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Contract for the sale and purchase of land 2018 edition

TERM	MEANING OF TERM		N:	SW Duty:
Vendor's Agent	JKL Real Estate			6554 8717
	PO Box 666		Fax Ref	6555 8664
Co-agent	Forster NSW 2428		1101	Karen Hoswell
Vendor	Tom Azzi and Virginia An	n Azzi		
	9/142-148 Little Street, Fo			
Vendor's Solicitor	KEY2 CONVEYANCING PO BOX 697 FORSTER NSW 2428 DX7112 FORSTER		Phone Fax Ref Email	02 6555 8788 02 6555 8763 K5212
Date for completion	28 da	ays after the date of this contract (clause 15)		liz@key2conveyanclng.com.au
Land (address, plan details and title reference)	138 Little Street, Forster Registered Plan: Lot 1 Plar Folio 1/18964	,		
Improvements	✓ VACANT POSSESSION ✓ HOUSE ☑ garage ☐ ☐ none ☐ other:	N ☐ subject to existing tenancies ☐ carport ☐ home unit ☐ carspace 【	☐ stora	age space
Attached copies	Documents in the List of Doc Other documents:	cuments as marked or as numbered:		
A real estate age	nt is permitted by legisla	ation to fill up the items in this box in	a sale	of residential property
Inclusions	☑ blinds☑ built-in wardrobes☑ clothes line	dishwasher ⊠ light fittings fixed floor coverings ☐ range hood ☐ solar panels other:	⊠ sto □ po	ove ol equipment
Exclusions Purchaser				
Purchaser's solicitor			Phone Fax Ref Email	
Price \$ Deposit \$ Balance \$		(10% of	the price	e, unless otherwise stated)
Contract Date		(if not stated, t	he date	e this contract was made)
buyer's agent				
V endor		GST AMOUNT (optional) The price includes GST of:		Witness
Purchaser	JOINT TENANTS	☐ tenants in common ☐ in unequal s	hares	Witness

Choices

vendor agrees to accept a <i>deposit-bond</i> (clause 3) proposed electronic transaction (clause 30)	□NO □yes □NO ☑yes
Tax information (the parties promise Land tax is adjustable GST: Taxable supply margin scheme will be used in making the taxable supply This sale is not a taxable supply because (one or more of the fo	this is correct as far as each party is aware) NO yes NO yes in full yes to an extent NO yes ollowing may apply) the sale is:
not made in the course or furtherance of an enterpris by a vendor who is neither registered nor required to GST-free because the sale is the supply of a going of GST-free because the sale is subdivided farm land of input taxed because the sale is of eligible residential	be registered for GST (section 9-5(d)) oncern under section 38-325 r farm land supplied for farming under Subdivision 38-O
Purchaser must make an RW payment (residential withholding payment)	☑ NO ☐ YES (if yes, vendor must provi further details)
	If the further details below are not fully completed at the contract date, the vendor must provide all these details in a separate notice within 14 days of the contract date.
RW payment (residential withholding payment) – further details
Frequently the supplier will be the vendo liable for GST, for example, if the	r. However, sometimes further information will be required as to which entity i e vendor is part of a GST group or a participant in a GST joint venture.
Supplier's name:	
Supplier's ABN:	
Supplier's business address:	
Supplier's email address:	
Supplier's phone number:	
Supplier's proportion of RW payment; \$	
If more than one supplier, provide the above details for each	supplier,
Amount purchaser must pay – price multiplied by the RW rate (resident	tial withholding rate): \$
Amount must be paid: ☐ AT COMPLETION ☐ at anothe	er time (Specify):
s any of the consideration not expressed as an amount in money? \Box	NO 🗖 yes
f "yes", the GST inclusive market value of the non-monetary considera	tion: \$
Other details (including those required by regulation or the ATO forms):	

List of Documents

General	Strata or community title (clause 23 of the contract)
 ☑ 1 property certificate for the land ☑ 2 plan of the land ☑ 3 unregistered plan of the land ☐ 4 plan of land to be subdivided ☐ 5 document that is to be lodged with a relevant plan ☑ 6 section 10.7(2) certificate (Environmental Planning and Assessment Act 1979) ☐ 7 section 10.7(5) information included in that certificate ☑ 8 sewerage infrastructure location diagram (service location diagram) ☑ 9 sewer lines location diagram (sewerage service diagram) ☐ 10 document that created or may have created an easement, profit à prendre, restriction on use or positive covenant disclosed in this contract ☐ 11 planning agreement ☐ 12 section 88G certificate (positive covenant) ☐ 13 survey report ☐ 14 building information certificate or building certificate given under legislation ☐ 15 lease (with every relevant memorandum or variation) ☐ 6 other document relevant to tenancies ☐ 17 licence benefiting the land ☐ 18 old system document ☐ 9 Crown purchase statement of account ☐ 20 Building management statement ☐ 21 form of requisitions ☐ 22 clearance certificate ☐ 23 land tax certificate ☐ 23 land tax certificate ☐ 25 brochure or warning ☐ 26 evidence of alternative indemnity cover Swimming Pools Act 1992 	Strata or community title (clause 23 of the contract) 32 property certificate for strata common property 33 plan creating strata common property 34 strata by-laws 35 strata development contract or statement 36 strata management statement 37 strata renewal proposal 38 strata renewal plan 39 leasehold strata - lease of lot and common property 40 property certificate for neighbourhood property 41 plan creating neighbourhood property 42 neighbourhood development contract 43 neighbourhood management statement 44 property certificate for precinct property 45 plan creating precinct property 46 precinct development contract 47 precinct management statement 48 property certificate for community property 49 plan creating community property 50 community development contract 51 community management statement 52 document disclosing a change in a development or management contract or statement 53 document disclosing a change in boundaries 54 document disclosing a change in boundaries 55 information certificate under Strata Schemes Management Act 2015 56 information certificate under Community Land Management Act 1989 57 document relevant to off-the-plan sale Other
-	<u></u> 58

HOLDER OF STRATA OR COMMUNITY TITLE RECORDS - Name, address, email address and telephone number

SPECIAL CONDITIONS

These are the special conditions to the contract for the sale of land

BETWEEN

Tom Azzi and Virginia Ann Azzi

(VENDOR)

AND

(PURCHASER)

PROPERTY:

138 Little Street, Forster

1. Notice to complete

In the event of either party failing to complete this contract within the time specified herein, then the other shall be entitled at any time thereafter to serve a notice to complete, requiring the other to complete within 14 days from the date of service of the notice, and this time period is considered reasonable by both parties. For the purpose of this contract, such notice to complete shall be deemed both at law and in equity sufficient to make time of the essence of this contract.

2. Death or incapacity

Notwithstanding any rule of law or equity to the contrary, should either party, or if more than one any one of them, prior to completion die or become mentally ill, as defined in the Mental Health Act, or become bankrupt, or if a company go into liquidation, then either party may rescind this contract by notice in writing forwarded to the other party and thereupon this contract shall be at an end and the provisions of clause 19 hereof shall apply.

3. Purchaser acknowledgements

The purchaser acknowledges that they are purchasing the property:

- (a) In its present condition and state of repair;
- (b) Subject to all defects latent and patent;
- (c) Subject to any infestations and dilapidation;
- (d) Subject to all existing water, sewerage, drainage and plumbing services and connections in respect of the property; and
- (e) Subject to any non-compliance, that is disclosed herein, with the Local Government Act or any Ordinance under that Act in respect of any building on the land.

The purchaser agrees not to seek, terminate rescind or make any objection requisition or claim for compensation arising out of any of the matters covered by this clause.

4. Late completion

In the event that completion is not effected on the nominated day due to the purchaser's default, the purchaser shall pay to the vendor on completion, in addition to the balance of the purchase price, 10% interest per annum calculated daily on the purchase price from the date nominated for completion until and including the actual day of completion, provided always that there shall be an abatement of interest during any time that the purchaser is ready, willing and able to complete and the vendor is not.

5. Agent

The purchaser warrants that they were not introduced to the vendor or the property by or through the medium of any real estate agent or any employee of any real estate agent or any person having any connection with a real estate agent who may be entitled to claim commission as a result of this sale other than the vendors agent, if any, referred to in this contract, and the purchaser agrees that they will at all times indemnify and keep indemnified the vendor from and against any claim whatsoever for commission, which may be made by any real estate agent or other person arising out of or in connection with the purchasers breach of this warranty, and it is hereby agreed and declared that this clause shall not merge in the transfer upon completion, or be extinguished by completion of this contract, and shall continue in full force, and effect, not withstanding completion.

6. Amendments to printed form

Clause 7.1.1 is amended by replacing "5%" with 1%.

7. Foreign purchaser

The purchaser warrants:

- (a) That the purchaser is not a foreign person within the meaning of the Foreign Acquisition and Takeovers Act 1975; or
- (b) That the purchaser is a foreign person within the meaning of the Foreign Acquisition and Takeovers Act 1975 and that the treasurer of the Commonwealth of Australia has advised in writing that the treasurer has no objection to the acquisition of the property by the purchaser.

8. Electronic execution by the purchaser

- 8.1 The parties acknowledge and agree that the execution of the contract by the purchaser may be effected by the use of either scanned or emailed signatures (hereinafter called "the manner of the purchaser's execution of this contract").
- 8.2 The parties agree that they will not make any objection or claim any right to terminate or rescind this contract or delay the completion of the contract, due to the manner of the purchaser's execution of this contract.
- 8.3 The purchaser agrees to provide to the vendor the original signature page of this contract within twenty-one (21) days after the date of this contract.

9. Electronic execution by the vendor

- 9.1 The parties acknowledge and agree that the execution of the contract by the vendor may be effected by the use of either scanned or emailed signatures (hereinafter called "the manner of the vendor's execution of this contract").
- 9.2 The parties agree that they will not make any objection or claim any right to terminate or rescind the contract or delay the completion of this contract, due to the manner of the vendor's execution of this contract.
- 9.3 The vendor agrees to provide to the purchaser the original signature page of this contract within twenty-one (21) days after the date of this contract.



