In accordance with Section 229 of the
 Local Government Act 1989

Date of Issue: **21-Sep-2020**

eService

Certificate No: **172443**

Property Address: **5 O'Keefe Court, DRYSDALE VIC 3222**

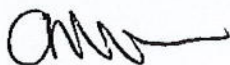
Assessment Number: **813379.5**

	<u>Rate, Charges & Other Monies</u>	<u>Amount \$</u>
Arrears:	Balance Brought Forward	0.00
	Legal Fees Arrears	0.00
Current:	General Rates	1,429.15
	State Government Levies	145.40
	Waste Management	360.95
	Municipal Charge	0.00
	Refunds	0.00
	Concession Rebates	0.00
	Interest Arrears	0.00
	Interest Current	0.00
	Legal Fees	0.00
Other:	Special Charges (<i>subject to Final Costs</i>)	0.00
	Sundry Charges	0.00
Payment:	Amount Received	-194.00
	Overpayment	0.00
<p>All Overdue amounts should be paid at settlement. The purchaser is liable for all outstanding rates and charges after transfer and settlement.</p>		<p>Total Due: 1,741.50</p>

General Notes: Supplementary Valuations are conducted by Council when a property's characteristics change. Examples of this (but not exclusive) are: A building is altered, erected, or demolished. A property is amalgamated, subdivided, rezoned, part sold, or affected by road construction. As a result of this, an Adjusted Valuation may be returned in due course and a subsequent rate adjustment may be levied within the financial year.

Condition:

I hereby certify that as the date of issue, the information given in this certificate is a correct disclosure of the rates, charges, interest and other monies payable to the **City of Greater Geelong** together with any Notices pursuant to the Local Government Act 1989, Local Laws or any other legislation.



Authorised Officer



Reference: 100008133795

Payment via internet or phone banking,
 from your cheque or savings account.

Information Statement Part A

In accordance with Section 158 of the Water Act 1989
(Should be Read in Conjunction with Part B)

INSTALLATION NUMBER: 20391577 **APPLICATION NUMBER:** 330500 **DATE:** 18/09/2020
PROPERTY ADDRESS: 5 O'KEEFE CT, DRYSDALE, VIC 3222
YOUR REFERENCE: 565701
OWNER: JA MCRAE
COMMENTS: **Comments**

The following service charges are applicable for the abovenamed property for the period 01/07/2020 to 30/09/2020. These charges are itemised separately to allow a pro-rata adjustment, and will not appear as due and payable below if they have already been paid.

	Value	GST	Price
Sewerage Service Charge	141.73	0.00	141.73
Water Service Charge	36.16	0.00	36.16
Total Service Charge	\$ 177.89	0.00	177.89

Barwon Region Water Corporation hereby certifies that the following Charges and Interest are due and payable to it in respect of the abovenamed property.

Charges Due & Payable

	Value	GST	Price
Credit to 18/08/2020	-223.48	0.00	-223.48
TOTAL DUE	\$ -223.48	0.00	-223.48

Important Information

The above charge excludes an amount of \$84.28 claimed as a State Government Concession.

THE WATER METER WAS LAST READ ON 09/09/2020. AN APPLICATION FOR A SPECIAL METER READING CERTIFICATE WILL BE REQUIRED TO ENSURE ALL VOLUME CHARGES CAN BE ADJUSTED AT TIME OF SETTLEMENT. APPLICATION CAN BE MADE AT www.barwonwater.vic.gov.au UNDER "PROPERTY INQUIRY APPLICATIONS". PLEASE ALLOW 5 WORKING DAYS FOR THE APPLICATION TO BE PROCESSED AND A CERTIFICATE PRODUCED.

Before settlement, please call the Customer Service Centre on 1300 656007 to verify total amounts outstanding, as further legal costs may be applicable.

In accordance with Section 275 of the Water Act 1989, a person who becomes the owner of a property must pay to Barwon Water at the time the person becomes the owner of the property, any amount that is due to Barwon Water as a charge on that property.

To effect a change of ownership, details of the sale are required by Notice of Disposition or Acquisition to Barwon Water, P.O. Box 659, Geelong Vic 3220.

*** PLEASE NOTE:** Verbal confirmation will not be given after 17/11/2020. Barwon Water will not be held responsible for information provided verbally. For settlement purposes another certificate should be obtained after 17/11/2020 and a fee will be payable.

If the property to be purchased is vacant land, any proposed building will attract connection fees and/or contribution fees. To find out more detail on these please contact Barwon Water on 1300 656 007.

Manager Customer Centre

Information Statement Part B

*In accordance with Section 158 of the Water Act 1989
(Should be Read in Conjunction with Part A)*

21-09-2020

Geelong Property Conveyancing C/- InfoTrack (Smokeball) C/- LANDATA
2 Lonsdale Street
Melbourne

Property: 5 OKEEFE COURT DRYSDALE 3222

I refer to your application received at this office on 18/09/2020. I wish to advise no encumbrances or easements related to Barwon Water works exist in respect of the above property, other than those that may be revealed by normal Title search, and no Notices or Orders presently remain outstanding relative to the connection of water supply and/or sewerage services.

Should you have any inquiries, please contact Barwon Water on 1300 656 007.

Our Ref: EC330500

Your Ref: 565701

Agent Ref: 40848317-030-0

Yours faithfully.

Manager Customer Centre

Land Tax Clearance Certificate

Land Tax Act 2005



INFOTRACK / GEELONG PROPERTY CONVEYANCING

Your Reference:	GPC-20/0356
Certificate No:	39983449
Issue Date:	18 SEP 2020
Enquiries:	ESYSPROD

Land Address: 5 OKEEFE COURT DRYSDALE VIC 3222

Land Id	Lot	Plan	Volume	Folio	Tax Payable
32137762	33	522120	10826	110	\$0.00

Vendor: JULIE MCRAE
Purchaser: FOR INFORMATION PURPOSES

Current Land Tax	Year	Taxable Value	Proportional Tax	Penalty/Interest	Total
MRS JULIE ANN MCRAE	2020	\$320,000	\$0.00	\$0.00	\$0.00

Comments: Property is exempt: LTX Principal Place of Residence.

Current Vacant Residential Land Tax	Year	Taxable Value	Proportional Tax	Penalty/Interest	Total

Comments:

Arrears of Land Tax	Year	Proportional Tax	Penalty/Interest	Total

This certificate is subject to the notes that appear on the reverse. The applicant should read these notes carefully.

Paul Broderick
 Commissioner of State Revenue

CAPITAL IMP VALUE:	\$570,000
SITE VALUE:	\$320,000
AMOUNT PAYABLE:	\$0.00

Notes to Certificates Under Section 105 of the *Land Tax Act 2005*

Certificate No: 39983449

- Under Section 96 of the *Land Tax Act 2005* (the Act), unpaid land tax (including special land tax and vacant residential land tax) is a first charge on the land to which it relates and should the vendor default, payment will be obtained from the purchaser. The purchaser should take into account the possibility that the vendor may default where land tax has been assessed but not paid.
- A purchaser who has obtained a Certificate is only liable to a charge on the land to the amount of unpaid land tax as certified by a Certificate. A purchaser must obtain the Certificate from the Commissioner. They cannot rely on the Certificate obtained by the vendor.
- If land tax (including special land tax and vacant residential land tax) is due but not paid on a property, the Land Tax Clearance Certificate will certify the amount of land tax due and payable on that land. This amount will be binding on the Commissioner of State Revenue (the Commissioner) for purposes of section 96 of the Act whether or not it is paid to the State Revenue Office (SRO) on, or shortly after, settlement.
- The amount of land tax on this certificate relates to the amount of land tax (including special land tax and vacant residential land tax) due and payable as at the date of the application only and not to any future liability or the tax status of the land.
- A 'Nil' Land Tax Clearance certificate does not mean that the land on the certificate is exempt from land tax or vacant residential land tax.
- If land tax (including special land tax or vacant residential land tax) will be payable on a property but payment is not due at the time the application is processed, the certificate will certify the amount that should be retained by the purchaser at settlement and remitted to the SRO. The Commissioner will consider himself bound by this amount against the purchaser, only if the amount is remitted to the SRO.
- If the amount in 4. (above) is understated, the Commissioner has the right to seek recovery of the correct amount, or the balance, as the case may be, from the:
 - vendor, or
 - purchaser, if the vendor defaults and the certified amount has not been remitted to the SRO.
- If an amount is certified in respect of a proposed sale which is not completed, the Commissioner will not be bound by the same amount in respect of a later sale of the subject land - another certificate must be applied for in respect of that transaction.
- If an amount certified is excessively high (for example, because an exemption or concession has not been deducted in calculating the amount) the Commissioner will issue an amended certificate, without an additional fee being charged on receipt of sufficient evidence to that effect from the vendor.
- If no land tax (including special land tax or vacant residential land tax) is stated as being payable in respect of the property, the Commissioner will consider himself bound by that certification, in respect of the purchaser, if the land is subsequently found to be taxable and the vendor defaults.
- If the vendor refuses to be bound by an amount stated by the Commissioner and does not agree to the amount being withheld and remitted at settlement, the purchaser cannot rely on such refusal as a defence to an action by the Commissioner to recover the outstanding amount from the purchaser under Sections 96 or 98 of the Act.
- The information on a certificate cannot preclude the Commissioner from taking action against a vendor to recover outstanding land tax (including special land tax and vacant residential land tax).
- You can request a free update of a Land Tax Clearance Certificate via our website if:
 - there is no change to the parties involved in the transaction, and
 - the request is within 90 days of the original certificate being issued.

