

Contract for the sale of land – 2005 edition

TERM	MEANING OF TERM
Vendor's agent	Name: Balmoral Partners Address: Suite 6, 9 Myrtle Street North Sydney, NSW 2066 Ph: 9922 6066 Mob: 0430 606 035 Ref: Mr David Andrews
Co-agent	
Vendor	Name: Penjoro Pty Ltd Address: 895 Pacific Hwy, Pymble, NSW 2073
Vendor's Solicitor	Craddock Murray Neumann, Level 3, 131 York Street, SYDNEY NSW 2000 Ph: 8268 4000 Fax: 8268 4001 Ref: Michael Fitzgerald
Deposit Holder	Invest Deposit: Yes.
Completion date	42 days (Clause 15)
Land (Address, plan details and title reference)	Address: Unit 16, 895 Pacific Highway, Pymble NSW 2073 Plan: Being Lot 16 in Strata Plan 86983 Title: 16/SP86983 ()Torrens (X)Strata ()Community ()Qualified ()Limited ()Old System () FEE SIMPLE – Ownership ()Purchase from Crown ()Lease from Crown ()Other
	<input type="checkbox"/> VACANT POSSESSION <input checked="" type="checkbox"/> subject to existing tenancies
Improvements	<input type="checkbox"/> HOUSE <input type="checkbox"/> garage <input type="checkbox"/> carport <input type="checkbox"/> home unit <input checked="" type="checkbox"/> 2 carspaces <input type="checkbox"/> none <input checked="" type="checkbox"/> other: Commercial Unit
Attached copies	<input type="checkbox"/> Documents in the List of Documents as marked or as numbered: <input type="checkbox"/> Other documents:
A real estate agent is permitted by legislation to fill up the items in this box in a sale of residential property.	
Inclusions	<input type="checkbox"/> blinds <input type="checkbox"/> curtains <input type="checkbox"/> insect screens <input type="checkbox"/> stove <input type="checkbox"/> built-in wardrobes <input type="checkbox"/> dishwasher <input checked="" type="checkbox"/> light fittings <input type="checkbox"/> pool equipment <input type="checkbox"/> clothes line <input checked="" type="checkbox"/> fixed floor coverings <input type="checkbox"/> range hood <input type="checkbox"/> TV antenna <input type="checkbox"/> other: Kitchenette
Exclusions	
Purchaser	Name: EMMC Super Pty Ltd Address: Contact: Eugene Sarich
Purchaser's solicitor	Bull, Son & Schmidt incorporating Jennifer E Darin Level 7, 1 Chandos Street St Leonards NSW 2065 Ph: 9439 5299 Fax: 9439 6754 Ref: Sarah Newman
Price	\$ 140,000.00
Deposit	\$ 14,000.00 (10% of the price, unless otherwise stated)
Balance	\$ 118,800.00
Contract date	(if not stated, the date this contract was made)

Vendor

Witness

GST AMOUNT (optional)
The price includes
GST of: \$

Purchaser

JOINT TENANTS tenants in common in unequal shares

Witness

Tax information (the parties promise this is correct as far as each party is aware)

Vendor duty is payable NO yes in full yes to an extent

Deposit can be used to pay vendor duty NO yes

Land tax is adjustable

NO yes

GST: Taxable supply NO yes in full yes to an extent

Margin scheme will be used in making the taxable supply NO yes

This sale is not a taxable supply because (one or more of the following may apply) the sale is:

- not made in the course or furtherance of an enterprise that the vendor carries on (section 9-5(b))
- by a vendor who is neither registered nor required to be registered for GST (section 9-5(d))
- GST-free because the sale is the supply of a going concern under section 38-325
- GST-free because the sale is subdivided farm land or farm land supplied for farming under Subdivision 38-O
- input taxed because the sale is of eligible residential premises (sections 40-65, 40-75(2) and 195-1)

HOLDER OF STRATA OR COMMUNITY TITLE RECORDS – Name, address and telephone number
Strata Real Estate Services, Mr Murray Cameron, PO Box 7069, Brookvale NSW 2100 Phone: 1300 997 905