LAND REGISTRY Title Search InfoTra SERVICES



NEW SOUTH WALES LAND REGISTRY SERVICES - TITLE SEARCH

FOLIO: 1/18964

SEARCH DATE TIME ----

EDITION NO DATE -----

27/6/2019 3:17 PM

8 20/12/2018

LAND

LOT 1 IN DEPOSITED PLAN 18964

AT FORSTER

LOCAL GOVERNMENT AREA MID-COAST

PARISH OF FORSTER COUNTY OF GLOUCESTER

TITLE DIAGRAM DP18964

FIRST SCHEDULE

TOM AZZI

VIRGINIA ANN AZZI

AS JOINT TENANTS

(T AN958023)

SECOND SCHEDULE (1 NOTIFICATION)

LAND EXCLUDES MINERALS AND IS SUBJECT TO RESERVATIONS AND CONDITIONS IN FAVOUR OF THE CROWN - SEE CROWN GRANT(S)

NOTATIONS _____

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***

	PARISH OF FORS	PLAN PLAN PROPERTY PROPERTY OF CLOUCESTE Scale: I Chain totan inch FORSTER HOUSE ESTATE	
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* AbetTotal



Forster office 4 Breese Parade | PO Box 450 Forster NSW 2428

PLANNING CERTIFICATE

Section 10.7 Environmental Planning & Assessment Act 1979

Cert No.

1993 / 2019

Applicant

KEY2 CONVEYANCING PTY LTD PO Box 697

FORSTER NSW 2428

Receipt No. :

Date of Issue:

28 June 2019

Ref

K5212 AZZI:7426

Property Key:

6059

Property Description

138 Little Street, FORSTER NSW 2428 Lot 1 DP 18964 Owner (as recorded by Council):

Mr T Azzi and Mrs V A Azzi PO Box 874 FORSTER NSW 2428

A — Advice provided in accordance with Section 10.7(2)

1. Names of relevant planning instruments and DCPs

Great Lakes Local Environment Plan 2014

Great Lakes Development Control Plan

The land is subject to the following planning proposal(s)

Liveable Housing and Flexible Zone Boundaries

The planning proposal seeks to amend the Great Lakes Local Environmental Plan 2014 by (1) replacing references to the Australian Standard AS 4299-1995 Adaptable Housing with the Liveable Housing Guidelines (LHA Third Edition 2015) and expand the application of these provisions; and (2) introduce a new clause to provide flexible zone boundaries in urban release areas.

Short-term Holiday Rental of Dwellings

The proposal seeks to introduce a new local clause to allow the use of dwellings for short term holiday accommodation. It is proposed to allow dwellings that have up to 4 bedrooms to be used for short term holiday rentals without development consent, and to require those with 5 or more bedrooms to be permitted with development consent.

The name of each State Environmental Planning Policy which may apply to the carrying out of development on the land

SEPP

COASTAL MANAGEMENT 2018 (WHOLE OF LOT)

SEPP

SENIORS HOUSING etc.

SEPP

STATE ENVIRONMENTAL PLANNING POLICY (INTEGRATION AND REPEALS)

2016

SEPP NO. 1

DEVELOPMENT STANDARDS

Page 2

SEPP NO. 4	DEVELOPMENT WITHOUT CONSENT AND MISCELLANEOUS EXEMPT AND COMPLYING DEVELOPMENT
SEPP NO. 21	CARAVAN PARKS
SEPP NO. 30	INTENSIVE AGRICULTURE
SEPP NO. 33	HAZARDOUS & OFFENSIVE DEVELOPMENT
SEPP NO. 36	MANUFACTURED HOME ESTATES
SEPP NO. 44	KOALA HABITAT PROTECTION
SEPP NO. 50	CANAL ESTATE DEVELOPMENT
SEPP NO. 55	REMEDIATION OF LAND
SEPP NO. 62	SUSTAINABLE AQUACULTURE
SEPP NO. 64	ADVERTISING AND SIGNAGE
SEPP NO. 65	DESIGN QUALITY OF RESIDENTIAL APARTMENT DEVELOPMENT
SEPP BASIX	(BUILDING SUSTAINABILITY INDEX: BASIX) 2004
SEPP-MD	(MAJOR DEVELOPMENT) 2005
SEPP-MPP&EI	(MINING, PETROLEUM PRODUCTION AND EXTRACTIVE INDUSTRIES) 2007
SEPP-S&RD	(STATE & REGIONAL DEVELOPMENT) 2011
SEPP	(INFRASTRUCTURE) 2007
SEPP	(RURAL LANDS) 2008.
SEPP	(TEMPORARY STRUCTURES) 2007.
SEPP	(EXEMPT AND COMPLYING DEVELOPMENT CODES) 2008.
SEPP	(AFFORDABLE RENTAL HOUSING) 2009
SEPP	(VEGETATION IN NON-RURAL AREAS) 2017 - This Policy applies to the specifically designated non-rural zones under clause 5 of the Policy.
SEPP	(EDUCATIONAL ESTABLISHMENTS AND CHILD CARE FACILITIES) 2017

2. Zoning and land use under relevant LEPs

Great Lakes Local Environment Plan 2014

Zone R3 Medium Density Residential

1 Objectives of zone

- To provide for the housing needs of the community within a medium density residential environment.
- To provide a variety of housing types within a medium density residential environment.
- To enable other land uses that provide facilities or services to meet the day to day needs of residents.
- To achieve increased population density levels in locations that support the business centre.

2 Permitted without consent

Home occupations.

3 Permitted with consent

Attached dwellings; Backpackers' accommodation; Bed and breakfast accommodation; Boarding houses; Boat launching ramps; Camping grounds; Car parks; Caravan parks; Centre-based child care facilities; Community facilities; Dwelling houses; Educational establishments; Emergency services facilities; Environmental protection works; Exhibition homes; Flood mitigation works; Group homes; Helipads; Home-based child care; Home businesses; Hotel or motel accommodation; Information and education facilities; Jetties; Moorings; Multi dwelling housing; Neighbourhood shops; Places of public worship; Recreation areas; Recreation facilities (indoor); Registered clubs; Residential accommodation; Respite day care centres; Restaurants or cafes; Roads; Seniors housing; Service stations; Serviced apartments; Sewerage systems; Signage; Veterinary hospital; Water recreation structures; Water supply systems.

4 Prohibited

Rural workers' dwellings; Any other development not specified in item 2 or 3.

3. Complying development

Housing Code

Complying development under this code CAN NOT be undertaken on the land subject to the following land based exclusions:

• Buffer Area-Coastal Lake or Water of the State

Rural Housing Code

Complying development under this code CAN NOT be undertaken on the land subject to the following land based exclusions:

Buffer Area-Coastal Lake or Water of the State

Greenfield Housing Code

Complying development under this code CAN NOT be undertaken on the land

Demolition Code

Complying development under this code MAY be undertaken on the land

Commercial and Industrial (Alterations) Code

Complying development under this code MAY be undertaken on the land

Commercial and Industrial (New Buildings and Additions) Code

Complying development under this code CAN NOT be undertaken on the land subject to the following land based exclusions:

Buffer Area-Coastal Lake or Water of the State

General Development Code

Complying development under this code MAY be undertaken on the land

Housing Alterations Code

Complying development under this code MAY be undertaken on the land

Subdivisions Code

Complying development under this code MAY be undertaken on the land

Fire Safety Code

Complying development under this code MAY be undertaken on the land

Container Recycling Facilities Code

Complying development under this code MAY be undertaken on land Zoned B1, B2, B3, B4, B5, IN1, IN2, IN4 or SP3 in Great Lakes LEP 2014

4. Coastal protection

Coastal Protection Act 1979 repealed

4A Repealed

Annual charges under Local Government Act 1993 for coastal protection services that relate to existing coastal protection works

No annual charges apply to the land

5. Mine subsidence

The land is not proclaimed as a mine subsidence district

6. Road widening and road realignment

The land is not affected by plans for road widening or realignment

7. Council and other public authority policies on hazard risk restrictions

The land is not affected by a policy adopted by Council that restricts the development of the land because of the likelihood of landslip, bushfire, tidal inundation, subsidence, acid sulphate soils or any other risk (other than flooding)

The information provided in item 7 is based on the data and information presently available to the Council and on adopted policies and development controls in force as at the date of this certificate

7A. Flood related development controls information

No flood related development controls affect the land

The information provided in item 7A is based on the data and information presently available to the Council and on adopted policies and development controls in force as at the date of this certificate

8. Land reserved for acquisition

The land is not reserved for acquisition

9. Contributions plans that apply to the land

- S94-Forster District Contributions Plan 2015
- S94-Great Lakes Wide Contributions Plan 2015

9A. Biodiversity certified land

The land is not Biodiversity certified

10. Biodiversity stewardship sites

No biodiversity stewardship agreements apply to the land

10A. Native vegetation clearing set asides

Council has not received advice advising of the existence of a set aside area of land under section 60ZC of the Local Land Services Act 2013

11. Bush fire prone land

The land is not bushfire prone land

12. Property vegetation plans

No property vegetation plans apply to the subject land

Page 5

13. Orders under Trees (Disputes Between Neighbours) Act 2006

Council has not received any such order

14. Directions under Part 3A of the EP&A Act

Not applicable

15. Site compatibility certificates and conditions for seniors housing

No Site Compatibility Certificate for Seniors Housing applies to the land

Site compatibility certificates for infrastructure, schools or TAFE establishments

No Site Compatibility Certificate for Infrastructure, Schools or TAFE establishments applies to the land

17. Site compatibility certificates for affordable rental housing

No Site Compatibility Certificate for Affordable Rental Housing applies to the land

18. Paper subdivision information

No development plan applies to the land

19. Site verification certificates

No site verification certificate applies to the land

20. Loose-fill asbestos insulation

Council has not received advice from any Authority advising of the presence of loose-fill asbestos insulation within any residence that may exist on the property

21. Affected building notices and building product rectification orders

No affected building notice or building product rectification order applies to the subject land

Note. The following matters are prescribed by section 59 (2) of the Contaminated Land Management Act 1997 as additional matters to be specified in a planning certificate:

No additional matters under the Contaminated Land Management Act 1997

For further information, please contact Karen Bee, Planning & Natural Systems division, MidCoast Council on (02) 6591 7222.