For Information Only

LAND TAX CALCULATION BASED ON SINGLE OWNERSHIP

Land Tax = \$415.00

Taxable Value = \$320,000

Calculated as \$275 plus (\$320,000 - \$250,000) multiplied by 0.200 cents.

Land Tax Clearance Certificate - Payment Options

BPAY



Billers Code: 5249
Ref: 39983449

Telephone & Internet Banking - BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.

www.bpay.com.au

CARD



Ref: 39983449

Visa or Mastercard.

Pay via our website or phone 13 21 61.
A card payment fee applies.

sro.vic.gov.au/paylandtax

PROPERTY INFORMATION CERTIFICATE

Building Regulations 2018
Pursuant to Regulation 51(1)



Landata
PO BOX 500
EAST MELBOURNE VIC 8002

21 September 2020
PI: 325915
PIR-2020-6288
Telephone: 5272 4450
Your Ref 40848317-019-5

PROPERTY FOR WHICH INFORMATION WAS REQUESTED			
Property Address	5 O'Keefe Court, DRYSDALE VIC 3222		
Title Information	809m2 Lot 33 PS 522120	Volume / Folio	CT-10826/110

Regulation 51(1) *Building Regulation 2018*, any person may request the relevant Council to provide in relation to any building or land:

1. Details of any Permit or Certificate of Final Inspection issued in the preceding 10 years:

NIL

2. Details of any current statement issued under Regulation 64 (Combined Allotments) or Regulation 231 (Subdivision of existing buildings)

NIL

3. Details of any current Notice or Order issued by the Relevant Building Surveyor under the *Act*.

NIL

Please Note:

- While every effort is made to provide full and accurate information, the Council's records may be deficient because of limitations in the period the records have been kept and/or because of their accuracy in recording or failure to record other permits, orders, variations or revocations.
- In addition, the existence of permits or certificates does not indicate whether all construction on a property complies with approvals. Independent inquiries should be made if in any doubt or if any problem is anticipated or encountered.

Yours sincerely

A handwritten signature in black ink, appearing to read "P. Larkins".

Peter Larkins
Technical Officer

**BUILDING SERVICES
100 BROUGHAM STREET, GEELONG**

TAX INVOICE



ABN 18 374 210 672

Victorian Land Registry Services Pty Ltd
2 Lonsdale Street
MELBOURNE VIC 3000

Debtor No.	888480
Invoice Date	21-Sep-2020
Enquiries	03 5272 5272
Application No.	PIR-2020-6288
Location	5 O'Keefe Court, DRYSDALE VIC 3222
Your Ref	40848317-019-5

Invoice	Description	GST \$	Fee Amount \$
5464015	Building Info - Regulation 51 (1)	0.00	47.00

Payment terms 30 days from date of invoice please

PAYMENT OPTIONS



Bill Code: 17475
Ref: 500008884801

From your cheque, savings,
MasterCard or **Visa** accounts.
Please contact your financial
institution

ONLINE OR BY PHONE

Online: www.geelongaustralia.com.au
Phone: 1300 858 058

Ref: 888480

A payment processing fee of 0.59 per cent
applies for MasterCard and Visa. Please Note If
you pay via BPay you can avoid this fee.

BG-G064 Property Information Certificate Reg.51(1) -invoice (revised June 2018)

IN PERSON

Pay at any Post Office



*880 500008884801

or visit us at 100 Brougham Street, Geelong.

Amount Due \$47.00

Debtor No. : 888480

Account Name : Victorian Land Registry
Services Pty Ltd

Invoice Date : 21-Sep-2020



Council use barcode

Sale of Land (Public Auctions) Regulations 2014

SCHEDULES

SCHEDULE 1

Regulations 5, 6 and 7

GENERAL RULES FOR THE CONDUCT OF PUBLIC AUCTIONS OF LAND

*1. No bids may be made on behalf of the vendor of the land.

~~OR~~

~~*1. The auctioneer may make one or more bids on behalf of the vendor of the land at any time during the auction.~~

[*One of these alternatives must be deleted]

2. The auctioneer may refuse any bid.
 3. The auctioneer may determine the amount by which the bidding is to be advanced.
 4. The auctioneer may withdraw the property from sale at any time.
 5. The auctioneer may refer a bid to the vendor at any time before the conclusion of the auction.
 6. In the event of a dispute concerning a bid, the auctioneer may re-submit the property for sale at the last undisputed bid or start the bidding again.
 7. The auctioneer must not accept any bid or offer for a property that is made after the property has been knocked down to the successful bidder, unless the vendor or successful bidder at the auction refuses to sign the contract of sale following the auction.
 8. If a reserve price has been set for the property and the property is passed in below that reserve price, the vendor will first negotiate with the highest bidder for the purchase of the property.
-



Schedule 1: Openn Negotiation Terms and Conditions

1 Definitions and interpretation

1.1 In these Openn Terms and Conditions:

- (a) **App** means the specialised software program designed to facilitate the Openn Negotiation and known as "Openn";
- (b) **Auctioneer** means the Auctioneer appointed by the Vendor's Agent to conduct the Openn Negotiation, who must be licensed to conduct an auction pursuant to the *Estate Agents Act 1980 (Vic)*;
- (c) **AEST** means Australian Eastern Standard Time;
- (d) **Buy Now Bidder** means a Qualified Bidder who takes the Buy Now Option in the App and thereby confirms that the Qualified Bidder wishes to buy the Property at the "Buy Now Price" prior to the Final Bidding Stage;
- (e) **Buy Now Option** means the option that may be available during the Campaign Bidding Stage (if applicable) unless/until the Vendor removes the Buy Now Option from the App, to buy the Property for the Buy Now Price by selecting the "Buy Now" button in the App;
- (f) **Buy Now Price** means the price:
 - (i) for which Qualified Bidders may immediately purchase the Property without the need to negotiate further (provided that the Buy Now Option is enabled by the Vendor);
 - (ii) that is displayed on the App during the Campaign Bidding Stage and that continually decreases in a Descending Price Auction format; and
 - (iii) which will always be higher than the Reserve Price.
- (g) **Buy Now Price (Bottom End)** means the price chosen by the Vendor as the lowest price that the Vendor would accept for the Property during the Campaign Bidding Stage;
- (h) **Buy Now Price (Top End)** means the price chosen by the Vendor as the starting price for the Buy Now Price;
- (i) **Campaign Bidding Stage** means the stage of the Openn Negotiation that commences when the Property is listed on the App and ends at the earlier of the Property being sold in accordance with these Terms and Conditions or the commencement of the Final Bidding Stage;
- (j) **Contact Details** means telephone, mobile phone, text and email contact details;
- (k) **Contract Execution and Exchange Authority** means:
 - (i) for the Vendor; a written authority in the form set out in Schedule 3 of these Terms and Conditions; and
 - (ii) for the Purchaser, a written authority in the form set out in Schedule 4 of these Terms and Conditions.
- (l) **Contract of Sale of Real Estate** means the contract for the sale and purchase of the Property, submitted by each Qualified Bidder and approved by the Vendor in accordance with these Terms and Conditions;
- (m) **Descending Price Auction** means a method of sale that may be available during the Campaign Bidding Stage in which the price of the Property is reduced in increments as identified on the App until the Vendor elects to remove the option from the App or a Qualified Bidder agrees to the price, at which time the Property is taken to be sold to that Qualified Bidder;
- (n) **Developer** means PP Valley Pty Ltd ACN 612 338 477;
- (o) **Dummy Bidding** means false or fictitious bids made by non-genuine bidders with no intention of buying the Property, or bids that are made by or on behalf of a vendor of the Property, unless the bid was made to enable a vendor to purchase the interest of another co-owner in the land;
- (p) **Final Bidding Stage** means the stage of the Openn Negotiation at which Qualified Bidders make competing bids to purchase the Property through the App, with a time limit applying to the making of bids and the process concluding when the Property is sold or all bids are exhausted in accordance with these Terms and Conditions;
- (q) **Highest Bidder** means the Qualified Bidder who makes the highest bid for the Property in the Final Bidding Stage that is accepted by the Auctioneer;

- (r) **Openn Negotiation** means the auction process set out in these conditions according to which the sale of the Property is to be conducted;
- (s) **Owner of Openn Negotiation** means Cleverbons Pty Ltd ACN 607 908 636;
- (t) **Password** means the unique word or combination of letters, number and other characters used to access the App;
- (u) **Price Confirmation** means the written confirmation of:
 - (i) the Winning Bid completed by the Auctioneer (pursuant to the Contract Execution and Exchange Authority executed by the Purchaser pursuant to clause 8) or Purchaser (including any Highest Bidder, Buy Now Bidder or Sole Bidder); or
 - (ii) if the Property is not sold during the Final Bidding Stage, any price agreed by the Purchaser and Vendor before noon on the day after the day that the Final Bidding Stage occurs in accordance with clause 9.1,
which must be set out in the form contained in Schedule 2 of these Terms and Conditions;
- (v) **Property** means the property being marketed and available for sale on the App;
- (w) **Purchaser** means the purchaser of the Property;
- (x) **Qualified Bidder** means a bidder who has fulfilled the requirements set out in clause 2.1 and has been approved by the Vendor in accordance with clause 2.3.;
- (y) **Reserve Price** means the reserve price specified by the Vendor;
- (z) **Sole Bidder** means a Qualified Bidder who is the only Qualified Bidder in relation to the Property;
- (aa) **Starting Bid** means the opening bid made by each Qualified Bidder through the App which may be increased during the Campaign Bidding Stage;
- (bb) **Suspend** means to pause the Openn Negotiation at any time during the Final Bidding Stage;
- (cc) **Unique Identification Number** means the unique identifying number provided by the App to each Qualified Bidder to allow them to be identified in the App;
- (dd) **Vendor** means the vendor of the Property;
- (ee) **Vendor's Agent** means the real estate agent duly authorised to act on behalf of the Vendor pursuant to the *Estate Agents Act 1980 (Vic)*;
- (ff) **Winning Bid** means the successful bid made in the App which will be confirmed by the Purchaser or the Auctioneer (on behalf of the Purchaser pursuant to the Contract Execution and Exchange Authority) in the Price Confirmation (in the form set out in Schedule 2) as the price for which the Property will be sold and includes, if applicable, the successful bid made by the Highest Bidder, the Buy Now Price and/or any bid made by the Sole Bidder that is accepted by the Vendor.