General

- 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 149(2) certificate (Environmental Planning and Assessment Act 1979)
- 7 section 149(5) information included in that certificate
- 8 sewerage connections diagram
- 9 sewer mains 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 section 88G certificate (positive covenant)
- 12 survey report
- 13 section 317A certificate (certificate of compliance)
- 14 building certificate given under *legislation*
- 15 insurance certificate (Home Building Act 1989)
- 16 brochure or note (Home Building Act 1989)
- 17 section 24 certificate (Swimming Pools Act 1982)
- 18 lease (with every relevant memorandum or variation)
- 19 other document relevant to tenancies
- 20 old system document
- 21 Crown tenure card
- 22 Crown purchase statement of account
- 23 Statutory declaration regarding *vendor duty*

Strata or community title (clause 23 of the contract)

- 24 property certificate for strata common property
- 25 plan creating strata common property
- 26 strata by-laws not set out in *legislation*
- 27 strata development contract or statement
- 28 strata management statement
- 29 leasehold strata - lease of lot and common property
- 30 property certificate for neighbourhood property
- 31 plan creating neighbourhood property
- 32 neighbourhood development contract
- 33 neighbourhood management statement
- 34 property certificate for precinct property
- 35 plan creating precinct property
- 36 precinct development contract
- 37 precinct management statement
- 38 property certificate for community property
- 39 plan creating community property
- 40 community development contract
- 41 community management statement
- 42 document disclosing a change of by-laws
- 43 document disclosing a change in a development or management contract or statement
- 44 document disclosing a change in boundaries
- 45 certificate under Management Act – section 109 (Strata Schemes) or section 26 (Community Land)

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

AGL Gas Networks Limited	Government Business & Government Procurement	Public Works Dept
Council	Heritage Office	Roads & Traffic Authority
County Council	Infrastructure Planning and Natural Resources	Rural Lands Protection Board
East Australian Pipeline Limited	Land & Housing Corporation	Sustainable Energy Development
Education & Training Dept	Mine Subsidence Board	Telecommunications authority
Electricity authority	Owner of adjoining land	Water, sewerage or drainage authority
Environment & Conservation Dept	Primary Industries Department	
Fair Trading	RailCorp	

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 1987 or the Retail Leases Act 1994.
3. If any purchase money is owing to the Crown, it may become payable 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 on this contract. The sale will also usually be a vendor duty transaction. If duty is not paid on time, a party may incur penalties.
7. If the purchaser agrees to the release of deposit any rights in relation to the land (for example, the rights mentioned in clause 2.8) may be subject to the rights of other persons such as the vendor's mortgagee.
8. The purchaser should arrange insurance as appropriate.

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 or mediation (for example mediation under the Law Society Mediation Guidelines).

AUCTIONS

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

SOLICITOR'S CERTIFICATE

I, _____, pursuant to Section 66W of the Conveyancing Act 1919 provide the following certificate:-

1. I am the solicitor for the purchaser _____ in relation to the property at _____
2. I have explained to the purchaser that no cooling off period in respect of his/her/their purchase shall apply.
3. I am not acting for the vendor either directly or indirectly.
4. I have explained to the purchaser the effect of both this agreement and of the provision of this certificate.

Dated _____ day of _____

.....

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.

SPECIAL CONDITIONS

1. The purchasers acknowledge that they have sighted the Section 149 Certificate and sewerage diagram, Deposited Plan, copy of Survey of Marshall Scott dated the 8th of August, 2003. The vendor discloses that they do not hold the originals of the Survey and the purchasers agree that no objection, requisition or claim for compensation will be made in respect of any of the items contained therein.
2. If this Agreement is not completed by the completion date either party shall be entitled to issue a Notice to Complete fixing a time for completion which time shall be the essence of this Agreement and such notice shall be deemed to be sufficient as to time if a period of not less than fourteen (14) days from the date of the notice is allowed for completion.
3. If completion of this Agreement takes place after the time permitted for completion pursuant to the contract it is an essential condition of this Agreement that the purchaser shall pay to the Vendor upon completion, in addition to the other moneys payable pursuant to this Agreement, the amount obtained by applying a simple interest formula of eight per centum (8%) per annum to the balance of the purchase price and calculated on a daily basis from but not including the last day permitted for completion pursuant to the First Schedule hereto and including the date upon which this agreement is completed PROVIDED that no interest shall be payable in respect of any period during which the Vendor is in default pursuant to this Agreement.
4. Upon completion the vendor will hand to the purchaser a proper form of discharge of mortgage or withdrawal of caveat as the case may be in registrable form in respect of any mortgage or caveat registered on the title to the property and will allow the purchaser the registration fee payable on any such discharge of mortgage or withdrawal of caveat and the purchaser shall make no requisition or objection requiring the registration of such discharge of mortgage or withdrawal of caveat prior to completion.
5. In addition to the purchase price payable by the purchaser hereunder, notwithstanding the provisions of Clause 13 of the printed conditions, the purchaser agrees to pay, on settlement to the vendor, an amount representing the ten per cent (10%) GST payable by the vendor. The vendor, on completion, will provide a valid tax invoice to the purchaser in respect of the supply and the payment received from the purchaser in relation thereto.