MidCoast Water Customer Service Centres: 26 Muldoon St, Taree 16 Breese Pde, Forster

All Correspondence to: PO Box 671 TAREE NSW 2430

Phone enquiries: 1300 133 455

Your Ref: K5212

Our Ref.: ENG2015/2003

Key2 Conveyancing Po Box 697 FORSTER NSW 2428

OWNER DETAILS

J T Azzi

PROPERTY DETAILS

Lot 1 DP 18964

ADDRESS

138 Little St FORSTER NSW 2428

SEWERED AREAS

As requested the Plan of House Drainage for the above property is attached. These notes are intended to provide information relating to this property. Applicants are requested to ensure that intending purchasers are made fully aware of all aspects of both these notes and the attached Plan. Please note the following important points:-

1. MidCoast Water's policy "Building over or adjacent to Watermains, Sewers or Sewerage Rising Mains" basically prohibits any new buildings to be erected closer than 1.5 meters to a Council pipe. This policy also requires special footings to be used when a building is within the 'Zone of Influence' of a sewer.

Residents, builders, developers etc. should note that the existence of a sewer, watermain or sewerage rising main can, and will, prohibit the extent of a development that will be permitted on a block. In the case of sewers, this also applies to a sewer located close to the boundary even if it is within an adjacent block. These restrictions apply to all types of building including houses, garages, sheds, carports etc.

Please contact MidCoast Water if you need any clarification on the implication of this policy. Full details are available upon request.

- 2. This Plan indicates the approximate location of existing buildings and pipelines. The issue of the diagram does not imply that the existing plumbing has been inspected by MidCoast Water nor that it complies with any standard or code.
- 3. Where there are existing buildings on the site, the issue of this Plan does not imply that they have been erected in accordance with the requirements of a Structural Engineer in relation to any 'Zone of Influence' effects.
- 4. The information on this Plan has been supplied by other parties and MidCoast Water will not be held responsible for the accuracy of any details shown. We do, however, endeavour to ensure that drainage diagrams are as accurate as practical when issued.
- 5. The attached Plan indicates the approximate location of Council's sewers only in relation to the abovementioned land.
- 6. It is an offence under the Local Government Act to discharge any rain water or surface water into Council's sewers.
- 7. Development charges will be applied if any new development on this land has a capacity of more than 1 equivalent tenement (e.g. Development charges will apply for the erection of 2 or more villas, flats, etc. as opposed to one house).
- 8. In the case of non-domestic premises, both new and existing developments may require a Liquid Trade Waste approval. The issue of this Plan does not imply that any such Liquid Trade Waste approval currently exists. Further information should be obtained from MidCoast Water. It is an offence to discharge sewage, other than of a domestic nature, into a Council sewer without approval.

9.	This Plan is issued in accordance with section 17, 18 and 19 of the Local Government (Water Services) Regulations 1999. These
	notes form part of the Plan and must remain attached it. Any Plan of House Drainage without these notes should not be
	considered as a true copy.

If you have any enquiries regarding this letter please telephone 1300 133 455

This letter was issued on: 15/12/2015

General Manager

MIDCOAST WATER

Street LITTLE STREET Town FO	ouse No13.8 REFERENCE Sewer Connection existing
Street LITTLE STREET Town FO	Sewer Connection existing
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3	LEGEND
3	W.C
	Bath
	Shower
	K. Sink5
	Tubs
3 9 9 3	Vent
7 2 3	Floor Waste
3 3 3 3 3 3	Soll Vent PipeS.X.P.
7 2 3	Waste StackW.S
7 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	Reflux Valve
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Examined and Passed by	not be discharged into
Plan fee\$2.QQ	Council sewers.
Date of Issue	
Work Commenced19	
W.C. Connected19	
	e and plumbing work must be done by licensed workmen only,
As Per Plan Codes of I	d out strictly in accordance with the Council's Ordinances and the N.S.W. Practice.
dualna ta t	ession of this plan does not entitle the holder to connect the
Lio'd PlumberkJEFFERY.(33)	he Council Sewers. n for the Council's consent to such connection must be made on proper

IMPORTANT NOTICE TO VENDORS AND PURCHASERS

Before signing this contract you should ensure that you understand your rights and obligations, some of which are not written in this contract but are implied by law.

WARNING-SMOKE ALARMS

The owners of certain types of buildings and strata lots must have smoke alarms (or in certain cases heat alarms) installed in the building or lot in accordance with regulations under the *Environmental Planning and Assessment Act 1979*. It is an offence not to comply. It is also an offence to remove or interfere with a smoke alarm or heat alarm. Penalties apply.

WARNING—LOOSE-FILL ASBESTOS INSULATION

Before purchasing land that includes any residential premises (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*) built before 1985, a purchaser is strongly advised to consider the possibility that the premises may contain loose-fill asbestos insulation (within the meaning of Division 1A of Part 8 of the *Home Building Act 1989*). In particular, a purchaser should:

- (a) search the Register required to be maintained under Division 1A of Part 8 of the *Home Building Act 1989*, and
- (b) ask the relevant local council whether it holds any records showing that the residential premises contain loose-fill asbestos insulation.

For further information about loose-fill asbestos insulation (including areas in which residential premises have been identified as containing loose-fill asbestos insulation), contact NSW Fair Trading.

COOLING OFF PERIOD (PURCHASER'S RIGHTS)

- 1. This is the statement required by section 66X of the *Conveyancing Act* 1919 and applies to a contract for the sale of residential property.
- 2. The purchaser may rescind the contract at any time before 5 p.m. on the fifth business day after the day on which the contract was made, EXCEPT in the circumstances listed in paragraph 3.
- 3. There is NO COOLING OFF PERIOD:
 - (a) if, at or before the time the contract is made, the purchaser gives to the vendor (or the vendor's solicitor or agent) a certificate that complies with section 66W of the Act, or
 - (b) if the property is sold by public auction, or
 - (c) if the contract is made on the same day as the property was offered for sale by public auction but passed in, or
 - (d) if the contract is made in consequence of the exercise of an option to purchase the property, other than an option that is void under section 66ZG of the Act.
- 4. A purchaser exercising the right to cool off by rescinding the contract will forfeit to the vendor 0.25% of the purchase price of the property. The vendor is entitled to recover the amount forfeited from any amount paid by the purchaser as a deposit under the contract and the purchaser is entitled to a refund of any balance.

DISPUTES

If you get into a dispute with the other party, the Law Society and Real Estate Institute encourage you to use informal procedures such as negotiation, independent expert appraisal, the Law Society Conveyancing Dispute Resolution Scheme or mediation (for example mediation under the Law Society Mediation Program),

AUCTIONS

Regulations made under the Property, Stock and Business Agents Act 2002 prescribe a number of conditions applying to sales by auction.

WARNINGS

1. Various Acts of Parliament and other matters can affect the rights of the parties to this contract. Some important matters are actions, claims, decisions, licences, notices, orders, proposals or rights of way involving:

Australian Taxation Office
Council
County Council
Department of Planning and Environment
Department of Primary Industries
East Australian Pipeline Limited
Electricity and gas
Land & Housing Corporation
Local Land Services
NSW Department of Education

NSW Fair Trading
NSW Public Works Advisory
Office of Environment and Heritage
Owner of adjoining land
Privacy
Roads and Maritime Services
Subsidence Advisory NSW
Telecommunications
Transport for NSW
Water, sewerage or drainage authority

If you think that any of these matters affects the property tell your solicitor.

- 2. A lease may be affected by the Agricultural Tenancies Act 1990, the Residential Tenancies Act 2010 or the Retail Leases Act 1994.
- 3. If any purchase money is owing to the Crown, it will become payable before obtaining consent, or if no consent is needed, when the transfer is registered.
- 4. If a consent to transfer is required under legislation, see clause 27 as to the obligations of the parties.
- 5. The vendor should continue the vendor's insurance until completion. If the vendor wants to give the purchaser possession before completion, the vendor should first ask the insurer to confirm this will not affect the insurance.
- 6. The purchaser will usually have to pay stamp duty (and sometimes surcharge purchaser duty) on this contract. If duty is not paid on time, a purchaser may incur penalties.
- 7. If the purchaser agrees to the release of deposit, the purchaser's right to recover the deposit may stand behind the rights of others (for example the vendor's mortgagee).
- 8. The purchaser should arrange insurance as appropriate.
- 9. Some transactions involving personal property may be affected by the Personal Property Securities Act 2009.
- 10. A purchaser should be satisfied that finance will be available at the time of completing the purchase.
- 11. Where the market value of the property is at or above a legislated amount, the purchaser may have to comply with a foreign resident capital gains withholding payment obligation (even if the vendor is not a foreign resident). If so, this will affect the amount available to the vendor on completion.
- 12. Purchasers of some residential properties may have to withhold part of the purchase price to be credited towards the GST liability of the vendor. If so, this will also affect the amount available to the vendor.

The vendor sells and the purchaser buys the property for the price under these provisions instead of Schedule 3 Conveyancing Act 1919, subject to any legislation that cannot be excluded.