1.2 Compliance with Law

- (a) These Terms and Conditions are to be interpreted so that they comply with all applicable laws (including, but not limited to the *Sale of Land Act 1962 (Vic)* and *Sale of Land (Public Auctions) Regulations 2014 (Vic)*).
- (b) If any part of these Terms and Conditions are unenforceable, illegal or void then it is severed and the remainder of these Terms and Conditions remain in force.

2 Qualified Bidders

2.1 After a Property has been uploaded to the App:

- (a) these Terms and Conditions (which set out the conditions that apply to the Openn Negotiation);
 - (b) the "information concerning the conduct of public auctions of land" document; and
 - (c) any other document that the auctioneer is required to make available for public inspection under the *Sale of Land Act 1962 (Vic)*, *Sale of Land (Public Auctions) Regulations 2014 (Vic)* or any other applicable laws or regulations;
- will be available for public inspection on the Openn Negotiation website and through the App.

2.2 Each prospective bidder must, prior to the Final Bidding Stage:

- (a) access and register their details in the App in accordance with clause 3;
- (b) enter their Starting Bid in the App;

- (c) submit a signed Contract of Sale of Real Estate to the Vendor's Agent which incorporates these Conditions the receipt of which by the Vendor's Agent in no way constitutes a binding offer and acceptance between the Vendor and the Qualified Bidder; and
 - (d) provide their Contact Details to the Vendor's Agent.
- 2.3 The submitted Contract of Sale of Real Estate must state all terms upon which the prospective bidder is prepared to purchase the Property, other than the proposed purchase price.
- 2.4 Prior to the Final Bidding Stage the Vendor will determine whether:
 - (a) the terms and conditions in each submitted Contract of Sale of Real Estate are such that the Vendor agrees to that potential bidder being eligible to participate in the Openn Negotiation; and
 - (b) whether the Vendor will agree to any specific changes and amendments to the terms and conditions of the Contract of Sale of Real Estate requested by that potential bidder,
- 2.5 If a potential bidder is approved by the Vendor, then:
 - (a) that potential bidder will become a Qualified Bidder and the Agent will approve the Qualified Bidder on the app; and
 - (b) if that Qualified Bidder is the eventual purchaser of the Property, the conditions set out in the submitted Contract of Sale of Real Estate as agreed to by the Vendor will be incorporated into the Contract of Sale of Real Estate entered into by the Vendor and the Qualified Bidder who has become the eventual purchaser of the Property.
- 2.6 Once the Agent approves a Qualified Bidder on the App, the App will:
 - (a) send a notification to the Qualified Bidder advising them that they are a Qualified Bidder;
 - (b) show when the Final Bidding Stage will commence as provided for in clause 4; and
 - (c) provide the Qualified Bidder with a Unique Identification Number that will be used to identify them in the App.
- 2.7 Prior to the Final Bidding Stage, the Vendor's Agent will use reasonable endeavours to contact Qualified Bidders at their Contact Details and:
 - (a) advise them that they are Qualified Bidders;
 - (b) advise them when the Final Bidding Stage will commence as provided for in clause 4; and
 - (c) use reasonable endeavours to provide instructions to Qualified Bidders regarding the process for accessing and using the App and use reasonable endeavours to assist Qualified Bidders in obtaining the App.
- 2.8 Qualified Bidders are entitled to participate in the Openn Negotiation on the basis that:
 - (a) the Openn Negotiation will be conducted through the App;
 - (b) each Qualified Bidder will be solely responsible (at his or her own risk) for ensuring that he or she has adequate mobile and/or internet coverage and battery to allow access to the App;
 - (c) each Qualified Bidder will compete with other Qualified Bidders such that the successful Purchaser of the Property will be the Qualified Bidder who offers the highest price at or in excess of the Reserve Price;
 - (d) other than the price that the Qualified Bidder will pay to purchase the Property, the Vendor and each Qualified Bidder must not negotiate as to the terms of the offers contained in the submitted Contract of Sale of Real Estate after a bidder has been accepted as a Qualified Bidder;
 - (e) any bid made in the App using a Qualified Bidder's Unique Identification Number will be deemed to have been made by that Qualified Bidder, and each Qualified Bidder is solely responsible for ensuring that each bid is in fact made by the Qualified Bidder;
 - (f) during the Final Bidding Stage the Auctioneer may determine a minimum sum by which any bid must exceed the previous bid and no bid will be accepted that does not meet that requirement;
 - (g) during the Final Bidding Stage the App will set a time limit during which Qualified Bidders may place a bid, and such a time limit will be visible to each Qualified Bidder, the Vendor and the Auctioneer;
 - (h) the Auctioneer may reject bids that he or she considers, at his or her discretion, are likely to have been made in error or bad faith;
 - (i) the Vendor may not submit Dummy Bids either directly or by an agent or other representative;
 - (j) subject to clauses 6.4 and 10, once commenced the Openn Negotiation cannot be terminated by the Vendor or the Agent (with instruction from the Vendor) until:
 - (i) the applicable time limit has expired, and the highest bid that has been made is below the Reserve Price; and

- (ii) if there are one or more bids at or exceeding the Reserve Price, the Purchaser or Auctioneer (on behalf of the Purchaser pursuant to the Contract Execution and Exchange Authority) has provided the Price Confirmation by recording the Winning Bid in the area marked Purchase Price in Schedule 2;
- (k) the terms of the sale to the successful Qualified Bidder will, other than the price, be the same terms as set out in that Qualified Bidder's submitted Contract of Sale of Real Estate; and
- (l) the Qualified Bidder is solely responsible for the operation of the App, the making of each bid and the involvement of the bidder in the Openn Negotiation.

3 Use of the App

- 3.1 Prior to the Final Bidding Stage, each Qualified Bidder must:
 - (a) access the App;
 - (b) register their Contact Details in the App;
 - (c) select a unique word or combination of letters, numbers and other characters (Password) to access the App;
 - (d) select the Property in the App as a bidder; and
 - (e) input their Starting Bid in the App.
- 3.2 The Qualified Bidder must not disclose their Password to any other person nor allow any other person to access the App on his or her behalf.
- 3.3 Prior to the Final Bidding Stage, any Qualified Bidder may increase their Starting Bid by providing further bids through the App.

4 Commencement of the Final Bidding Stage

- 4.1 The Final Bidding Stage will commence at the date and time nominated by the Vendor for the Final Bidding Stage to begin, which can be at any time, provided that:
 - (a) the Final Bidding Stage must commence between 8.00am and 9.00pm AEST; and
 - (b) notice of the time that the Final Bidding Stage will commence must be provided to Qualified Bidders in accordance with clause 4.2.
- 4.2 Once the Vendor has decided when the Final Bidding Stage will commence:
 - (a) the App will display the date and time that the Final Bidding Stage will commence; and
 - (b) if the date and time for the Final Bidding Stage has changed since the Qualified Bidder entered their Starting Bid, the Vendor's Agent and/or the Auctioneer will use reasonable endeavours to contact that Qualified Bidder (at that bidder's Contact Details) no less than 12 hours prior to the commencement of the Final Bidding Stage to advise when the Final Bidding Stage will commence.

5 Conduct of the Final Bidding Stage

- 5.1 During the Final Bidding Stage, the Openn Negotiation will be conducted as follows:
 - (a) each Qualified Bidder must log into the App using their Password in order to participate in the Final Bidding Stage;
 - (b) prior to the Final Bidding Stage commencing, certain audio announcements will be made audible through the App in accordance with the *Sale of Land (Public Auctions) Regulations 2014 (Vic)*;
 - (c) during the Final Bidding Stage the App will display the then highest bid and give each other Qualified Bidder the option of increasing his or her bid to a sum that exceeds what is at that time the highest bid and in increments determined by the Auctioneer in accordance with clause 2.8(f);
 - (d) the App will display the Unique Identification Number for each Qualified Bidder and show which Qualified Bidder has made the highest bid at any point in the Final Bidding Stage;
 - (e) during the Final Bidding Stage the App will indicate:
 - (i) the minimum sum by which any bid must exceed the previous bid determined by the Auctioneer through the App in accordance with clause 2.8(f); and
 - (ii) the time period during which further bids may be made before the current bid is final and successful, as set by the App in accordance with clause 2.8(g);
 - (f) the Auctioneer may pause the Final Bidding Stage at any time and the Qualified Bidders will not be able to make any bids until the Final Bidding Stage is resumed;

- (g) the ultimate Purchaser of the Property will be the bidder who bids the highest sum at or in excess of the Reserve Price accepted by the Auctioneer (**Highest Bidder**);
- (h) the Final Bidding Stage will proceed, with the Qualified Bidders increasing their bids, until each Qualified Bidder, other than the Highest Bidder, declines to make any further bid within the time period set by the App in accordance with clause 2.8(g);
- (i) as soon as practicable after the App records that the Highest Bidder has made the Winning Bid, the Highest Bidder or Auctioneer (on behalf of the Highest Bidder pursuant to the Contract Execution and Exchange Authority) will provide the Price Confirmation;
- (j) upon receipt of the Price Confirmation referred to in clause 5.1(h) the Vendor or the Auctioneer (on behalf of the Vendor pursuant to the Contract Execution and Exchange Authority) must immediately in writing, accept the Highest Bidder's offer; and
- (k) if any dispute arises in relation to any bid, the Auctioneer may re-submit the Property for sale at the last undisputed bid or start the bidding again.