WARNING SWIMMING POOLS

An owner of property on which a swimming pool is situated must ensure that the pool complies with the requirements of the *Swimming Pools Act 1992*. Penalties apply. Before purchasing a property on which a swimming pool is situated, a purchaser is strongly advised to ensure that the swimming pool complies with the requirements of that Act.

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.

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.

For example, as purchaser you should be satisfied that finance will be available at the time of completing the purchase (even if settlement might occur many months after signing this contract – in particular, if you are buying off the plan).

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.

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.

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.

For example, as purchaser you should be satisfied that finance will be available at the time of completing the purchase (even if settlement might occur many months after signing this contract - in particular, if you are buying off the plan).

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.

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 -

<i>adjustment date</i>	the earlier of the giving of possession to the purchaser or completion;
<i>bank</i>	a bank as defined in the Banking Act 1959, the Reserve Bank or a State bank;
<i>business day</i>	any day except a bank or public holiday throughout NSW or a Saturday or Sunday;
<i>cheque</i>	a cheque that is not postdated or stale;
<i>depositholder</i>	vendor's agent (or if no vendor's agent is named in this contract, the vendor's <i>solicitor</i>);
<i>document of title</i>	document relevant to the title or the passing of title;
<i>GST Act</i>	A New Tax System (Goods and Services Tax) Act 1999;
<i>GST rate</i>	the rate mentioned in section 4 of A New Tax System (Goods and Services Tax Imposition - General) Act 1999 (10% as at 1 July 2000);
<i>legislation</i>	an Act or a by-law, ordinance, regulation or rule made under an Act;
<i>normally</i>	subject to any other provision of this contract;
<i>party</i>	each of the vendor and the purchaser;
<i>property</i>	the land, the improvements, all fixtures and the inclusions, but not the exclusions;
<i>requisition</i>	an objection, question or requisition (but the term does not include a claim);
<i>rescind</i>	rescind this contract from the beginning;
<i>serve</i>	serve in writing on the other <i>party</i> ;
<i>settlement cheque</i>	an unendorsed <i>cheque</i> made payable to the person to be paid and drawn on its own funds by - <ul style="list-style-type: none"> ● a <i>bank</i>; or ● a building society, credit union or other FCA institution as defined in Cheques Act 1986; that carries on business in Australia; or if authorised in writing by the vendor or the vendor's <i>solicitor</i> , some other <i>cheque</i> ;
<i>solicitor</i>	in relation to a <i>party</i> , the <i>party's</i> solicitor or licensed conveyancer named in this contract or in a notice <i>served</i> by the <i>party</i> ;
<i>terminate</i>	terminate this contract for breach;
<i>vendor duty</i>	vendor duty imposed under Chapter 4 of the Duties Act 1997;
<i>within</i>	in relation to a period, at any time before or during the period;
<i>work order</i>	a valid direction, notice or order that requires work to be done or money to be spent on or in relation to the <i>property</i> or any adjoining footpath or road.