1 Definitions (a term in italics is a defined term)

In this contract, these terms (in any form) mean -

adiustment date

bank

the earlier of the giving of possession to the purchaser or completion; the Reserve Bank of Australia or an authorised deposit-taking institution which is a

bank, a building society or a credit union:

business day

clearance certificate

cheque

any day except a bank or public holiday throughout NSW or a Saturday or Sunday; a cheque that is not postdated or stale;

a certificate within the meaning of s14-220 of Schedule 1 to the TA Act. that

covers one or more days falling within the period from and including the contract date to completion:

deposit-bond

a deposit bond or guarantee from an issuer, with an expiry date and for an amount

each approved by the vendor:

depositholder

vendor's agent (or if no vendor's agent is named in this contract, the vendor's solicitor, or if no vendor's solicitor is named in this contract, the buyer's agent);

document of title

FRCGW percentage

document relevant to the title or the passing of title; the percentage mentioned in s14-200(3)(a) of Schedule 1 to the TA Act (12.5% as

at 1 July 2017);

GST Act

A New Tax System (Goods and Services Tax) Act 1999;

GST rate the rate mentioned in s4 of A New Tax System (Goods and Services Tax

Imposition - General) Act 1999 (10% as at 1 July 2000);

an Act or a by-law, ordinance, regulation or rule made under an Act;

legislation normally party

subject to any other provision of this contract;

property

planning agreement

each of the vendor and the purchaser; the land, the improvements, all fixtures and the inclusions, but not the exclusions;

a valid voluntary agreement within the meaning of s7.4 of the Environmental Planning and Assessment Act 1979 entered into in relation to the property; an objection, question or requisition (but the term does not include a claim);

requisition

remittance amount

the lesser of the FRCGW percentage of the price (inclusive of GST, if any) and the amount specified in a variation served by a party;

rescind this contract from the beginning;

rescind RW payment

a payment which the purchaser must make under s14-250 of Schedule 1 to the TA

Act (the price multiplied by the RW rate);

RW rate

the rate determined under ss14-250(6), (8) or (9) of Schedule 1 to the TA Act (as at 1 July 2018, usually 7% of the price if the margin scheme applies, 1/11th if not);

serve

settlement cheque

serve in writing on the other party;

an unendorsed cheque made payable to the person to be paid and -

issued by a bank and drawn on itself; or

if authorised in writing by the vendor or the vendor's solicitor, some other cheque:

solicitor

in relation to a party, the party's solicitor or licensed conveyancer named in this contract or in a notice served by the party.

TA Act terminate variation within work order

Taxation Administration Act 1953; terminate this contract for breach;

a variation made under s14-235 of Schedule 1 to the *TA Act*; in relation to a period, at any time before or during the period; and

a valid direction, notice or order that requires work to be done or money to be spent on or in relation to the property or any adjoining footpath or road (but the term does not include a notice under s22E of the Swimming Pools Act 1992 or clause 18B of the Swimming Pools Regulation 2008).

2 Deposit and other payments before completion

- The purchaser must pay the deposit to the depositholder as stakeholder. 2.1
- Normally, the purchaser must pay the deposit on the making of this contract, and this time is essential. 2,2
- If this contract requires the purchaser to pay any of the deposit by a later time, that time is also essential. 2.3
- The purchaser can pay any of the deposit by giving cash (up to \$2,000) or by unconditionally giving a cheque 2.4 to the depositholder or to the vendor, vendor's agent or vendor's solicitor for sending to the depositholder.
- If any of the deposit is not paid on time or a cheque for any of the deposit is not honoured on presentation, 2.5 the vendor can terminate. This right to terminate is lost as soon as the deposit is paid in full.
- 2.6 If the vendor accepts a bond or guarantee for the deposit, clauses 2.1 to 2.5 do not apply.
- If the vendor accepts a bond or guarantee for part of the deposit, clauses 2.1 to 2.5 apply only to the balance. 2.7

- 2.8 If any of the deposit or of the balance of the price is paid before completion to the vendor or as the vendor directs, it is a charge on the land in favour of the purchaser until *termination* by the vendor or completion, subject to any existing right.
- If each party tells the depositholder that the deposit is to be invested, the depositholder is to invest the deposit (at the risk of the party who becomes entitled to it) with a bank, in an interest-bearing account in NSW, payable at call, with interest to be reinvested, and pay the interest to the parties equally, after deduction of all proper government taxes and financial institution charges and other charges.

3 Deposit-bond

- 3.1 This clause applies only if this contract says the vendor has agreed to accept a *deposit-bond* for the deposit (or part of it).
- 3.2 The purchaser must provide the original *deposit-bond* to the vendor's *solicitor* (or if no solicitor the *depositholder*) at or before the making of this contract and this time is essential.
- 3.3 If the *deposit-bond* has an expiry date and completion does not occur by the date which is 14 days before the expiry date, the purchaser must *serve* a replacement *deposit-bond* at least 7 days before the expiry date. The time for service is essential.
- 3.4 The vendor must approve a replacement deposit-bond if
 - 3.4.1 it is from the same issuer and for the same amount as the earlier deposit-bond; and
 - 3.4.2 it has an expiry date at least three months after its date of issue.
- 3.5 A breach of clauses 3.2 or 3.3 entitles the vendor to terminate. The right to terminate is lost as soon as -
 - 3.5.1 the purchaser serves a replacement deposit-bond; or
 - 3.5.2 the deposit is paid in full under clause 2.
- 3.6 Clauses 3.3 and 3.4 can operate more than once.
- 3.7 If the purchaser serves a replacement deposit-bond, the vendor must serve the earlier deposit-bond.
- 3.8 The amount of any deposit-bond does not form part of the price for the purposes of clause 16.7.
- 3.9 The vendor must give the purchaser the deposit-bond
 - 3.9.1 on completion; or
 - 3.9.2 if this contract is rescinded.
- 3.10 If this contract is terminated by the vendor -
 - 3.10.1 normally, the vendor can immediately demand payment from the issuer of the deposit-bond; or
 - 3.10.2 if the purchaser serves prior to termination a notice disputing the vendor's right to terminate, the vendor must forward the deposit-bond for its proceeds if called up) to the depositholder as stakeholder.
- 3.11 If this contract is terminated by the purchaser -
 - 3.11.1 normally, the vendor must give the purchaser the deposit-bond, or
 - 3.11.2 if the vendor serves prior to termination a notice disputing the purchaser's right to terminate, the vendor must forward the deposit-bond (or its proceeds if called up) to the depositholder as stakeholder.

4 Transfer

- 4.1 Normally, the purchaser must serve at least 14 days before the date for completion -
 - 4.1.1 the form of transfer; and
 - 4.1.2 particulars required to register any mortgage or other dealing to be lodged with the transfer by the purchaser or the purchaser's mortgagee.
- 4.2 If any information needed for the form of transfer is not disclosed in this contract, the vendor must serve it.
- 4.3 If the purchaser serves a form of transfer and the transferee is not the purchaser, the purchaser must give the vendor a direction signed by the purchaser personally for this form of transfer.
- 4.4 The vendor can require the purchaser to include a form of covenant or easement in the transfer only if this contract contains the wording of the proposed covenant or easement, and a description of the land benefited.

5 Requisitions

- 5.1 If a form of requisitions is attached to this contract, the purchaser is taken to have made those requisitions.
- 5.2 If the purchaser is or becomes entitled to make any other *requisition*, the purchaser can make it only by serving it
 - 5.2.1 if it arises out of this contract or it is a general question about the *property* or title *within* 21 days after the contract date:
 - 5.2.2 if it arises out of anything served by the vendor within 21 days after the later of the contract date and that service; and
 - 5.2.3 in any other case within a reasonable time.

6 Error or misdescription

- 6.1 The purchaser can (but only before completion) claim compensation for an error or misdescription in this contract (as to the *property*, the title or anything else and whether substantial or not).
- 6.2 This clause applies even if the purchaser did not take notice of or rely on anything in this contract containing or giving rise to the error or misdescription.
- 6.3 However, this clause does not apply to the extent the purchaser knows the true position.

7 Claims by purchaser

The purchaser can make a claim (including a claim under clause 6) before completion only by serving it with a statement of the amount claimed, and if the purchaser makes one or more claims before completion -

- 7.1 the vendor can rescind if in the case of claims that are not claims for delay
 - the total amount claimed exceeds 5% of the price; 7.1.1
 - the vendor serves notice of intention to rescind; and 7.1.2
 - 7.1.3 the purchaser does not serve notice waiving the claims within 14 days after that service; and
- if the vendor does not rescind, the parties must complete and if this contract is completed -7.2
 - the lesser of the total amount claimed and 10% of the price must be paid out of the price to and held by the depositholder until the claims are finalised or lapse:
 - 7.2.2 the amount held is to be invested in accordance with clause 2.9;
 - the claims must be finalised by an arbitrator appointed by the parties or if an appointment is not 7,2,3 made within 1 month of completion, by an arbitrator appointed by the President of the Law Society at the request of a party (in the latter case the parties are bound by the terms of the Conveyancing Arbitration Rules approved by the Law Society as at the date of the appointment);
 - the purchaser is not entitled, in respect of the claims, to more than the purchaser is not entitled, in respect of the claims, to more than the purchaser is not entitled, in respect of the claims, to more than the purchaser is not entitled, in respect of the claims, to more than the purchaser is not entitled, in respect of the claims, to more than the purchaser is not entitled, in respect of the claims, to more than the purchaser is not entitled, in respect of the claims, to more than the purchaser is not entitled, in respect of the claims, the purchaser is not entitled, in respect of the claims, the purchaser is not entitled, in respect of the claims, the purchaser is not entitled, in respect to the claims of the purchaser is not entitled. 7.2.4 the costs of the purchaser;
 - net interest on the amount held must be paid to the parties in the same proportion as the amount 7.2.5 held is paid; and
 - if the parties do not appoint an arbitrator and neither party requests the President to appoint an 7,2,6 arbitrator within 3 months after completion, the claims lapse and the amount belongs to the vendor.

Vendor's rights and obligations

- 8.1 The vendor can rescind if -
 - 8.1.1 the vendor is, on reasonable grounds, unable or unwilling to comply with a requisition:
 - the vendor serves a notice of intention to rescind that specifies the requisition and those 8.1.2
 - the purchaser does not serve a notice waiving the requisition within 14 days after that service. 8,1,3
- If the vendor does not comply with this contract (or a notice under or relating to it) in an essential respect, the 8.2 purchaser can terminate by serving a notice. After the termination
 - the purchaser can recover the deposit and any other money paid by the purchaser under this 8,2,1 contract:
 - the purchaser can sue the vendor to recover damages for breach of contract; and 8.2.2
 - 8.2.3 if the purchaser has been in possession a party can claim for a reasonable adjustment.

