

Annexure A: Authority to Conduct the Sale of Land by Openn Negotiation and Sellers Contract Execution and Express Exchange Authority (Victoria)

Parties

Seller(s): APRIL FAY ACN: _____

Address: 2/209 MELBOURNE ROAD, RIPPLESIDE

Phone: _____ Mobile: 0419 305199 Email: april.fay@gmail.com

and;

The real estate agent duly authorised to act on behalf of the Seller pursuant to the Sale of Land Act 1962 (Vic) and Sale of Land (Public Auctions) Regulations 2014.

AGENT/LICENSEE: _____

Property for Sale

Property Address: 2/209 MELBOURNE ROAD, RIPPLESIDE

Title details (lot and folio details): AS PER THE CONTRACT OF SALE AND
VENDOR STATEMENT.

1. It is agreed

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| <p>1.1 The Parties note and confirm the Seller has engaged the Agent to act on the sale of the Property by means of public auction, conducted through the Openn Negotiation process (as defined herein) in accordance with the Buyer Authority to Bid and Terms of Use (attached schedule 1).</p> <p>1.2 The Seller agrees to be bound by the Buyer Authority to Bid and Terms of Use during the Openn Negotiation Period. Neither the Seller or the Agent will</p> | <p>accept or consider any offers to purchase the property, in any form, that do not comply with the process to become a Qualified Bidder as detailed in the Buyer Authority to Bid and Terms of Use. The Seller instructs the Agent to only communicate those offers that comply with the Qualified Bidder process referred to in this Clause.</p> |
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2. Definitions and Interpretation

In this document:

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| <p>2.1 Act means the Sale of Land Act 1962 (Vic) and Sale of Land (Public Auctions) Regulations 2014;</p> <p>2.2 Agency Agreement means the Auction Agency Agreement entered into between the Parties;</p> <p>2.3 App means the specialised software program designed to facilitate the Openn Negotiation and known as "Openn";</p> <p>2.4 Buyer Authority to Bid and Terms of Use means the Terms set out in the attached Schedule 1, which are to be read in conjunction with this Annexure A;</p> <p>2.5 Auctioneer means the auctioneer appointed by the Agent to conduct the Openn Negotiation, who must be an accredited auctioneer pursuant to the Act;</p> <p>2.6 Campaign Bidding Stage means the stage of the Openn Negotiation that commences when the Property is listed on the App and ends at the commencement of the Final Bidding Stage;</p> <p>2.7 Developer means PP Valley Pty Ltd ACN 612 338 477;</p> | <p>2.8 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;</p> <p>2.9 Openn Negotiation means the process for selling the Property by auction as set out in the Buyer Authority to Bid and Terms of Use as has the same meaning of auction as provided by the Act;</p> <p>2.10 Openn Negotiation Period means the exclusive authority period set out in the Agency Agreement;</p> <p>2.11 Owner of Openn Negotiation means Cleverbons Pty Ltd ACN 607 908 636;</p> <p>2.12 Property means the property described in the Agency Agreement;</p> <p>2.13 Qualified Bidder has the meaning set out in the Buyer Authority to Bid and Terms of Use;</p> <p>2.14 Reserve Price means the minimum price nominated by the Seller to the Agent in writing that the Seller will sell the Property;</p> <p>2.15 Vendor Bid means a bid made by or on behalf of the Seller in accordance with the Act and Auction conditions of Sale;</p> |
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3. Agreement to Auction by Openn Negotiation

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| <p>3.1 In addition to the Agency Agreement, the Seller appoints the Agent to offer the Property for Auction by Openn Negotiation during the Openn Negotiation Period in accordance with the Act, with the Openn Negotiation to take place at the date and time specified in clause 8 of this Annexure A.</p> <p>3.2 The Seller acknowledges that Openn Negotiation is an auction within the meaning of that term in the Act.</p> | <p>3.3 The Seller acknowledges that Vendor Bids as defined are not compatible with Openn Negotiation and agrees not to make or seek to make a Vendor Bid or instruct the Agent and/or Auctioneer to make a Vendor Bid during the Openn Negotiation.</p> <p>3.4 The Seller acknowledges that in the event of the Final Bidding Stage taking place the Seller must be available to provide instructions to the Agent and Auctioneer at such time.</p> |
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4. Conditions of Sale

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| <p>4.1 The sale of the Property is to be conducted in accordance with the Buyer Authority to Bid and Terms of Use and the Seller agrees to be bound by the terms of the Openn Negotiation as described in those Buyer Authority to Bid and Terms of Use, including, but not limited to, the Campaign Bidding Stage and the Final Bidding Stage (as those terms are defined in the Buyer Authority to Bid and Terms of Use).</p> <p>4.2 The Seller acknowledges that the Openn Negotiation will be primarily conducted through the App in accordance with the Buyer Authority to Bid and Terms of Use.</p> | <p>4.3 The Openn Negotiation is to be subject to the Reserve Price and the Vendor must provide a Reserve Price to the Agent before the Final Bidding Stage and if, during the Final Bidding Stage, the highest bid is at or above the Reserve Price, the Vendor must sell the Property to that bidder.</p> <p>4.4 The Final Bidding Stage will commence on the auction date and time set out in clause 8 or at such other date and time nominated by the Seller.</p> |
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5. Authority

- 5.1 In the event the Seller is unable to be present at the location from where the Seller's Agent and/or Auctioneer is conducting this sale, the Seller:
- expressly authorises the Auctioneer to sign the Contract for Sale of Real Estate for the Property on the Seller's behalf as set out in the Buyer Authority to Bid and Terms of Use;
 - complete the 'Particulars of Sale' section of the Contract for the Sale of Real Estate;
 - make any amendments to the Contract for the Sale of Real Estate that the Seller has authorised;
 - execute the Contract for the Sale of Real Estate on the Seller's behalf if I/we have not already provided an executed front page of the Contract for the Sale of Real Estate to the Seller's Agent and/or Auctioneer; and
 - complete the exchange of Contract for the Sale of Real Estate so that the contracts become binding.
 - We also confirm our instructions to the Seller's Agent to deliver to our solicitor/conveyancer the unconditionally exchanged and executed contract in this matter.