6 Reserve Price

- 6.1 The Property is offered for sale subject to a Reserve Price.
- 6.2 If no bid exceeds the Reserve Price in the Final Bidding Stage the Vendor is not obliged to sell the Property to any Qualified Bidder.
- 6.3 If one or more bids in the Final Bidding Stage equals or exceeds the Reserve Price, then the Vendor must sell the Property to the Highest Bidder.
- 6.4 Subject to clause 9, if none of the bids made by the Qualified Bidders equals or exceeds the Reserve Price, the Vendor may choose to negotiate with one or more of the Qualified Bidders to sell the Property by private sale, but is under no obligation to do so.

7 Purchase of the Property during the Campaign Bidding Stage

- 7.1 At least 30 minutes prior to the time scheduled for the Campaign Bidding Stage to begin:
 - (a) these Terms and Conditions (which set out the conditions that apply to the Openn Negotiation);
 - (b) the "information concerning the conduct of public auctions of land" document; and
 - (c) any other document that the auctioneer is required to make available for public inspection under the *Sale of Land Act 1962 (Vic)*, *Sale of Land (Public Auctions) Regulations 2014 (Vic)* or any other applicable laws or regulations;will be available for public inspection on the Openn Negotiation website and through the App.
- 7.2 Before each Qualified Bidder is able to participate in the Campaign Bidding Stage, certain audio announcements will be made audible to them through the App in accordance with the *Sale of Land (Public Auctions) Regulations 2014 (Vic)*;
- 7.3 If the Vendor has elected to incorporate a Buy Now Option, then at any time prior to the earlier of the Final Bidding Stage and the Vendor electing to remove the Buy Now Option from the App, any Qualified Bidder may purchase the Property using the Buy Now Option, as follows:
 - (a) the App will display a price for which Qualified Bidders may immediately purchase the Property without the need to negotiate further (**Buy Now Price**). At the commencement of the Campaign Bidding Stage, the Buy Now Price will be the Buy Now Price (Top End);
 - (b) the Buy Now Price will continually decrease in a Descending Price Auction format until the Buy Now Option is no longer available on the App (with the lowest Buy Now Price to be no less than the Buy Now Price (Bottom End));
 - (c) in order to purchase the Property at the Buy Now Price, the Qualified Bidder must be the first Qualified Bidder to select the "Buy Now" button in the App (**Buy Now Bidder**);
 - (d) as soon as practicable after the Buy Now Bidder takes the Buy Now Option, the Buy Now Bidder or Auctioneer (on behalf of the Buy Now Bidder pursuant to the Contract Execution and Exchange Authority) will provide the Price Confirmation of the Winning Bid;
 - (e) upon receipt of the Price Confirmation referred to in clause 7.3(d) the Vendor or the Auctioneer (on behalf of the Vendor pursuant to the Contract Execution and Exchange Authority) must as soon as practicable, in writing, accept the Buy Now Bidder's offer.
- 7.4 The Vendor may accept an offer made by a Qualified Bidder during the Campaign Bidding Stage without commencing the Final Bidding Stage where there is only one Qualified Bidder (Sole Bidder), as follows:
 - (a) the Vendor may accept any bid made by a Sole Bidder through the App without commencing the Final Bidding Stage;

- (b) as soon as practicable after being notified that the Vendor has accepted the Sole Bidder's bid in accordance with clause 7.4(a), the Sole Bidder or Auctioneer (on behalf of the Sole Bidder pursuant to the Contract Execution and Exchange Authority) will provide the Price Confirmation of the Sole Bidder's bid; and
- (c) upon receipt of the Price Confirmation referred to in clause 7.4(b), the Vendor or the Auctioneer (on behalf of the Vendor pursuant to the Contract Execution and Exchange Authority) will as soon as practicable, in writing, accept the Sole Bidder's offer.

NOTE: THE VENDOR MAY ACCEPT ANY BID MADE BY A QUALIFIED BIDDER AT ANY TIME WITHOUT COMMENCING THE FINAL BIDDING STAGE PROVIDED THAT THERE IS ONLY ONE QUALIFIED BIDDER AT THE TIME THAT THE VENDOR ACCEPTS THE OFFER.

8 Purchase Price Confirmation, Execution and Exchange Authority

- 8.1 Pursuant to a Contract Execution and Exchange Authority, the Qualified Bidder appoints the Vendor's Agent to:
 - (a) complete and sign the Price Confirmation on behalf of the Qualified Bidder in the event that the Qualified Bidder makes a Winning Bid and becomes the Purchaser of the Property;
 - (b) execute the Contract of Sale of Real Estate to be entered into between the Purchaser and the Vendor on behalf of the Purchaser; and
 - (c) complete the exchange of Contracts of Sale of Real Estate.
- 8.2 Pursuant to a Contract Execution and Exchange Authority, the Vendor authorises the Vendor's Agent to:
 - (a) complete and sign the Price Confirmation on behalf of the Vendor;
 - (b) execute the Contract of Sale of Real Estate to be entered into between the Purchaser and the Vendor on behalf of the Vendor; and
 - (c) complete the exchange of Contracts of Sale of Real Estate.

9 Purchase of the Property otherwise than during the Campaign Bidding Stage or Final Bidding Stage

- 9.1 If the Property does not sell during the Final Bidding Stage, but an offer is made by a Qualified Bidder that is accepted by the Vendor before noon on the day after the day that the Final Bidding Stage occurs:
 - (a) the sale must be on the terms and conditions (other than price) set out in the Qualified Bidder's submitted Contract of Sale of Real Estate; and
 - (b) the sale will be conducted in accordance with these conditions such that the Purchaser and the Vendor must record in writing the price agreed by the parties using the Price Confirmation or any other written form agreed by the parties.

10 Withdrawal of Property from Sale

- 10.1 The Vendor may withdraw the Property from sale at any point by selecting the "Cancel Openn Negotiation" button on the App until the earlier of:
 - (a) the Commencement of the Final Bidding Stage; or
 - (b) a bid being made through the App by any Qualified Bidder that equals or exceeds the Reserve Price; provided that upon the first of the events referred to in subparagraphs (a) and (b) above, the Vendor cannot withdraw the Property from sale unless all bids are exhausted at the Final Bidding Stage without the Reserve Price having been reached.

11 Suspension of Openn Negotiation

- 11.1 The Auctioneer may Suspend the Openn Negotiation at any time during the Openn Negotiation, if:
 - (a) he or she reasonably considers that a technical problem has occurred with the App such that the Openn Negotiation cannot properly proceed; or
 - (b) he or she reasonably considers that one or more Qualified Bidders are experiencing difficulties with the use of the App such that the Openn Negotiation cannot properly proceed.
- 11.2 If the Auctioneer cancels the Openn Negotiation in accordance with clause 11.1 above, the Vendor's Agent will contact the Qualified Bidders at their Contact Details to advise them of a new Openn Negotiation (and a new Final Bidding Stage) PROVIDED THAT UPON the Openn Negotiation restarting in these circumstances, no bidder shall be bound by any prior bid and shall be free to recommence bidding at any amount the bidder wishes.
- 11.3 The Auctioneer may also pause the time limit for making bids during the Final Bidding Stage for the purpose of taking instructions from the Vendor or conferring with Qualified Bidders, and such a pause will be displayed on the App and visible to all Qualified Bidders.

12 Liability

- 12.1 The Qualified Bidders and the Vendors release and hold harmless the Vendor's Agent, Auctioneer, Developer and the Owner of Openn Negotiation and their officers, directors and employees from and against all actions, suits, demands, claims, losses, damages and costs whatsoever, whether at law or in equity arising out of any use, attempted use and/or any technical failure of the App.

13 Dummy Bidding

- 13.1 Dummy Bidding and/or encouraging another party to engage in Dummy Bidding constitutes a breach of these conditions and may also constitute fraud and/or misleading or deceptive conduct and/or a breach of the *Sale of Land Act 1962 (Vic)* and may attract serious consequences.
- 13.2 Any party who becomes aware of the occurrence of Dummy Bidding must inform the Agent and/or the Auctioneer as soon as possible.
- 13.3 The Qualified Bidders and Vendors warrant that they will not engage in Dummy Bidding nor encourage or permit any other party to engage in Dummy Bidding.

14 Vendor Bids Not Permitted, unless Vendor is a Co-Owner

- 14.1 The Vendor acknowledges and agrees that:
- (a) in a standard public auction, a vendor can choose to have bids made on their behalf by the auctioneer;
 - (b) the App does not allow or permit Auctioneers to make bids on a Vendor's behalf; and
 - (c) the Vendor will therefore not be able to instruct the Agent or Auctioneer to make a bid on its behalf during the Openn Negotiation.
- 14.2 A co-owner of the Property who intends to buy the Property may make bids during the Campaign Bidding Stage and Final Bidding Stage in accordance with the *Sale of Land Act 1962 (Vic)* and the *Sale of Land (Public Auctions) Regulations 2014 (Vic)*. Each Qualified Bidder will be notified if a co-owner makes a bid by the letter "V" appearing directly before the Unique Identification Number of the bidder.

15 Further Auction Rules

- 15.1 The Auctioneer reserves the right to reject consecutive bids made by a Qualified Bidder where there has not been a further bid made by another Qualified Bidder.