9 Purchaser's default

If the purchaser does not comply with this contract (or a notice under or relating to it) in an essential respect, the vendor can *terminate* by serving a notice. After the *termination* the vendor can – keep or recover the deposit (to a maximum of 10% of the price);

- 9.1
- hold any other money paid by the purchaser under this contract as security for anything recoverable under 9.2 this clause -
 - 921 for 12 months after the termination; or
 - if the vendor commences proceedings under this clause within 12 months, until those 9.2.2 proceedings are concluded; and
- 9.3 sue the purchaser either
 - where the vendor has resold the property under a contract made within 12 months after the 9,3.1 termination, to recover
 - the deficiency on resale (with credit for any of the deposit kept or recovered and after allowance for any capital gains tax or goods and services tax payable on anything recovered under this clause); and
 - the reasonable costs and expenses arising out of the purchaser's non-compliance with this contract or the notice and of resale and any attempted resale; or
 - 9.3.2 to recover damages for breach of contract.

10 Restrictions on rights of purchaser

- 10.1 The purchaser cannot make a claim or requisition or rescind or terminate in respect of -
 - 10.1.1 the ownership or location of any fence as defined in the Dividing Fences Act 1991;
 - 10.1.2 a service for the property being a joint service or passing through another property, or any service for another property passing through the property ('service' includes air, communication, drainage, electricity, garbage, gas, oil, radio, sewerage, telephone, television or water service);
 - a wall being or not being a party wall in any sense of that term or the property being affected by 10.1.3 an easement for support or not having the benefit of an easement for support;
 - 10.1.4 any change in the property due to fair wear and tear before completion;

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- 10.1.5 a promise, representation or statement about this contract, the property or the title, not set out or referred to in this contract;
- 10.1.6 a condition, exception, reservation or restriction in a Crown grant;
- 10.1.7 the existence of any authority or licence to explore or prospect for gas, minerals or petroleum;
- any easement or restriction on use the substance of either of which is disclosed in this contract 10.1,8 or any non-compliance with the easement or restriction on use; or
- anything the substance of which is disclosed in this contract (except a caveat, charge, mortgage, 10,1,9 priority notice or writ).
- 10.2 The purchaser cannot rescind or terminate only because of a defect in title to or quality of the inclusions.
- Normally, the purchaser cannot make a claim or requisition or rescind or terminate or require the vendor to 10.3 change the nature of the title disclosed in this contract (for example, to remove a caution evidencing qualified title, or to lodge a plan of survey as regards limited title).

11 Compliance with work orders

- 11.1 Normally, the vendor must by completion comply with a work order made on or before the contract date and if this contract is completed the purchaser must comply with any other work order.

 If the purchaser complies with a work order, and this contract is rescinded or terminated, the vendor must
- 11.2 pay the expense of compliance to the purchaser.

12 Certificates and inspections

The vendor must do everything reasonable to enable the purchaser, subject to the rights of any tenant -

- to have the property inspected to obtain any certificate or report reasonably required; 12.1
- 12.2 to apply (if necessary in the name of the vendor) for -
 - 12.2.1 any certificate that can be given in respect of the property under legislation; or
 - a copy of any approval, certificate, consent, direction, notice or order in respect of the property 12.2.2 given under legislation, even if given after the contract date; and
- to make 1 inspection of the property in the 3 days before a time appointed for completion. 12.3

13 Goods and services tax (GST)

- Terms used in this clause which are not defined elsewhere in this contract and have a defined meaning in the 13.1 GST Act have the same meaning in this clause.
- Normally, if a party must pay the price or any other amount to the other party under this contract, GST is not 13.2 to be added to the price or amount.
- If under this contract a party must make an adjustinent or payment for an expense of another party or pay an 13.3 expense payable by or to a third party (for example under clauses 14 or 20.7)
 - the party must adjust or pay on completion any GST added to or included in the expense; but 13.3.1
 - the amount of the expense must be reduced to the extent the party receiving the adjustment or 13.3.2 payment (or the representative member of a GST group of which that party is a member) is entitled to an input tax credit for the expense; and
 - 13.3.3 if the adjustment or payment under this contract is consideration for a taxable supply, an amount for GST must be added at the GST rate.
- 13.4 If this contract says this sale is the supply of a going concern
 - the parties agree the supply of the property is a supply of a going concern: 13.4.1
 - the vendor must, between the contract date and completion, carry on the enterprise conducted 13.4.2 on the land in a proper and business-like way;
 - if the purchaser is not registered by the date for completion, the parties must complete and the 13.4.3 purchaser must pay on completion, in addition to the price, an amount being the price multiplied by the GST rate ("the retention sum"). The retention sum is to be held by the depositholder and dealt with as follows
 - if within 3 ments of completion the purchaser serves a letter from the Australian Taxation Office stating the purchaser is registered with a date of effect of registration on or before completion, the depositholder is to pay the retention sum to the purchaser; but
 - if the purchaser does not serve that letter within 3 months of completion, the depositholder is to pay the retention sum to the vendor; and
 - 13.4.4 if the vendor, despite clause 13.4.1, serves a letter from the Australian Taxation Office stating the vendor has to pay GST on the supply, the purchaser must pay to the vendor on demand the amount of GST assessed.
- Normally, the vendor promises the margin scheme will not apply to the supply of the property. 13.5
- If this contract says the margin scheme is to apply in making the taxable supply, the parties agree that the 13.6 margin scheme is to apply to the sale of the property,
- If this contract says the sale is not a taxable supply -13.7
 - the purchaser promises that the property will not be used and represents that the purchaser does 13.7.1 not intend the property (or any part of the property) to be used in a way that could make the sale a taxable supply to any extent; and

- 13.7.2 the purchaser must pay the vendor on completion in addition to the price an amount calculated by multiplying the price by the GST rate if this sale is a taxable supply to any extent because of -
 - a breach of clause 13.7.1; or
 - something else known to the purchaser but not the vendor.
- If this contract says this sale is a taxable supply in full and does not say the margin scheme applies to the 13.8 property, the vendor must pay the purchaser on completion an amount of one-eleventh of the price if -

13.8.1 this sale is not a taxable supply in full; or

- the margin scheme applies to the property (or any part of the property). 13.8.2
- If this contract says this sale is a taxable supply to an extent -13,9
 - clause 13.7.1 does not apply to any part of the property which is identified as being a taxable 13.9.1
 - the payments mentioned in clauses 13.7 and 13.8 are to be recalculated by multiplying the relevant 13.9.2 payment by the proportion of the price which represents the value of that part of the property to which the clause applies (the proportion to be expressed as a number between 0 and 1). Any evidence of value must be obtained at the expense of the vendor.
- Normally, on completion the vendor must give the recipient of the supply a tax invoice for any taxable supply 13.10 by the vendor by or under this contract.
- The vendor does not have to give the purchaser a tax invoice if the margin scheme applies to a taxable 13.11
- If the vendor is liable for GST on rents or profits due to issuing an invoice or receiving consideration before 13.12 completion, any adjustment of those amounts must exclude an amount equal to the vendor's GST liability.

13.13 If the purchaser must make an RW payment the purchaser must -

- at least 5 days before the date for completion, serve evidence of submission of an RW payment 13.13.1 notification form to the Australian Taxation Office by the purchaser or, if a direction under clause 4.3 has been served, by the transferee named in the transfer served with that direction;
- produce on completion a settlement cheque for the RW payment payable to the Deputy 13,13.2 Commissioner of Taxation:
- 13.13.3 forward the settlement cheque to the payee immediately after completion; and
- 13,13,4 serve evidence of receipt of payment of the RW payment.

14 **Adjustments**

- Normally, the vendor is entitled to the rents and profits and will be liable for all rates, water, sewerage and 14.1 drainage service and usage charges, land tax, levies and all other periodic outgoings up to and including the adjustment date after which the purchaser will be entitled and liable.
- The parties must make any necessary adjustment on completion. 14.2
- If an amount that is adjustable under this contract has been reduced under legislation, the parties must on 14.3 completion adjust the reduced amount.
- The parties must not adjust surcharge land tax (as defined in the Land Tax Act 1956) but must adjust any 14.4 other land tax for the year current at the adjustment date
 - only if land tax has been paid or is payable for the year (whether by the vendor or by a 14.4.1 predecessor in title) and this contract says that land tax is adjustable;
 - by adjusting the amount that would have been payable if at the start of the year -14.4.2
 - the person who owned the land owned no other land;
 - the land was not subject to a special trust or owned by a non-concessional company; and
 - if the land (ôr part of it) had no separate taxable value, by calculating its separate taxable
- value on a proportional area basis.

 If any other amount that is adjustable under this contract relates partly to the land and partly to other land, the 14.5 parties must adjust it on a proportional area basis.
- Normally, the vendor can direct the purchaser to produce a settlement cheque on completion to pay an 14.6 amount adjustable under this contract and if so
 - the amount is to be treated as if it were paid; and 14.6.1
 - the cheque must be forwarded to the payee immediately after completion (by the purchaser if the 14.6.2 cheque relates only to the property or by the vendor in any other case).
- 14.7 If on completion the last bill for a water, sewerage or drainage usage charge is for a period ending before the adjustment date, the vendor is liable for an amount calculated by dividing the bill by the number of days in the period then multiplying by the number of unbilled days up to and including the adjustment date.
- The vendor is liable for any amount recoverable for work started on or before the contract date on the 14.8 property or any adjoining footpath or road.

15 Date for completion

The parties must complete by the date for completion and, if they do not, a party can serve a notice to complete if that party is otherwise entitled to do so.

16 Completion

Vendor

- On completion the vendor must give the purchaser any document of title that relates only to the property. 16.1
- If on completion the vendor has possession or control of a document of title that relates also to other 16.2 property, the vendor must produce it as and where necessary.
- Normally, on completion the vendor must cause the legal title to the property (being an estate in fee simple) 16.3 to pass to the purchaser free of any mortgage or other interest, subject to any necessary registration.
- 16.4 The legal title to the property does not pass before completion.
- 16.5 If the vendor gives the purchaser a document (other than the transfer) that needs to be lodged for registration, the vendor must pay the lodgement fee to the purchaser, plus another 20% of that fee.
- If a party serves a land tax certificate showing a charge on any of the land, on completion the vendor must 16.6 give the purchaser a land tax certificate showing the charge is no longer effective against the land.