6. Liability

- 6.1 The Seller releases and holds harmless the Agent, Auctioneer, the Owner of Openn Negotiations and the Developer 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 technical failure of the App.
- 6.2 The Seller releases the Agent, Auctioneer, the Owner of Openn Negotiation and the Developer against all actions, claims, demands arising from or in connection with a failure by a purchaser or registered bidder to complete a sale.
- 6.3 Nothing in these Annexure A terms and conditions (including this clause 6) excludes, restricts or modifies any rights or statutory guarantees that the Seller may have under applicable laws that cannot be excluded, restricted or modified, including any such rights or statutory guarantees under the Australian Consumer Law. To the extent that these terms and conditions are found to exclude, restrict or modify any such rights or statutory guarantees, those rights and/or statutory guarantees prevail to the extent of the inconsistency.
- 6.4 The Agent discloses and the Seller acknowledges the Developer will use reasonable efforts to maintain an uninterrupted service for the App but neither the Agent or the Developer guarantee this and, to the extent permitted by law, neither the Agent or the Developer give any promises or warranties (whether express or implied) about the availability of the App that the App will be uninterrupted or error-free. Notification functionality in the App may not occur in real time. That functionality is subject to delays beyond the control of the Agent and the Developer, including without limitation, delays or latency due to the Vendor's physical location or the Vendor's wireless data service provider's network.
- 6.5 To the extent permitted by law, and without limiting any rights that the Vendor may have under the Australian Consumer Law, the Agent's and the Developer's liability to the Vendor for any failure by the Agent or the Developer to comply with any statutory guarantee under the Australian Consumer Law is limited to the Agent and/or the Developer supplying the Services again or paying you the cost of having the Openn Negotiation process supplied again.

7. Warranty

- 7.1 The Developer and the Agent do not warrant, guarantee or make any representation that:
- The Openn website (www.openn.com.au), the App, or the servers that make them available are free of software viruses;
 - The functions effected by the software contained on the Website or the App will operate uninterrupted or are error-free; and
 - Error and defects in the Website or the App or the software contained in them will be corrected in a timely manner or at all.

8. Time and Date of Openn Negotiation

- 8.1 The Final Bidding Stage of the Openn Negotiation will commence at TBA am/pm on TBA or at such other date and time initials nominated by the Seller

Seller's Signature

X [Signature]

Name of Seller: APRIL FAY

Date: 5/10/2020

Agent or Agent's Representative Signature

X [Signature]

Name of Agent or Agent's Representative: WESLEY KEVIN THORNTON

Date: 5/10/2020

Seller's Signature

X

Name of Seller: _____

Date: _____

Witness Signature

X

Name of Witness: _____

Address of Witness: _____

Date: _____

Vendor Authorization of Price Representation & Consideration of Offers & Holding of Deposits

Price Representation (Select one)

I/We, the vendor(s) named on page 1 of the Sale Authority authorises you as my/our agent to advertise and market the property located at: Address: 2/209 MELBOURNE ROAD, RIPPLESIDE

☐ List at a single price of \$.....

(the amount must not be less than the S.47A estimate of the selling price, or if the vendor indicates a selling price, that price) **OR**

☒ List at a price range of \$ 549,000 to \$ 595,000

(the amount must not be less than the lower amount of the S.47A estimate of the selling price, or if the vendor indicates a selling price, that price)

I/We understand I/we may authorise you to change my/our price representation at any time. But if I/we do so, the change I/we authorise you to make must not mislead or deceive anyone or be likely to mislead or deceive them, contrary to Australian Consumer Law.

Consideration of Offers

☒ As the Property is being sold by **Auction**, I will consider offers prior to the Auction

☐ As the Property is being sold by **Private Sale**, I/We will consider offers as they are received.

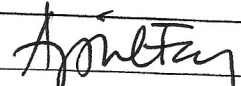
I/We understand if I/we reject an offer i/we may then need to alter the price representation advertised for my/our Property and I/we authorize you to do so, after consultation with me/us.

Important advice for Vendors

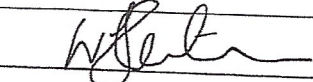
The price or price range you instruct your agent to insert into this Authority on your behalf has to comply with the Australian Consumer Law. It requires your advertised price or price range to NOT MISLEAD or DECEIVE anyone, or be likely to MISLEAD or DECEIVE them. If your price or price range does not meet these requirements, it may affect the sale of your property.

Deposits held In Trust by Real Estate Geelong

We hereby authorize Real Estate Geelong Pty Ltd to hold all deposit funds in their Statutory Trust Account for this sale



Signed by Vendor(s)



Signed Real Estate Geelong Agent

DATED: 5/10/2020