2 Deposit and other payments before completion

- 2.1 The purchaser must pay the deposit to the *depositholder* as stakeholder. -
- 2.2 *Normally*, the purchaser must pay the deposit on the making of this contract, and this time is essential.
- 2.3 If this contract requires the purchaser to pay any of the deposit by a later time, that time is also essential.
- 2.4 The purchaser can pay any of the deposit only by unconditionally giving cash (up to \$2,000) or a *cheque* to the *depositholder* or to the vendor, vendor's agent or vendor's *solicitor* for sending to the *depositholder*.
- 2.5 If any of the deposit is not paid on time or a *cheque* for any of the deposit is not honoured on presentation, 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 and 3 do not apply.
- 2.7 If the vendor accepts a bond or guarantee for part of the deposit, clauses 2.1 to 2.5 and 3 apply only to the balance.
- 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.
- 2.9 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*, credit union or permanent building society, 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 Payment of vendor duty out of the deposit

- 3.1 This clause applies only if this contract says the deposit can be used to pay vendor duty.
- 3.2 If the amount held by the *depositholder* (disregarding the value of any bond or guarantee) exceeds the amount of *vendor duty*, the *parties* direct the *depositholder* to release the amount of *vendor duty* on the following terms -
- 3.2.1 the *depositholder* is to draw a *cheque* ("the vendor duty cheque") in favour of the Office of State Revenue and in a form acceptable to the Office of State Revenue for payment of *vendor duty*;
- 3.2.2 the *depositholder* is not to draw that *cheque* earlier than 14 days before the completion date; and
- 3.2.3 the receipt of a letter from the vendor's *solicitor* requesting the vendor duty cheque will be sufficient authority for the *depositholder* to draw and release that cheque.
- 3.3 The vendor's *solicitor* will use the vendor duty cheque for the sole purpose of payment of the *vendor duty* relating to this transaction.
- 3.4 If this contract is not completed in circumstances that there is, or may be, no liability for *vendor duty* -
- 3.4.1 if the vendor duty cheque has been forwarded to the vendor's *solicitor* but has not been used to pay *vendor duty*, that cheque must be returned immediately to the *depositholder* for cancellation;
- 3.4.2 if the vendor duty cheque has been used to pay *vendor duty* -
- the amount of *vendor duty* is repayable upon demand;
 - the vendor must lodge an application for refund of *vendor duty*; and
 - the vendor irrevocably authorises the Office of State Revenue to pay to the *depositholder* the refund of *vendor duty*;
- 3.4.3 each *party* must do whatever else is necessary to ensure that the *party* whose funds were used to pay *vendor duty* receives the refund; and
- 3.4.4 rights under this clause continue even if the contract has been *rescinded* or *terminated*.

4 Transfer

- 4.1 *Normally*, the purchaser must *serve* the form of transfer at least 14 days before the completion date.
- 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.
- 4.5 If this sale is exempt from *vendor duty* -
- 4.5.1 the vendor can (but does not have to) *serve* an application for exemption from *vendor duty* in the form satisfactory to the Office of State Revenue *within 7 days* after the contract date;
- 4.5.2 if that application is attached to this contract or has been provided to the purchaser before the contract date, the application is *served* on the contract date; and
- 4.5.3 if the vendor complies with clause 4.5.1 -
- the purchaser must have the form of transfer marked by the Office of State Revenue in relation to *vendor duty* before *serving* the form of transfer; and
 - on completion the vendor must pay to the purchaser \$33.

5 Requisitions

- If the purchaser is or becomes entitled to make a *requisition*, the purchaser can make it only by *servicing* it -
- 5.1 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 if it arises out of anything *served* by the vendor - *within 21 days* after the later of the contract date and that *service*; and
- 5.3 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 *servicing* 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 -
- 7.1.1 the total amount claimed exceeds 5% of the price;
 - 7.1.2 the vendor *serves* notice of intention to *rescind*; and
 - 7.1.3 the purchaser does not *serve* notice waiving the claims *within* 14 days after that *service*; and
- 7.2 if the vendor does not *rescind*, the *parties* must complete and if this contract is completed -
- 7.2.1 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;
 - 7.2.3 the claims must be finalised by an arbitrator appointed by the *parties* or, if an appointment is not 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);
 - 7.2.4 the purchaser is not entitled, in respect of the claims, to more than the total amount claimed and the costs of the purchaser;
 - 7.2.5 net interest on the amount held must be paid to the *parties* in the same proportion as the amount held; and
 - 7.2.6 if the *parties* do not appoint an arbitrator and neither *party* requests the President to appoint an arbitrator *within* 3 months after completion, the claims lapse.