16 Withdrawal of Bids

- 16.1 The Auctioneer reserves the right to refuse to accept further bids from a Qualified Bidder if that Qualified Bidder has withdrawn a bid made during the Campaign Bidding Stage or the Final Bidding Stage.

17 When Cooling Off Period applies

- 17.1 The Vendor and the Qualified Bidders acknowledge that the Campaign Bidding Stage (if applicable) and the Final Bidding Stage are public auctions and therefore, the Purchaser will not have the ability to terminate a Contract of Sale of Real Estate pursuant to Division 1 (Cooling off Periods) of the *Sale of Land Act 1962 (Vic)*, unless:
- (a) the Property is purchased by private sale at least three clear business days after the Final Bidding Stage; or
 - (b) as otherwise provided for in the *Sale of Land Act 1962 (Vic)* or any other relevant law.
- 17.2 In circumstances where the cooling off period does apply, the Purchaser will have three clear business days after signing the Contract of Sale of Real Estate to give notice to the Vendor that he or she wishes to terminate the contract in accordance with section 31 of the *Sale of Land Act 1962 (Vic)*.

18 Termination under the Sale of Land Act

- 18.1 Where a Contract of Sale of Real Estate is terminated by the Purchaser for any other reason pursuant to the *Sale of Land Act 1962 (Vic)*, then:
- (a) the Vendor must offer the Property for sale to the Qualified Bidder who made a bid equal to or above the Reserve Price during the Final Bidding Stage (and where more than one Qualified Bidder made a bid at or above the Reserve Price then to the Qualified Bidder who made the highest bid first), who may accept or reject such offer in their sole discretion; and
 - (b) if no bid equal to or above the Reserve Price was made during the Openn Negotiation, then the Vendor may choose to negotiate with one or more of the Qualified Bidders to sell the Property by private sale, but is under no obligation to do so.

Schedule 2 Purchase Price Confirmation

Property and Purchase Price Details

Property address

Purchase Price

Price Confirmation

By executing this document, the Purchaser and Vendor agree that the purchase price for the Property will be the Purchase Price (as written above). This document must be signed after a Winning Bid has been accepted (and must not be signed before such time).

Execution

Purchaser

(strike through this signing clause if this document signed by the auctioneer or agent pursuant to the Contract Execution and Exchange Authority)

Full name of Purchaser

Signature of Purchaser

Date

Full name of Purchaser

Signature of Purchaser

Date

By the Auctioneer under authority from the Purchaser

(strike through this signing clause if this document signed by the Purchaser above)

Full name of Auctioneer

Signature of Auctioneer

Date

Vendor

(strike through this signing clause if this document signed by the auctioneer or agent pursuant to the Contract Execution and Exchange Authority)

Full name of Vendor

Signature of Vendor

Date

Full name of Vendor

Signature of Vendor

Date

By the Auctioneer under authority from the Vendor

(strike through this signing clause if this document signed by the Vendor above)

Full name of Auctioneer

Signature of Auctioneer

Date

NOTE: ONLY THE WINNING BID, OR A PRICE AGREED BY THE PURCHASER AND VENDOR BEFORE NOON ON THE DAY FOLLOWING THE DAY ON WHICH THE FINAL BIDDING STAGE OCCURS IN ACCORDANCE WITH CLAUSE 9.1, CAN BE CONFIRMED AS THE PURCHASE PRICE. ONLY THE WINNING BID CAN BE CONFIRMED AS THE PURCHASE PRICE BY THE AUCTIONEER.

Schedule 4 Contract Execution and Exchange Authority (Purchaser)

Purchaser Property Details

Purchaser's name

Address of Property

Title details (Volume and folio)

Authority

1. I/we confirm that I am/we are the Purchaser/s of the above-mentioned property and confirm my/our agreement for the sale, and execution and unconditional exchange of Contract for the Sale of Real Estate of the Property.
2. I/we confirm our instructions to nominate, authorise and direct the Vendor's Agent or Auctioneer to:
 - a. complete and sign the Price Confirmation;
 - b. complete the 'Particulars of Sale' section of the Contract for the Sale of Real Estate;
 - c. make any amendments to the Contract for the Sale of Real Estate that I/we have authorised in writing (whether by email or otherwise);
 - d. execute the Contract for the Sale of Real Estate on my/our behalf if I/we have not already provided an executed front page of the Contract for the Sale of Real Estate to the Vendor's Agent and/or Auctioneer; and
 - e. complete the exchange of Contract for the Sale of Real Estate so that the contracts became binding.
3. We also confirm our instructions to the Vendor's Agent to deliver to our solicitor/conveyancer the unconditionally exchanged and executed contract in this matter.

Execution

Full name of Purchaser

Signature of Purchaser

Date

Full name of Witness

Signature of Witness

Date

Full name of Purchaser

Signature of Purchaser

Date

Full name of Witness

Signature of Witness

Date

SUMMARY OF LISTING / SALE PROCESS ON THE OPENN NEGOTIATION APP

The following is a summary of the listing and sale process via the Openn Negotiation App, intended for agents and solicitors.

1. **Step 1: Vendor engages Agent to sell property via Openn Negotiation**

If a Vendor wants to sell their property on the Openn Negotiation App, the Agent should ensure that Annexure A and Schedule 1 are attached to the Authority, and that the Authority contains the following words (which can be handwritten on the Authority and initialled by both the Agent and the Vendor):

“The Vendor agrees that the auction will be conducted in accordance with the terms of Annexure A (Agreement to use the Openn Negotiation process) and Schedule 1 (Openn Negotiation Terms and Conditions). The Vendor agrees to comply with Annexure A and Schedule 1 and agrees to be bound by such terms”.

The details in Annexure A and in the Contract Execution and Exchange Authority will need to be filled out with the Vendor.

The Agent will then need to obtain the Vendor’s signature on:

- (a) the Authority;
- (b) Annexure A (with Schedule 1 attached); and
- (c) Contract Execution and Exchange Authority (Vendor).

2. **Step 2: Vendor / Agent instructs Vendor’s solicitor to prepare Contract of Sale of Real Estate and Section 32 Statement**

The Vendor / Agent should then instruct the Vendor’s solicitor to prepare the Contract of Sale and the Section 32 Statement.

The Vendor / Agent should instruct the Vendor’s solicitor to include the following provisions in the Contract of Sale:

- (a) Next to “Price” in the Particulars of Sale, “See Purchase Price Confirmation (in Schedule 2 of the Openn Negotiation Terms and Conditions;”
- (b) Mark the box to indicate that there are Special Conditions; and
- (c) Include the following as a Special Condition: *“Schedule 1 (Openn Negotiation Terms and Conditions) forms part of this contract. The sale of the property shall be conducted pursuant to the terms of Schedule 1 and both the Vendor and the Purchaser shall be bound by those terms.”*

Schedule 1 must be annexed to the Contract of Sale.

3. Step 3: Agent prepares “Purchaser Pack” to provide to prospective purchasers

Once the Agent receives the Contract of Sale and the Section 32 Statement from the Vendor’s solicitor, the Agent can then prepare the “Purchaser Packs” which will need to be provided to each prospective purchaser. The pack must include:

- (d) the Contract of Sale of Real Estate;
- (e) the Section 32 Statement;
- (f) Schedule 1 (Openn Negotiation Terms and Conditions); and
- (g) Execution and Exchange Authority (Purchaser).

4. Step 4: Prospective purchasers apply to become ‘Qualified Bidders’

If a person indicates that they are interested in purchasing the property:

- (a) the Agent should provide the person with a Purchaser Pack (see list of documents in step 3) and with instructions / guidance on how to download the Openn Negotiation App;
- (b) the Agent should inform the person that they have a right to have the documents in the Purchaser Pack reviewed by a solicitor;
- (c) if the person wants to become a “Qualified Bidder”, they will need to:
 - i. register their details in the App;
 - ii. enter a starting bid in the App;
 - iii. submit a signed Contract of Sale of Real Estate to the Agent which contains all terms which they seek to be included in the contract, except for the price (this should be left blank); and
 - iv. submit a signed Execution and Exchange Authority (Purchaser) to the Agent;
- (d) the Agent should then provide all the details / documents received from the prospective purchaser to the Vendor and ask the Vendor to confirm in writing whether s/he wants to approve or reject the person as a “Qualified Bidder.” If the prospective purchaser has requested amendments to the Contract of Sale and/or the Execution and Exchange Authority, the Agent should provide the requested changes to the Vendor’s solicitor (so that the Vendor’s solicitor can advise the Vendor before the Vendor decides whether they will accept or reject the person);
- (e) if the Vendor does not want to approve a person as a “Qualified Bidder” the Agent should contact the person and explain the basis upon which their application was rejected (e.g. settlement period, subject to finance clause, etc);
- (f) if the Vendor wishes to approve the person as a “Qualified Bidder” the Agent should:
 - i. arrange for the Vendor to sign a duplicate copy of the Contract of Sale that has been signed by the prospective purchaser; and
 - ii. approve the person as a Qualified Bidder on the App.

5. Step 5: Purchase of the Property during the Campaign Bidding Stage

During the Campaign Bidding Stage, the Vendor can accept a bid at any time, provided that there is only one “Qualified Bidder” on the App.

If the Vendor has elected to incorporate a “Buy Now Option” any Qualified Bidder can purchase the property at any time by selecting the “Buy Now” button.



openn.com.au
1800 667 366
support@openn.com.au

If a person purchases the property during the Campaign Bidding Stage, the Agent should:

- (a) insert the purchase price on the Price Confirmation and sign it on behalf of the Vendor and Purchaser;
- (b) insert the purchase price on the Contract of Sale;
- (c) if the Agent does not yet have a signed Contract of Sale from the Vendor or Purchaser, execute the Contract of Sale on their behalf (provided they have been authorised to do so under the Contract Execution and Exchange Authority); and
- (d) complete the exchange of the Contract of Sale.