- On completion the purchaser must pay to the vendor, by cash (up to \$2,000) or settlement cheque -16.7 16.7.1 the price less any:
 - deposit paid:
 - remittance amount payable:
 - RW payment; and
 - amount payable by the vendor to the purchaser under this contract; and

any other amount payable by the purchaser under this contract. 16.7.2

- If the vendor requires more than 5 settlement cheques, the vendor must pay \$10 for each extra cheque. 16.8
- If any of the deposit is not covered by a bond or guarantee, on completion the purchaser must give the vendor 16.9 an order signed by the purchaser authorising the depositholder to account to the vendor for the deposit.
- 16.10 On completion the deposit belongs to the vendor.

Place for completion

- Normally, the parties must complete at the completion address, which is -16.11
 - if a special completion address is stated in this contract that address; or
 - if none is stated, but a first mortgagee is disclosed in this contract and the mortgagee would 16,11,2 usually discharge the mortgage at a particular place - that place; or
 - 16.11.3 in any other case - the vendor's solicitor's address stated in this contract.
- The vendor by reasonable notice can require completion at another place, if it is in NSW, but the vendor must 16.12 pay the purchaser's additional expenses, including any agency or mortgagee fee.
- If the purchaser requests completion at a place that is not the completion address, and the vendor agrees, 16.13 the purchaser must pay the vendor's additional expenses, including any agency or mortgagee fee.

17 **Possession**

- Normally, the vendor must give the purchaser vacant possession of the property on completion. 17,1
- 17.2 The vendor does not have to give vacant possession if
 - this contract says that the sale is subject to existing tenancies; and 17.2.1
 - the contract discloses the provisions of the tenancy (for example, by attaching a copy of the 17.2.2 lease and any relevant memorandum or variation).
- Normally, the purchaser can claim compensation (before or after completion) or rescind if any of the land is 17.3 affected by a protected tenancy (a tenancy affected by Part 2, 3, 4 or 5 Landlord and Tenant (Amendment) Act 1948).

18 Possession before completion

- This clause applies only the vendor gives the purchaser possession of the property before completion. 18.1
- 18.2 The purchaser must not before completion
 - let or part with possession of any of the property; 18.2.1
 - make any change or structural alteration or addition to the property; or 18.2.2
 - contravene any agreement between the parties or any direction, document, legislation, notice or 18.2.3 order affecting the property.
- 18.3 The purchaser must until completion
 - keep the property in good condition and repair having regard to its condition at the giving of 18.3.1 possession; and
 - 18,3,2 allow the vendor or the vendor's authorised representative to enter and inspect it at all reasonable times.
- The risk as to damage to the property passes to the purchaser immediately after the purchaser enters into 18.4 possession.
- If the purchaser does not comply with this clause, then without affecting any other right of the vendor --18.5 the vendor can before completion, without notice, remedy the non-compliance; and 18.5.1

- if the vendor pays the expense of doing this, the purchaser must pay it to the vendor with interest 18,5,2 at the rate prescribed under s101 Civil Procedure Act 2005.
- If this contract is rescinded or terminated the purchaser must immediately vacate the property. 18.6
- 18.7 If the parties or their solicitors on their behalf do not agree in writing to a fee or rent, none is payable.

19 Rescission of contract

- 19.1 If this contract expressly gives a party a right to rescind, the party can exercise the right -
 - 19.1.1 only by serving a notice before completion; and
 - in spite of any making of a claim or requisition, any attempt to satisfy a claim or requisition, any 19.1.2 arbitration, litigation, mediation or negotiation or any giving or taking of possession.
- Normally, if a party exercises a right to rescind expressly given by this contract or any legislation -19,2
 - the deposit and any other money paid by the purchaser under this contract must be refunded;
 - 19.2.2 a party can claim for a reasonable adjustment if the purchaser has been impossession;
 - 19.2.3 a party can claim for damages, costs or expenses arising out of a breach of this contract; and
 - a party will not otherwise be liable to pay the other party any damages; costs or expenses. 19.2.4

20 Miscellaneous

- The parties acknowledge that anything stated in this contract to be attached was attached to this contract by 20.1 the vendor before the purchaser signed it and is part of this contract.
- 20.2 Anything attached to this contract is part of this contract.
- 20.3 An area, bearing or dimension in this contract is only approximate.
- 20.4 If a party consists of 2 or more persons, this contract benefits and binds them separately and together.
- A party's solicitor can receive any amount payable to the party under this contract or direct in writing that it is 20.5 to be paid to another person.
- 20.6 A document under or relating to this contract is
 - signed by a party if it is signed by the party or the party's solicitor (apart from a direction under 20.6.1 clause 4.3);
 - served if it is served by the party or the party's solicitor, 20.6.2
 - served if it is served on the party's solicitor, even if the party has died or any of them has died; 20.6.3
 - served if it is served in any manner provided in s170 of the Conveyancing Act 1919; 20.6.4
 - 20.6.5 served if it is sent by email or fax to the party's solicitor, unless in either case it is not received:
 - served on a person if it (or a copy of it) comes into the possession of the person; and 20,6,6
 - 20.6,7 served at the earliest time it is served, if it is served more than once.
- 20.7 An obligation to pay an expense of another party of doing something is an obligation to pay
 - if the party does the thing personally the reasonable cost of getting someone else to do it; or 20.7.1 20.7.2 if the party pays someone else to do the thing - the amount paid, to the extent it is reasonable.
- 20.8 Rights under clauses 11, 13, 14, 17, 24, 30 and 31 continue after completion, whether or not other rights continue.
- The vendor does not promise, represent or state that the purchaser has any cooling off rights. 20.9
- The vendor does not promise, represent or state that any attached survey report is accurate or current. 20.10
- A reference to any legislation (including any percentage or rate specified in legislation) is also a reference to 20.11
- any corresponding later legislation.

 Each party must do whatever is necessary after completion to carry out the party's obligations under this 20.12 contract.
- 20.13 Neither taking possession nor serving a transfer of itself implies acceptance of the property or the title.
- The details and information provided in this contract (for example, on pages 1 3) are, to the extent of each 20.14 party's knowledge, true, and are part of this contract.
- Where this contract provides for choices, a choice in BLOCK CAPITALS applies unless a different choice is 20.15 marked.

21 Time limits in these provisions

- If the time for something to be done or to happen is not stated in these provisions, it is a reasonable time. 21.1
- If there are conflicting times for something to be done or to happen, the latest of those times applies. 21.2
- The time for one thing to be done or to happen does not extend the time for another thing to be done or to 21.3 happen.
- If the time for something to be done or to happen is the 29th, 30th or 31st day of a month, and the day does 21.4 not exist, the time is instead the last day of the month.
- If the time for something to be done or to happen is a day that is not a business day, the time is extended to 21.5 the next business day, except in the case of clauses 2 and 3.2.
- Normally, the time by which something must be done is fixed but not essential. 21.6

22 Foreign Acquisitions and Takeovers Act 1975

- The purchaser promises that the Commonwealth Treasurer cannot prohibit and has not prohibited the 22.1 transfer under the Foreign Acquisitions and Takeovers Act 1975.
- This promise is essential and a breach of it entitles the vendor to terminate. 22.2

23 Strata or community title

. Definitions and modifications

- This clause applies only if the land (or part of it) is a lot in a strata, neighbourhood, precinct or community scheme (or on completion is to be a lot in a scheme of that kind).
- 23.2 In this contract -
 - 23.2.1 'change', in relation to a scheme, means -
 - a registered or registrable change from by-laws set out in this contract;
 - a change from a development or management contract or statement set out in this contract;
 - a change in the boundaries of common property;
 - 23.2.2 'common property' includes association property for the scheme or any higher scheme;
 - 23.2.3 'contribution' includes an amount payable under a by-law;
 - 23.2.4 'information certificate' includes a certificate under s184 Strata Schemes Management Act 2015 and s26 Community Land Management Act 1989:
 - 23.2.5 'information notice' includes a strata information notice under s22 Strata Schemes Management Act 2015 and a notice under s47 Community Land Management Act 1,989;
 - 23.2.6 'normal expenses', in relation to an owners corporation for a scheme, means normal operating expenses usually payable from the administrative fund of an owners corporation for a scheme of the same kind;
 - 23.2.7 'owners corporation' means the owners corporation or the association for the scheme or any higher scheme;
 - 23.2.8 'the *property*' includes any interest in common property for the scheme associated with the lot; and
 - 23.2.9 'special expenses', in relation to an owners corporation, means its actual, contingent or expected expenses, except to the extent they are
 - normal expenses;
 - due to fair wear and tear;
 - disclosed in this contract; or
 - covered by moneys held in the capital works fund.
- 23.3 Clauses 11, 14.8 and 18.4 do not apply to an obligation of the owners corporation, or to property insurable by it.
- 23.4 Clauses 14.4.2 and 14.5 apply but on a unit entitlement basis instead of an area basis.

Adjustments and liability for expenses

- 23.5 The parties must adjust under clause 14.1 #
 - 23.5.1 a regular periodic contribution
 - 23.5.2 a contribution which is not a regular periodic contribution but is disclosed in this contract; and
 - on a unit entitlement basis, any amount paid by the vendor for a normal expense of the owners corporation to the extent the owners corporation has not paid the amount to the vendor.
- 23.6 If a contribution is not a regular periodic contribution and is not disclosed in this contract -
 - 23.6.1 the vendor is liable for it if it was determined on or before the contract date, even if it is payable by instalments; and
 - 23.6.2 the purchaser is liable for all contributions determined after the contract date.
- 23.7 The vendor must pay or allow to the purchaser on completion the amount of any unpaid contributions for which the vendor is liable under clause 23.6.1.
- 23.8 Normally, the purchaser cannot make a claim or requisition or rescind or terminate in respect of -
 - 23.8.1 an existing or future actual, contingent or expected expense of the owners corporation;
 - 23.8.2 a proportional unit entitlement of the lot or a relevant lot or former lot, apart from a claim under clause 6 or
 - 23.8.3 a past or future change in the scheme or a higher scheme.
- 23.9 However, the purchaser can rescind if -
 - 23.9.1 the special expenses of the owners corporation at the later of the contract date and the creation of the owners corporation when calculated on a unit entitlement basis (and, if more than one lot or a higher scheme is involved, added together), less any contribution paid by the vendor, are more than 1% of the price;
 - 23.9.2 in the case of the lot or a relevant lot or former lot in a higher scheme
 - · a proportional unit entitlement for the lot is not disclosed in this contract; or
 - a proportional unit entitlement for the lot is disclosed in this contract but the lot has a different proportional unit entitlement at the contract date or at any time before completion;
 - 23.9.3 a change before the contract date or before completion in the scheme or a higher scheme substantially disadvantages the purchaser and is not disclosed in this contract; or

a resolution is passed by the owners corporation before the contract date or before completion to give a strata renewal plan to the owners in the scheme for their consideration and there is not attached to this contract a strata renewal proposal or the strata renewal plan.