8 Vendor's right to rescind

The vendor can *rescind* if -

- 8.1 the vendor is, on reasonable grounds, unable or unwilling to comply with a *requisition*;
- 8.2 the vendor *serves* a notice of intention to *rescind* that specifies the *requisition* and those grounds; and
- 8.3 the purchaser does not *serve* a notice waiving the *requisition within* 14 days after that *service*.

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 *servicing* a notice. After the *termination* the vendor can -

- 9.1 keep or recover the deposit (to a maximum of 10% of the price);
- 9.2 hold any other money paid by the purchaser under this contract as security for anything recoverable under this clause-
 - 9.2.1 for 12 months after the *termination*; or
 - 9.2.2 if the vendor commences proceedings under this clause *within* 12 months, until those proceedings are concluded; and
- 9.3 sue the purchaser either -
 - 9.3.1 where the vendor has resold the *property* under a contract made *within* 12 months after the *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);
 - 10.1.3 a wall being or not being a party wall in any sense of that term or the *property* being affected by 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;
 - 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;
 - 10.1.8 any easement or restriction on use the substance of either of which is disclosed in this contract or any non-compliance with the easement or restriction on use; or
 - 10.1.9 anything the substance of which is disclosed in this contract (except a caveat, charge, mortgage or writ).
- 10.2 The purchaser cannot *rescind* or *terminate* only because of a defect in title to or quality of the inclusions.
- 10.3 *Normally*, the purchaser cannot make a claim or *requisition* or *rescind* or *terminate* or require the vendor to 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*.
- 11.2 If the purchaser complies with a *work order*, and this contract is *rescinded* or *terminated*, the vendor must 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 -
- 12.1 to have the *property* inspected to obtain any certificate or report reasonably required;
- 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
- 12.2.2 a copy of any approval, certificate, consent, direction, notice or order in respect of the *property* given under *legislation*, even if given after the contract date; and
- 12.3 to make 1 inspection of the *property* in the 3 days before a time appointed for completion.
- 13 Goods and services tax (GST)**
- 13.1 In this clause, enterprise, input tax credit, margin scheme, supply of a going concern, tax invoice and taxable supply have the same meanings as in the *GST Act*.
- 13.2 *Normally*, if a *party* must pay the price or any other amount to the other *party* under this contract, GST is not to be added to the price or amount.
- 13.3 If under this contract a *party* must make an adjustment, pay an expense of another party or pay an amount payable by or to a third party (for example, under clauses 14 or 20.7) -
- 13.3.1 the *party* must adjust or pay on completion any GST added to or included in the amount; but
- 13.3.2 if this contract says this sale is a taxable supply, and payment would entitle the *party* to an input tax credit, the adjustment or payment is to be worked out by deducting any input tax credit to which the party receiving the adjustment is or was entitled and adding the *GST rate*.
- 13.4 If this contract says this sale is the supply of a going concern -
- 13.4.1 the *parties* agree the supply of the *property* is a supply of a going concern;
- 13.4.2 the vendor must, between the contract date and completion, carry on the enterprise conducted on the land in a proper and business-like way;
- 13.4.3 if the purchaser is not registered by the completion date, the *parties* must complete and the 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 months of completion the purchaser *serves* a letter from the Australian Taxation Office stating the purchaser is registered, 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.
- 13.5 *Normally*, the vendor promises the margin scheme will not apply to the supply of the *property*.
- 13.6 If this contract says the margin scheme is to apply in making the taxable supply, the parties agree that the margin scheme is to apply to the sale of the *property*.
- 13.7 If this contract says the sale is not a taxable supply -
- 13.7.1 the purchaser promises that the *property* will not be used and represents that the purchaser does 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.
- 13.8 If this contract says this sale is a taxable supply in full and does not say the margin scheme applies to the *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
- 13.8.2 the margin scheme applies to the *property* (or any part of the *property*).
- 13.9 If this contract says this sale is a taxable supply to an extent -
- 13.9.1 clause 13.7.1 does not apply to any part of the *property* which is identified as being a taxable supply; and
- 13.9.2 the payments mentioned in clauses 13.7 and 13.8 are to be recalculated by multiplying the relevant 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.
- 13.10 *Normally*, on completion the vendor must give the recipient of the supply a tax invoice for any taxable supply by the vendor by or under this contract.
- 13.11 The vendor does not have to give the purchaser a tax invoice if the margin scheme applies to a taxable supply.