6. Step 6: Purchase of the Property during the Final Bidding Stage

During the Final Bidding Stage, the purchaser will be the person who bids the highest sum at or in excess of the reserve price.

If a person purchases the property during the Final Bidding Stage, the Auctioneer should:

- (a) insert the purchase price on the Price Confirmation and sign it on behalf of the Vendor and Purchaser;
- (b) insert the purchase price on the Contract of Sale;
- (c) if the Agent does not yet have a signed Contract of Sale from the Vendor or Purchaser, execute the Contract of Sale on their behalf (provided they have been authorised to do so under the Contract Execution and Exchange Authority); and
- (d) complete the exchange of the Contract of Sale.

Vendor GST Withholding Notice

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

To: Purchaser
From: Julie Anne McRae,

Property Address: 5 O'Keefe Court, Drysdale VIC 3222
Lot: 33 Plan of subdivision: PS522120E

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

Dated: 18/09/2020

Signed for and on behalf of the Vendor: *Geelong Property Conveyancing*

Property Report

from www.land.vic.gov.au on 18 September 2020 09:37 AM

Address: 5 OKEEFE COURT DRYSDALE 3222

Lot and Plan Number: Lot 33 PS522120

Standard Parcel Identifier (SPI): 33\PS522120

Local Government (Council): GREATER GEELONG **Council Property Number:** 325915

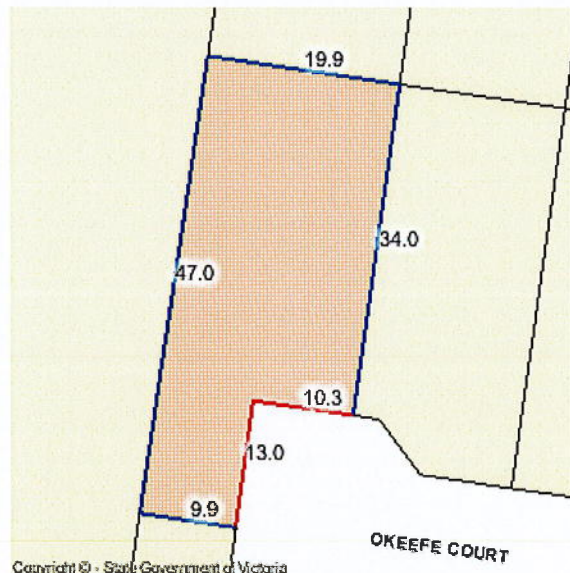
Directory Reference: Melway 456 H10

This property is in a designated bushfire prone area. Special bushfire construction requirements apply. Planning provisions may apply.

Further information about the building control system and building in bushfire prone areas can be found in the Building Commission section of the Victorian Building Authority website www.vba.vic.gov.au

Site Dimensions

All dimensions and areas are approximate. They may not agree with the values shown on a title or plan.



Area: 808 sq. m

Perimeter: 134 m

For this property:

— Site boundaries

— Road frontages

Dimensions for individual parcels require a separate search, but dimensions for individual units are generally not available.

For more accurate dimensions get copy of plan at [Title and Property Certificates](#)

State Electorates

Legislative Council: WESTERN VICTORIA

Legislative Assembly: BELLARINE

Utilities

Rural Water Corporation: Southern Rural Water

Urban Water Corporation: Barwon Water

Melbourne Water: outside drainage boundary

Power Distributor: POWERCOR (Information about [choosing an electricity retailer](#))

Planning information continued on next page

Planning Zone Summary

Planning Zone: GENERAL RESIDENTIAL ZONE (GRZ)

GENERAL RESIDENTIAL ZONE - SCHEDULE 1 (GRZ1)

Planning Overlay: DESIGN AND DEVELOPMENT OVERLAY (DDO)

DESIGN AND DEVELOPMENT OVERLAY - SCHEDULE 14 (DDO14)

Areas of Aboriginal Cultural Heritage Sensitivity:

All or part of this property is an 'area of cultural heritage sensitivity'.

Planning scheme data last updated on 17 September 2020.

A **planning scheme** sets out policies and requirements for the use, development and protection of land.

This report provides information about the zone and overlay provisions that apply to the selected land.

Information about the State and local policy, particular, general and operational provisions of the local planning scheme that may affect the use of this land can be obtained by contacting the local council or by visiting [Planning Schemes Online](#)

This report is NOT a **Planning Certificate** issued pursuant to Section 199 of the *Planning and Environment Act 1987*.

It does not include information about exhibited planning scheme amendments, or zonings that may affect the land.

To obtain a Planning Certificate go to [Titles and Property Certificates](#)

The Planning Property Report includes separate maps of zones and overlays

For details of surrounding properties, use this service to get the Reports for properties of interest

To view planning zones, overlay and heritage information in an interactive format visit [Planning Maps Online](#)

For other information about planning in Victoria visit www.planning.vic.gov.au

Areas of Aboriginal Cultural Heritage Sensitivity

'Areas of cultural heritage sensitivity' are defined under the Aboriginal Heritage Regulations 2018, and include registered Aboriginal cultural heritage places and land form types that are generally regarded as more likely to contain Aboriginal cultural heritage.

Under the Aboriginal Heritage Regulations 2018, 'areas of cultural heritage sensitivity' are one part of a two part trigger which require a 'cultural heritage management plan' be prepared where a listed 'high impact activity' is proposed.

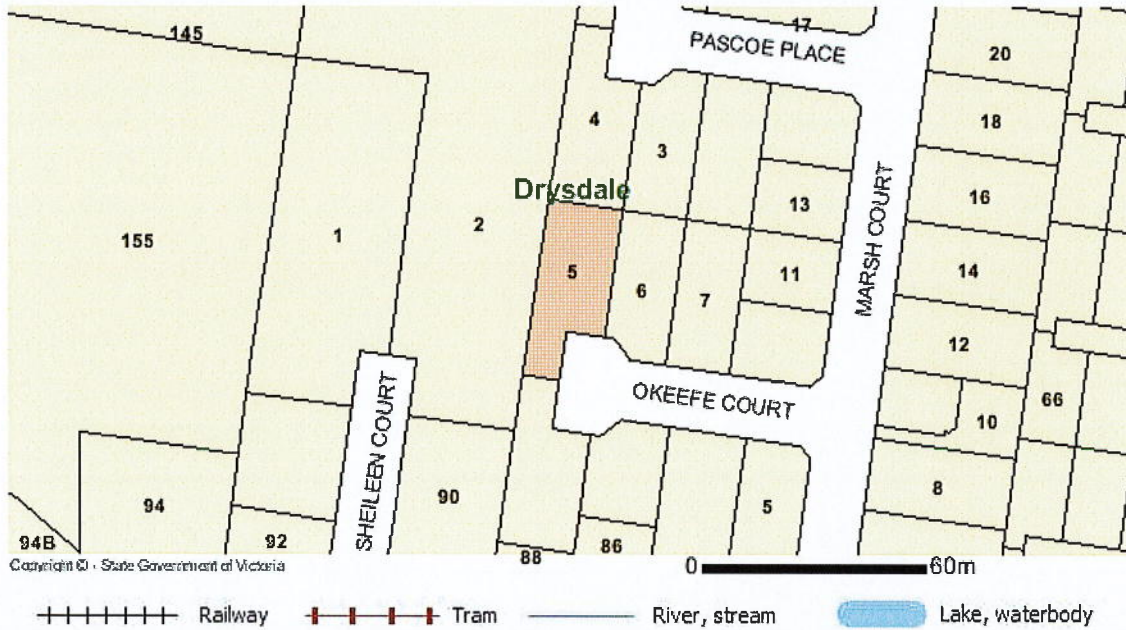
If a significant land use change is proposed (for example, a subdivision into 3 or more lots), a cultural heritage management plan may be triggered. One or two dwellings, works ancillary to a dwelling, services to a dwelling, alteration of buildings and minor works are examples of works exempt from this requirement.

Under the Aboriginal Heritage Act 2006, where a cultural heritage management plan is required, planning permits, licences and work authorities cannot be issued unless the cultural heritage management plan has been approved for the activity.