Notices, certificates and inspections

- 23.10 The purchaser must give the vendor 2 copies of an information notice addressed to the owners corporation and signed by the purchaser.
- 23.11 The vendor must complete and sign 1 copy of the notice and give it to the purchaser on completion.
- 23.12 Each party can sign and give the notice as agent for the other.
- 23.13 The vendor must *serve* an information certificate issued after the contract date in relation to the lot, the scheme or any higher scheme at least 7 days before the date for completion.
- 23.14 The purchaser does not have to complete earlier than 7 days after *service* of the certificate and clause 21.3 does not apply to this provision. On completion the purchaser must pay the vendor the prescribed fee for the certificate.
- 23.15 The vendor authorises the purchaser to apply for the purchaser's own certificate.
- 23.16 The vendor authorises the purchaser to apply for and make an inspection of any record or other document in the custody or control of the owners corporation or relating to the scheme or any higher scheme.

Meetings of the owners corporation

- 23.17 If a general meeting of the owners corporation is convened before completion -
 - 23.17.1 if the vendor receives notice of it, the vendor must immediately notify the purchaser of it; and
 - 23.17.2 after the expiry of any cooling off period, the purchaser can require the vendor to appoint the purchaser (or the purchaser's nominee) to exercise any voting rights of the vendor in respect of the lot at the meeting.

24 Tenancies

- 24.1 If a tenant has not made a payment for a period preceding or current at the adjustment date -
 - 24.1.1 for the purposes of clause 14.2, the amount is to be treated as if it were paid; and
 - 24.1.2 the purchaser assigns the debt to the vendor on completion and will if required give a further assignment at the vendor's expense.
- 24.2 If a tenant has paid in advance of the *adjustment date* any periodic payment in addition to rent, it must be adjusted as if it were rent for the period to which it relates.
- 24.3 If the property is to be subject to a tenancy on completion or is subject to a tenancy on completion -
 - 24.3.1 the vendor authorises the purchaser to have any accounting records relating to the tenancy inspected and audited and to have any other document relating to the tenancy inspected;
 - 24.3.2 the vendor must serve any information about the tenancy reasonably requested by the purchaser before or after completion; and
 - 24.3.3 normally, the purchaser can claim compensation (before or after completion) if -
 - a disclosure statement required by the Retail Leases Act 1994 was not given when required:
 - such a statement contained information that was materially false or misleading;
 - a provision of the lease is not enforceable because of a non-disclosure in such a statement; or
 - the lease was entered into in contravention of the Retail Leases Act 1994.
- 24.4 If the property is subject to a tenancy of completion -
 - 24.4.1 the vendor must allow or transfer
 - any remaining bond money or any other security against the tenant's default (to the extent the security is transferable);
 - any money in a fund established under the lease for a purpose and compensation for any money in the fund or interest earnt by the fund that has been applied for any other purpose; and
 - any money paid by the tenant for a purpose that has not been applied for that purpose and compensation for any of the money that has been applied for any other purpose;
 - 24.4.2 if the security is not transferable, each party must do everything reasonable to cause a replacement security to issue for the benefit of the purchaser and the vendor must hold the original security on trust for the benefit of the purchaser until the replacement security issues;
 - 24.4.3 the vendor must give to the purchaser -
 - a proper notice of the transfer (an attornment notice) addressed to the tenant;
 - any certificate given under the Retail Leases Act 1994 in relation to the tenancy;
 - a copy of any disclosure statement given under the Retail Leases Act 1994;
 - a copy of any document served on the tenant under the lease and written details of its service, if the document concerns the rights of the landlord or the tenant after completion; and
 - any document served by the tenant under the lease and written details of its service, if the
 document concerns the rights of the landlord or the tenant after completion;
 - 24.4.4 the vendor must comply with any obligation to the tenant under the lease, to the extent it is to be complied with by completion; and

24.4.5 the purchaser must comply with any obligation to the tenant under the lease, to the extent that the obligation is disclosed in this contract and is to be complied with after completion.

25 Qualified title, limited title and old system title

- 25.1 This clause applies only if the land (or part of it) -
 - 25.1.1 is under qualified, limited or old system title; or
 - 25.1.2 on completion is to be under one of those titles.
- The vendor must serve a proper abstract of title within 7 days after the contract date. 25.2
- If an abstract of title or part of an abstract of title is attached to this contract or has been lent by the vendor to 25.3 the purchaser before the contract date, the abstract or part is served on the contract date.
- An abstract of title can be or include a list of documents, events and facts arranged (apart from a will or 25.4 codicil) in date order, if the list in respect of each document
 - shows its date, general nature, names of parties and any registration number; and 25.4.1
 - has attached a legible photocopy of it or of an official or registration copy of it 25.4.2
- 25.5 An abstract of title -
 - 25.5.1 must start with a good root of title (if the good root of title must be at least 30 years old, this means 30 years old at the contract date);
 - in the case of a leasehold interest, must include an abstract of the lease and any higher lease: 25.5.2
 - normally, need not include a Crown grant; and 25.5.3
 - 25.5.4 need not include anything evidenced by the Register kept under the Real Property Act 1900,
- 25.6 In the case of land under old system title -
 - 25.6,1 in this contract 'transfer' means conveyance:
 - the purchaser does not have to serve the form of transfer until after the vendor has served a 25.6,2 proper abstract of title; and
 - each vendor must give proper covenants for title as regards that vendor's interest. 25.6,3
- 25.7 In the case of land under limited title but not under qualified title
 - 25.7.1 normally, the abstract of title need not include any document which does not show the location. area or dimensions of the land (for example, by including a metes and bounds description or a plan of the land);
 - 25.7.2 clause 25.7.1 does not apply to a document which is the good root of title; and
 - the vendor does not have to provide an abstract if this contract contains a delimitation plan 25.7.3 (whether in registrable form or not).
- The vendor must give a proper covenant to produce where relevant. 25.8
- The vendor does not have to produce or covenant to produce a document that is not in the possession of the 25.9 vendor or a mortgagee.
- If the vendor is unable to produce an original document in the chain of title, the purchaser will accept a 25.10 photocopy from the Registrar-General of the registration copy of that document.

26 Crown purchase money

- This clause applies only if purchase money is payable to the Crown, whether or not due for payment. 26.1
- The vendor is liable for the money, except to the extent this contract says the purchaser is liable for it. 26.2
- 26.3 To the extent the vendor is liable for it, the vendor is liable for any interest until completion.
- To the extent the purchaser is liable for it, the parties must adjust any interest under clause 14.1. 26.4

27 Consent to transfer

- This clause applies only if the land (or part of it) cannot be transferred without consent under legislation or a 27.1 planning agreement.
- The purchaser must properly complete and then serve the purchaser's part of an application for consent to 27.2 transfer of the land (or part of it) within 7 days after the contract date.
- The vendor must apply for consent within 7 days after service of the purchaser's part. If consent is refused, either party can rescind. 27.3
- 27.4
- If consent is given subject to one or more conditions that will substantially disadvantage a party, then that 27.5 party can rescind within 7 days after receipt by or service upon the party of written notice of the conditions.
- 27.6 If consent is not given or refused -
 - 27.6.1 within 42 days after the purchaser serves the purchaser's part of the application, the purchaser can rescind; or
 - within 30 days after the application is made, either party can rescind. 27.6.2
- Each period in clause 27.6 becomes 90 days if the land (or part of it) is -27.7
 - 27.7.1 under a planning agreement, or
 - 27.7.2 in the Western Division.
- If the land (or part of it) is described as a lot in an unregistered plan, each time in clause 27.6 becomes the 27.8 later of the time and 35 days after creation of a separate folio for the lot.
- 27.9 The date for completion becomes the later of the date for completion and 14 days after service of the notice granting consent to transfer.