14 Adjustments

- 14.1 *Normally*, the vendor is entitled to the rents and profits and will be liable for all rates, water, sewerage and drainage service and usage charges, land tax and all other periodic outgoings up to and including the *adjustment date* after which the purchaser will be entitled and liable.
- 14.2 The *parties* must make any necessary adjustment on completion.
- 14.3 If an amount that is adjustable under this contract has been reduced under *legislation*, the *parties* must on completion adjust the reduced amount.
- 14.4 The *parties* must adjust land tax for the year current at the *adjustment date* -
- 14.4.1 only if land tax has been paid or is payable for the year (whether by the vendor or by a predecessor in title) and this contract says that land tax is adjustable;
- 14.4.2 by adjusting the amount that would have been payable if at the start of the year -
- 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 (or part of it) had no separate taxable value, by calculating its separate taxable value on a proportional area basis.
- 14.5 If any other amount that is adjustable under this contract relates partly to the land and partly to other land, the *parties* must adjust it on a proportional area basis.
- 14.6 *Normally*, the vendor can direct the purchaser to produce a *settlement cheque* on completion to pay an amount adjustable under this contract and if so -
- 14.6.1 the amount is to be treated as if it were paid; and
- 14.6.2 the *cheque* must be forwarded to the payee immediately after completion (by the purchaser if the *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*.
- 14.8 The vendor is liable for any amount recoverable for work started on or before the contract date on the *property* or any adjoining footpath or road.

15 Completion date

The *parties* must complete by the completion date 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**

- 16.1 On completion the vendor must give the purchaser any *document of title* that relates only to the *property*.
- 16.2 If on completion the vendor has possession or control of a *document of title* that relates also to other property, the vendor must produce it as and where necessary.
- 16.3 *Normally*, on completion the vendor must cause the legal title to the *property* (being an estate in fee simple) 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 lodgment fee to the purchaser, plus another 20% of that fee.
- 16.6 If the purchaser *serves* a land tax certificate showing a charge on any of the land, on completion the vendor must give the purchaser a land tax certificate showing the charge is no longer effective against the land.

- **Purchaser**

- 16.7 On completion the purchaser must pay to the vendor, by cash (up to \$2,000) or *settlement cheque*, the price (less any deposit paid) and any other amount payable by the purchaser under this contract (less any amount payable by the vendor to the purchaser under this contract).
- 16.8 If the vendor requires more than 5 *settlement cheques*, the vendor must pay \$10 for each extra *cheque*.
- 16.9 If any of the deposit is not covered by a bond or guarantee, on completion the purchaser must give the vendor 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**

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

17 Possession

- 17.1 *Normally*, the vendor must give the purchaser vacant possession of the *property* on completion.
- 17.2 The vendor does not have to give vacant possession if -

- 17.2.1 this contract says that the sale is subject to existing tenancies; and
 17.2.2 the contract discloses the provisions of the tenancy (for example, by attaching a copy of the lease and any relevant memorandum or variation).

17.3 *Normally*, the purchaser can claim compensation (before or after completion) or *rescind* if any of the land is 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

18.1 This clause applies only if the vendor gives the purchaser possession of the *property* before completion.

18.2 The purchaser must not before completion -

- 18.2.1 let or part with possession of any of the *property*;
 18.2.2 make any change or structural alteration or addition to the *property*; or
 18.2.3 contravene any agreement between the *parties* or any direction, document, *legislation*, notice or order affecting the *property*.

18.3 The purchaser must until completion -

- 18.3.1 keep the *property* in good condition and repair having regard to its condition at the giving of possession; and
 18.3.2 allow the vendor or the vendor's authorised representative to enter and inspect it at all reasonable times.

18.4 The risk as to damage to the *property* passes to the purchaser immediately after the purchaser enters into possession.

18.5 If the purchaser does not comply with this clause, then without affecting any other right of the vendor -

- 18.5.1 the vendor can before completion, without notice, remedy the non-compliance; and
 18.5.2 if the vendor pays the expense of doing this, the purchaser must pay it to the vendor with interest at the rate mentioned in Schedule J of the Supreme Court Rules 1970.

18.6 If this contract is *rescinded* or *terminated* the purchaser must immediately vacate the *property*.

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 *servicing* a notice before completion; and
 19.1.2 in spite of any making of a claim or *requisition*, any attempt to satisfy a claim or *requisition*, any arbitration, litigation, mediation or negotiation or any giving or taking of possession.