For further information about whether a Cultural Heritage Management Plan is required go to <http://www.aav.nrms.net.au/aavQuestion1.aspx>

More information, including links to both the Aboriginal Heritage Act 2006 and the Aboriginal Heritage Regulations 2018, can also be found here - <https://www.vic.gov.au/aboriginalvictoria/heritage/planning-and-heritage-management-processes.html>

Area Map



PLANNING PROPERTY REPORT

From www.planning.vic.gov.au at 18 September 2020 09:37 AM

PROPERTY DETAILS

Address: **5 OKEEFE COURT DRYSDALE 3222**
Lot and Plan Number: **Lot 33 PS522120**
Standard Parcel Identifier (SPI): **33\PS522120**
Local Government Area (Council): **GREATER GEELONG**
Council Property Number: **325915**
Planning Scheme: **Greater Geelong**
Directory Reference: **Melway 456 H10**

www.geelongaustralia.com.au

[Planning Scheme - Greater Geelong](#)

UTILITIES

Rural Water Corporation: **Southern Rural Water**
Urban Water Corporation: **Barwon Water**
Melbourne Water: **Outside drainage boundary**
Power Distributor: **POWERCOR**

[View location in VicPlan](#)

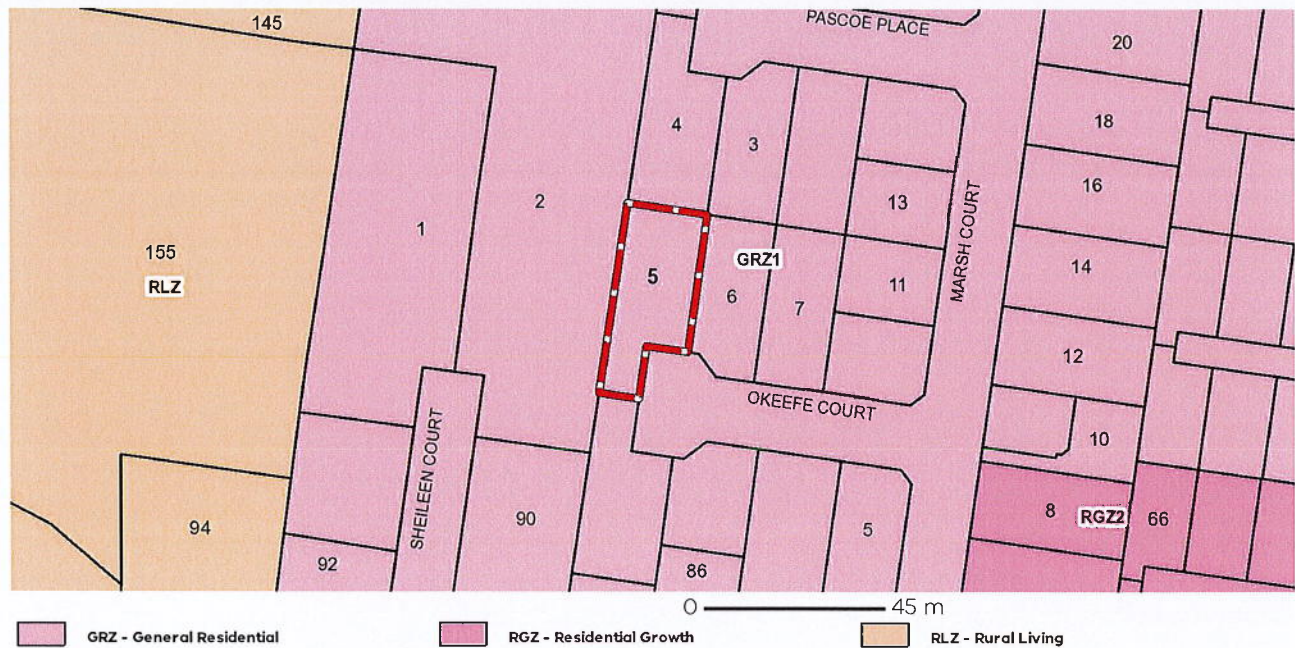
STATE ELECTORATES

Legislative Council: **WESTERN VICTORIA**
Legislative Assembly: **BELLARINE**

Planning Zones

[GENERAL RESIDENTIAL ZONE \(GRZ\)](#)

[GENERAL RESIDENTIAL ZONE - SCHEDULE 1 \(GRZ1\)](#)



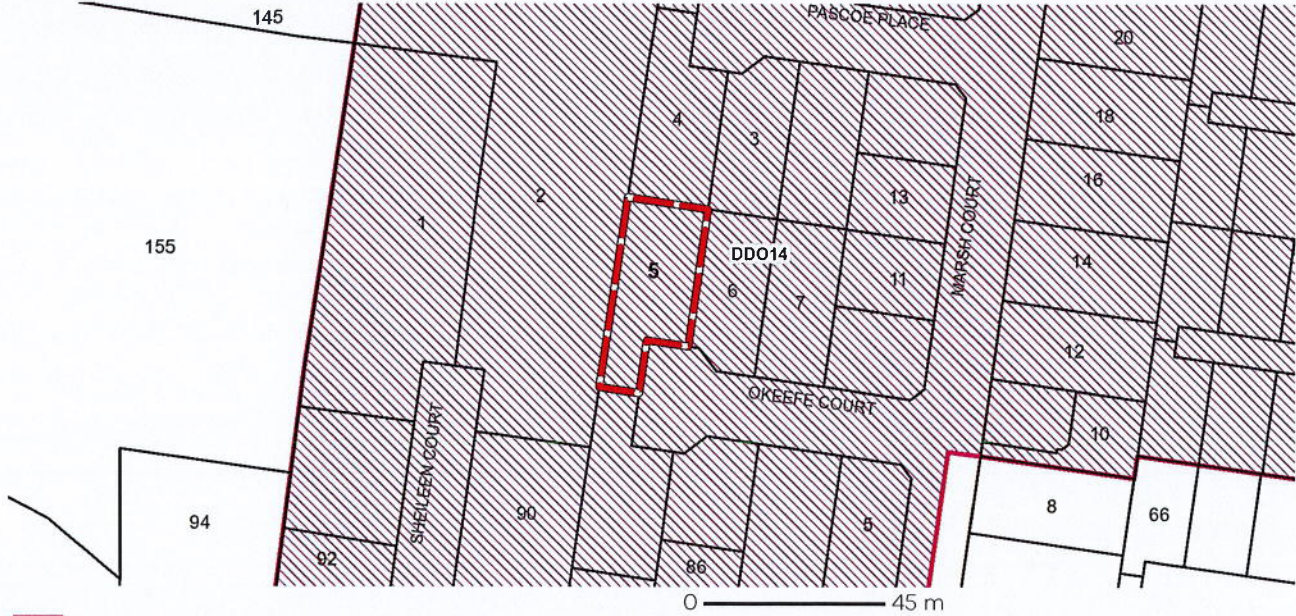
Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

PLANNING PROPERTY REPORT

Planning Overlay

DESIGN AND DEVELOPMENT OVERLAY (DDO)

DESIGN AND DEVELOPMENT OVERLAY - SCHEDULE 14 (DDO14)



 DDO - Design and Development

Note: due to overlaps, some overlays may not be visible, and some colours may not match those in the legend

PLANNING PROPERTY REPORT

Areas of Aboriginal Cultural Heritage Sensitivity

All or part of this property is an 'area of cultural heritage sensitivity'.

'Areas of cultural heritage sensitivity' are defined under the Aboriginal Heritage Regulations 2018, and include registered Aboriginal cultural heritage places and land form types that are generally regarded as more likely to contain Aboriginal cultural heritage.

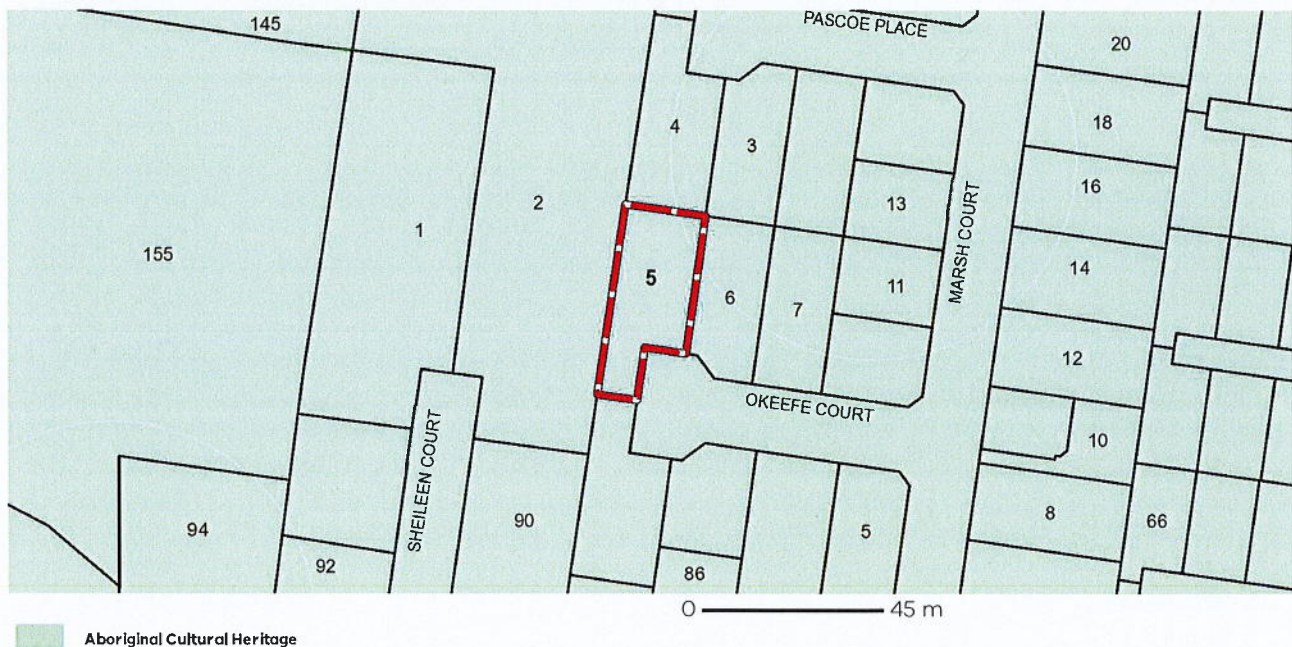
Under the Aboriginal Heritage Regulations 2018, 'areas of cultural heritage sensitivity' are one part of a two part trigger which require a 'cultural heritage management plan' be prepared where a listed 'high impact activity' is proposed.

If a significant land use change is proposed (for example, a subdivision into 3 or more lots), a cultural heritage management plan may be triggered. One or two dwellings, works ancillary to a dwelling, services to a dwelling, alteration of buildings and minor works are examples of works exempt from this requirement.

Under the Aboriginal Heritage Act 2006, where a cultural heritage management plan is required, planning permits, licences and work authorities cannot be issued unless the cultural heritage management plan has been approved for the activity.