- 28 Unregistered plan
- 28.1 This clause applies only if some of the land is described as a lot in an unregistered plan.
- 28.2 The vendor must do everything reasonable to have the plan registered within 6 months after the contract date, with or without any minor alteration to the plan or any document to be lodged with the plan validly required or made under *legislation*.
- 28.3 If the plan is not registered within that time and in that manner -
 - 28.3.1 the purchaser can rescind; and
 - 28.3.2 the vendor can *rescind*, but only if the vendor has complied with clause 28.2 and with any *legislation* governing the rescission.
- 28.4 Either party can serve notice of the registration of the plan and every relevant lot and plan number.
- 28.5 The date for completion becomes the later of the date for completion and 21 days after service of the notice.
- 28.6 Clauses 28.2 and 28.3 apply to another plan that is to be registered before the plan is registered.
- 29 Conditional contract
- 29.1 This clause applies only if a provision says this contract or completion is conditional on an event.
- 29.2 If the time for the event to happen is not stated, the time is 42 days after the contract date.
- 29.3 If this contract says the provision is for the benefit of a party, then it benefits only that party.
- 29.4 if anything is necessary to make the event happen, each *party* must do whatever is reasonably necessary to cause the event to happen.
- 29.5 A party can rescind under this clause only if the party has substantially complied with clause 29.4.
- 29.6 If the event involves an approval and the approval is given subject to a condition that will substantially disadvantage a party who has the benefit of the provision, the party can rescind within 7 days after either party serves notice of the condition.
- 29.7 If the parties can lawfully complete without the event happening
 - 29.7.1 if the event does not happen within the time for it to happen, a party who has the benefit of the provision can rescind within 7 days after the end of that time;
 - 29.7.2 if the event involves an approval and an application for the approval is refused, a party who has the benefit of the provision can rescind within 7 days after either party serves notice of the refusal; and
 - 29.7.3 the date for completion becomes the later of the date for completion and 21 days after the earliest of
 - · either party serving notice of the event happening;
 - every party who has the benefit of the provision serving notice waiving the provision; or
 - the end of the time for the event to happen.
- 29.8 If the parties cannot lawfully complete without the event happening -
 - 29.8.1 if the event does not happen within the time for it to happen, either party can rescind;
 - 29.8.2 if the event involves an approval and an application for the approval is refused, either party can rescind;
 - 29.8.3 the date for completion becomes the later of the date for completion and 21 days after either party serves notice of the event happening.
- 29.9 A party cannot rescind under clauses 29.7 or 29.8 after the event happens.
- 30 Electronic transaction
- 30.1 This Conveyancing Transaction is to be conducted as an electronic transaction if -
 - 30.1.1 this contract says that it is a proposed electronic transaction;
 - 30.1.2 the parties otherwise agree that it is to be conducted as an electronic transaction; or
 - 30.1.3 the conveyancing rules require it to be conducted as an electronic transaction.
- 30.2 However, this Conveyancing Transaction is not to be conducted as an electronic transaction -
 - 30.2.1 if the land is not electronically tradeable or the transfer is not eligible to be lodged electronically; or
 - 30.2.2 if, at any time after it has been agreed that it will be conducted as an electronic transaction, a party serves a notice that it will not be conducted as an electronic transaction.
- 30.3 If, because of clause 30.2.2, this *Conveyancing Transaction* is not to be conducted as an *electronic transaction*
 - 30.3.1 each party must -
 - · bear equally any disbursements or fees; and
 - otherwise bear that party's own costs;
 - incurred because this Conveyancing Transaction was to be conducted as an electronic transaction; and
 - 30.3.2 if a *party* has paid all of a disbursement or fee which, by reason of this clause, is to be borne equally by the *parties*, that amount must be adjusted under clause 14.2.

- 30.4 If this Conveyancing Transaction is to be conducted as an electronic transaction
 - to the extent, but only to the extent, that any other provision of this contract is inconsistent with this clause, the provisions of this clause prevail;
 - 30.4.2 normally, words and phrases used in this clause 30 (italicised and in Title Case, such as Electronic Workspace and Lodgement Case) have the same meaning which they have in the participation rules;
 - 30.4.3 the parties must conduct the electronic transaction in accordance with the participation rules and the ECNL;
 - a party must pay the fees and charges payable by that party to the ELNO and the Land Registry as a result of this transaction being an electronic transaction;
 - 30.4.5 any communication from one party to another party in the Electronic Workspace made
 - after the effective date; and
 - before the receipt of a notice given under clause 30.2.2;
 is taken to have been received by that party at the time determined by \$13A of the Electronic Transactions Act 2000; and
 - 30.4.6 a document which is an *electronic document* is *served* as soon as it is first *Digitally Signed* in the *Electronic Workspace* on behalf of the *party* required to *serve* it.
- 30.5 Normally, the vendor must within 7 days of the effective date -
 - 30.5.1 create an Electronic Workspace;
 - 30.5.2 populate the Electronic Workspace with title data, the date for completion and, if applicable, mortgagee details; and
 - 30.5.3 invite the purchaser and any discharging mortgagee to the Electronic Workspace.
- 30.6 If the vendor has not created an Electronic Workspace in accordance with clause 30.5, the purchaser may create an Electronic Workspace. If the purchaser creates the Electronic Workspace the purchaser must 30.6.1 populate the Electronic Workspace with title data;
 - 30.6.2 create and populate an electronic transfer,
 - 30.6.3 populate the Electronic Workspace with the date for completion and a nominated completion time; and
 - 30.6.4 invite the vendor and any incoming mortgagee to join the Electronic Workspace.
- 30.7 Normally, within 7 days of receiving an invitation from the vendor to join the Electronic Workspace, the purchaser must
 - 30.7.1 join the Electronic Workspace;
 - 30.7.2 create and populate an electronic transfer,
 - 30.7.3 invite any incoming mortgagee to join the Electronic Workspace; and
 - 30.7.4 populate the Electronic Workspace with a nominated completion time.
- 30.8 If the purchaser has created the *Electronic Workspace* the vendor must within 7 days of being invited to the *Electronic Workspace*
 - 30.8.1 join the Electronic Workspace:
 - 30.8.2 populate the Electronic Workspace with mortgagee details, if applicable; and
 - 30.8.3 invite any discharging mortgagee to join the Electronic Workspace.
- 30.9 To complete the financial settlement schedule in the Electronic Workspace -
 - 30.9.1 the purchaser must provide the vendor with adjustment figures at least 2 business days before the date for completion; and
 - 30.9.2 the vendor must populate the Electronic Workspace with payment details at least 1 business day before the date for completion.
- 30.10 At least 1 business day before the date for completion, the parties must ensure that -
 - 30.10.1 all electronic documents which a party must Digitally Sign to complete the electronic transaction are populated and Digitally Signed;
 - 30.10.2 all certifications required by the ECNL are properly given; and
 - 30.10.3 they do everything else in the *Electronic Workspace* which that *party* must do to enable the electronic transaction to proceed to completion.
- 30.11 If completion takes place in the Electronic Workspace -
 - 30.11.1 payment electronically on completion of the price in accordance with clause 16.7 is taken to be payment by a single settlement cheque;
 - 30.11.2 the completion address in clause 16.11 is the Electronic Workspace; and
 - 30.11.3 clauses 13.13.2 to 13.13.4, 16.8, 16.12, 16.13 and 31.2.2 to 31.2.4 do not apply.
- 30.12 If the computer systems of any of the Land Registry, the ELNO or the Reserve Bank of Australia are inoperative for any reason at the completion time agreed by the parties, a failure to complete this contract for that reason is not a default under this contract on the part of either party.
- 30.13 If the Electronic Workspace allows the parties to choose whether financial settlement is to occur despite the computer systems of the Land Registry being inoperative for any reason at the completion time agreed by the parties
 - 30.13.1 normally, the parties must choose that financial settlement not occur; however

- if both parties choose that financial settlement is to occur despite such failure and financial 30.13.2 settlement occurs
 - all electronic documents Digitally Signed by the vendor, the certificate of title and any discharge of mortgage, withdrawal of caveat or other electronic document forming part of the Lodgement Case for the electronic transaction shall be taken to have been unconditionally and irrevocably delivered to the purchaser or the purchaser's mortgagee at the time of financial settlement together with the right to deal with the land comprised in the certificate of title; and
 - the vendor shall be taken to have no legal or equitable interest in the property.
- A party who holds a certificate of title must act in accordance with any Prescribed Requirement in relation to 30.14 the certificate of title but if there is no Prescribed Requirement, the vendor must serve the certificate of title after completion,
- If the parties do not agree about the delivery before completion of one or more documents or things that 30.15 cannot be delivered through the Electronic Workspace, the party required to deliver the documents or things -
 - 30.15.1 holds them on completion in escrow for the benefit of; and
 - must immediately after completion deliver the documents or things to 30.15.2 or as directed by: the party entitled to them.
- In this clause 30, these terms (in any form) mean -30.16

adjustment figures certificate of title

details of the adjustments to be made to the price under clause 14; the paper duplicate of the folio of the register for the land which exists

immediately prior to completion and, if more than one, refers to each such paper

duplicate:

completion time

the time of day on the date for completion when the electronic transaction is to

be settled:

conveyancing rules

the rules made under s12E of the Real Property Act 1900;

discharging mortgagee

any discharging mortgagee, chargee covenant chargee or caveator whose provision of a Digitally Signed discharge of mortgage, discharge of charge or withdrawal of caveat is required in order for unencumbered title to the property to

be transferred to the purchaser

ECNL

the Electronic Conveyancing National Law (NSW);

effective date

the date on which the Conveyancing Transaction is agreed to be an electronic transaction under clause 30.1.2 or, if clauses 30.1.1 or 30.1.3 apply, the contract date:

electronic document

a dealing as defined in the Real Property Act 1900 which may be created and

Digitally Signed in an Electronic Workspace;

electronic transfer

a transfer of land under the Real Property Act 1900 for the property to be prepared and Digitally Signed in the Electronic Workspace established for the purposes of the parties' Conveyancing Transaction;

electronic transaction

a Conveyancing Transaction to be conducted for the parties by their legal representatives as Subscribers using an ELN and in accordance with the ECNL and the participation rules;

electronically tradeable

a land title that is Electronically Tradeable as that term is defined in the conveyancing rules:

incoming mortgagee

any mortgagee who is to provide finance to the purchaser on the security of the

mortgagee details

property and to enable the purchaser to pay the whole or part of the price; the details which a party to the electronic transaction must provide about any discharging mortgagee of the property as at completion;

participation rules populate

the participation rules as determined by the ENCL; to complete data fields in the Electronic Workspace; and

the details of the title to the property made available to the Electronic Workspace

by the Land Registry.

Foreign Resident Capital Gains Withholding 31

31.1 This clause applies only if -

- the sale is not an excluded transaction within the meaning of s14-215 of Schedule 1 to the TA 31.1.1
- 31.1.2 a clearance certificate in respect of every vendor is not attached to this contract.

31,2 The purchaser must -

title data

- at least 5 days before the date for completion, serve evidence of submission of a purchaser 31,2,1 payment notification to the Australian Taxation Office by the purchaser or, if a direction under clause 4.3 has been served, by the transferee named in the transfer served with that direction;
- produce on completion a settlement cheque for the remittance amount payable to the Deputy 31.2.2 Commissioner of Taxation;
- forward the settlement cheque to the payee immediately after completion; and 31,2,3

31.2.4 serve evidence of receipt of payment of the remittance amount.

The vendor cannot refuse to complete if the purchaser complies with clauses 31.2.1 and 31.2.2.

31.4 If the vendor serves any clearance certificate or variation, the purchaser does not have to complete earlier than 7 days after that service and clause 21.3 does not apply to this provision.

31.5 If the vendor *serves* in respect of every vendor either a *clearance certificate* or a *variation* to 0.00 percent, clauses 31.2 and 31.3 do not apply.