For further information about whether a Cultural Heritage Management Plan is required go to <http://www.aav.nrms.net.au/aavQuestion1.aspx>

More information, including links to both the Aboriginal Heritage Act 2006 and the Aboriginal Heritage Regulations 2018, can also be found here - <https://www.aboriginalvictoria.vic.gov.au/aboriginal-heritage-legislation>



Further Planning Information

Planning scheme data last updated on 17 September 2020.

A **planning scheme** sets out policies and requirements for the use, development and protection of land. This report provides information about the zone and overlay provisions that apply to the selected land. Information about the State and local policy, particular, general and operational provisions of the local planning scheme that may affect the use of this land can be obtained by contacting the local council or by visiting <https://www.planning.vic.gov.au>

This report is NOT a **Planning Certificate** issued pursuant to Section 199 of the *Planning and Environment Act 1987*. It does not include information about exhibited planning scheme amendments, or zonings that may affect the land. To obtain a Planning Certificate go to Titles and Property Certificates at Landata - <https://www.landata.vic.gov.au>

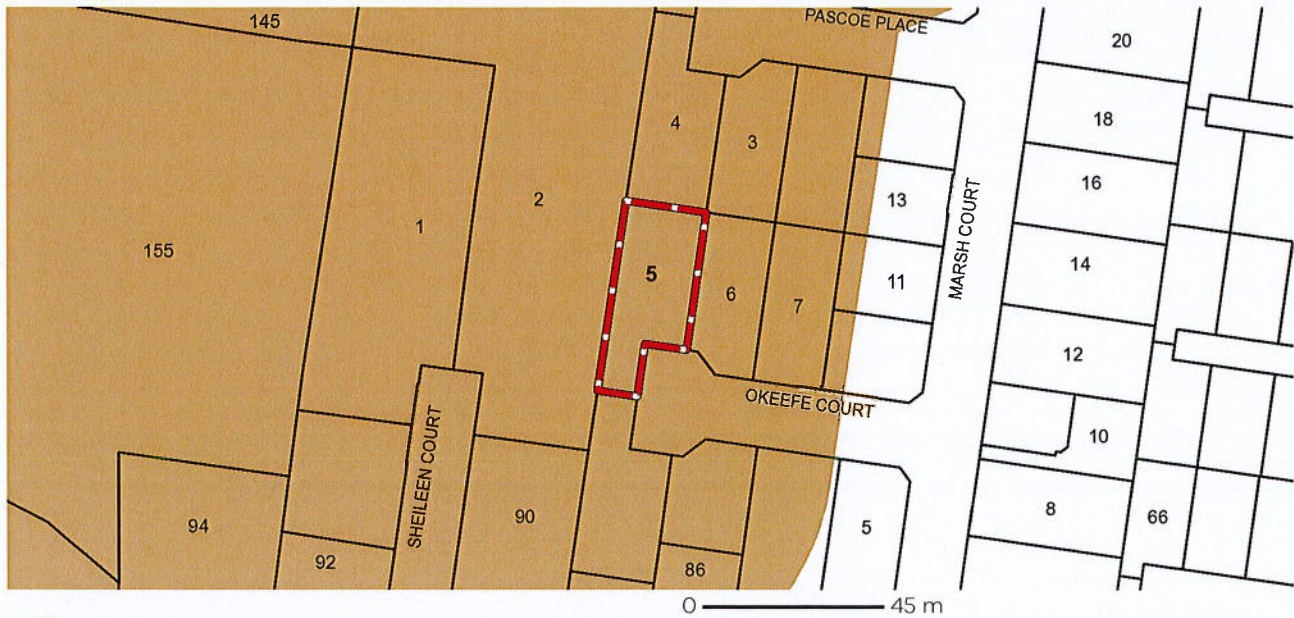
For details of surrounding properties, use this service to get the Reports for properties of interest.


To view planning zones, overlay and heritage information in an interactive format visit <https://mapshare.maps.vic.gov.au/vicplan>

For other information about planning in Victoria visit <https://www.planning.vic.gov.au>

Designated Bushfire Prone Areas

This property is in a designated bushfire prone area.
Special bushfire construction requirements apply. Planning provisions may apply.



 Designated Bushfire Prone Areas

Designated bushfire prone areas as determined by the Minister for Planning are in effect from 8 September 2011 and amended from time to time.

The Building Regulations 2018 through application of the Building Code of Australia, apply bushfire protection standards for building works in designated bushfire prone areas.

Designated bushfire prone areas maps can be viewed on VicPlan at <https://mapshare.maps.vic.gov.au/vicplan> or at the relevant local council.

Note: prior to 8 September 2011, the whole of Victoria was designated as bushfire prone area for the purposes of the building control system.

Further information about the building control system and building in bushfire prone areas can be found on the Victorian Building Authority website <https://www.vba.vic.gov.au>

Copies of the Building Act and Building Regulations are available from <http://www.legislation.vic.gov.au>

For Planning Scheme Provisions in bushfire areas visit <https://www.planning.vic.gov.au>

Due diligence checklist

What you need to know before buying a residential property

Before you buy a home, you should be aware of a range of issues that may affect that property and impose restrictions or obligations on you, if you buy it. This checklist aims to help you identify whether any of these issues will affect you. The questions are a starting point only and you may need to seek professional advice to answer some of them. You can find links to organisations and web pages that can help you learn more, by visiting the [Due diligence checklist page on the Consumer Affairs Victoria website](http://consumer.vic.gov.au/duediligencechecklist) (consumer.vic.gov.au/duediligencechecklist).

Urban living

Moving to the inner city?

High density areas are attractive for their entertainment and service areas, but these activities create increased traffic as well as noise and odours from businesses and people. Familiarising yourself with the character of the area will give you a balanced understanding of what to expect.

Is the property subject to an owners corporation?

If the property is part of a subdivision with common property such as driveways or grounds, it may be subject to an owners corporation. You may be required to pay fees and follow rules that restrict what you can do on your property, such as a ban on pet ownership.

Growth areas

Are you moving to a growth area?

You should investigate whether you will be required to pay a growth areas infrastructure contribution.

Flood and fire risk

Does this property experience flooding or bushfire?

Properties are sometimes subject to the risk of fire and flooding due to their location. You should properly investigate these risks and consider their implications for land management, buildings and insurance premiums.

Rural properties

Moving to the country?

If you are looking at property in a rural zone, consider:

- Is the surrounding land use compatible with your lifestyle expectations? Farming can create noise or odour that may be at odds with your expectations of a rural lifestyle.
- Are you considering removing native vegetation? There are regulations which affect your ability to remove native vegetation on private property.
- Do you understand your obligations to manage weeds and pest animals?

Can you build new dwellings?

Does the property adjoin crown land, have a water frontage, contain a disused government road, or are there any crown licences associated with the land?

Is there any earth resource activity such as mining in the area?

You may wish to find out more about exploration, mining and quarrying activity on or near the property and consider the issue of petroleum, geothermal and greenhouse gas sequestration permits, leases and licences, extractive industry authorisations and mineral licences.

Soil and groundwater contamination

Has previous land use affected the soil or groundwater?

You should consider whether past activities, including the use of adjacent land, may have caused contamination at the site and whether this may prevent you from doing certain things to or on the land in the future.

(04/10/2016)

Land boundaries

Do you know the exact boundary of the property?

You should compare the measurements shown on the title document with actual fences and buildings on the property, to make sure the boundaries match. If you have concerns about this, you can speak to your lawyer or conveyancer, or commission a site survey to establish property boundaries.

Planning controls

Can you change how the property is used, or the buildings on it?

All land is subject to a planning scheme, run by the local council. How the property is zoned and any overlays that may apply, will determine how the land can be used. This may restrict such things as whether you can build on vacant land or how you can alter or develop the land and its buildings over time.

The local council can give you advice about the planning scheme, as well as details of any other restrictions that may apply, such as design guidelines or bushfire safety design. There may also be restrictions – known as encumbrances – on the property's title, which prevent you from developing the property. You can find out about encumbrances by looking at the section 32 statement.

Are there any proposed or granted planning permits?

The local council can advise you if there are any proposed or issued planning permits for any properties close by. Significant developments in your area may change the local 'character' (predominant style of the area) and may increase noise or traffic near the property.

Safety

Is the building safe to live in?

Building laws are in place to ensure building safety. Professional building inspections can help you assess the property for electrical safety, possible illegal building work, adequate pool or spa fencing and the presence of asbestos, termites, or other potential hazards.

Building permits

Have any buildings or retaining walls on the property been altered, or do you plan to alter them?

There are laws and regulations about how buildings and retaining walls are constructed, which you may wish to investigate to ensure any completed or proposed building work is approved. The local council may be able to give you information about any building permits issued for recent building works done to the property, and what you must do to plan new work. You can also commission a private building surveyor's assessment.

Are any recent building or renovation works covered by insurance?

Ask the vendor if there is any owner-builder insurance or builder's warranty to cover defects in the work done to the property.

Utilities and essential services

Does the property have working connections for water, sewerage, electricity, gas, telephone and internet?

Unconnected services may not be available, or may incur a fee to connect. You may also need to choose from a range of suppliers for these services. This may be particularly important in rural areas where some services are not available.

Buyers' rights

Do you know your rights when buying a property?

The contract of sale and section 32 statement contain important information about the property, so you should request to see these and read them thoroughly. Many people engage a lawyer or conveyancer to help them understand the contracts and ensure the sale goes through correctly. If you intend to hire a professional, you should consider speaking to them before you commit to the sale. There are also important rules about the way private sales and auctions are conducted. These may include a cooling-off period and specific rights associated with 'off the plan' sales. The important thing to remember is that, as the buyer, you have rights.