19.2 *Normally*, if a *party* exercises a right to *rescind* expressly given by this contract or any *legislation* -

- 19.2.1 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 in possession;
 19.2.3 a *party* can claim for damages, costs or expenses arising out of a breach of this contract; and
 19.2.4 a *party* will not otherwise be liable to pay the other *party* any damages, costs or expenses.

20 Miscellaneous

20.1 The *parties* acknowledge that anything stated in this contract to be attached was attached to this contract by 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.

20.5 A *party's solicitor* can receive any amount payable to the *party* under this contract or direct in writing that it is to be paid to another person.

20.6 A document under or relating to this contract is -

- 20.6.1 signed by a *party* if it is signed by the *party* or the *party's solicitor* (apart from a direction under clause 4.3);
 20.6.2 *served* if it is *served* by the *party* or the *party's solicitor*;
 20.6.3 *served* if it is *served* on the *party's solicitor*, even if the *party* has died or any of them has died;
 20.6.4 *served* if it is *served* in any manner provided in s170 of the Conveyancing Act 1919;
 20.6.5 *served* if it is sent by fax to the *party's solicitor*, unless it is not received;
 20.6.6 *served* on a person if it (or a copy of it) comes into the possession of the person; and
 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 -

- 20.7.1 if the *party* does the thing personally - the reasonable cost of getting someone else to do it; or
 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, and 17 continue after completion, whether or not other rights continue.

20.9 The vendor does not promise, represent or state that the purchaser has any cooling off rights.

20.10 The vendor does not promise, represent or state that any attached survey report is accurate or current.

20.11 A reference to any *legislation* includes a reference to any corresponding later *legislation*.

20.12 Each *party* must do whatever is necessary after completion to carry out the *party's* obligations under this contract.

20.13 Neither taking possession nor *servicing* a transfer of itself implies acceptance of the *property* or the title.

20.14 The details and information provided in this contract (for example, on page 1) are, to the extent of each *party's* knowledge, true, and are part of this contract.

20.15 Where this contract provides for choices, a choice in BLOCK CAPITALS applies unless a different choice is marked.

21 Time limits in these provisions

21.1 If the time for something to be done or to happen is not stated in these provisions, it is a reasonable time.

21.2 If there are conflicting times for something to be done or to happen, the latest of those times applies.

- 21.3 The time for one thing to be done or to happen does not extend the time for another thing to be done or to happen.
- 21.4 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 not exist, the time is instead the last day of the month.
- 21.5 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 the next *business day*, except in the case of clause 2 (deposit).
- 21.6 *Normally*, the time by which something must be done is fixed but not essential.
- 22 Foreign Acquisitions and Takeovers Act 1975**
- 22.1 The purchaser promises that the Commonwealth Treasurer cannot prohibit and has not prohibited the transfer under the Foreign Acquisitions and Takeovers Act 1975.
- 22.2 This promise is essential and a breach of it entitles the vendor to *terminate*.
- 23 Strata or community title**
- 23.1 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 -
- ‘change’, in relation to a scheme, means -
 - a registered or registrable change from by-laws set out in this contract or set out in *legislation* and specified in this contract;
 - a change from a development or management contract or statement set out in this contract; or
 - a change in the boundaries of common property;
 - ‘common property’ includes association property for the scheme or any higher scheme;
 - ‘contribution’ includes an amount payable under a by-law;
 - ‘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;
 - ‘owners corporation’ means the owners corporation or the association for the scheme or any higher scheme;
 - ‘the *property*’ includes any interest in common property for the scheme associated with the lot;
 - ‘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 sinking 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.
- 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
- 23.5.3 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 levied before the contract date (unless it relates to work not started by that date), even if it is payable by instalments;
- 23.6.2 the vendor is also liable for it to the extent it relates to work started by the owners corporation before the contract date; and
- 23.6.3 the purchaser is liable for all other contributions levied 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.
- 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; or
- 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.
- 23.10 The purchaser must give the vendor 2 copies of a proper form of notice of the transfer of the lot 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* a certificate under section 109 Strata Schemes Management Act 1996 or section 26 Community Land Management Act 1989 in relation to the lot, the scheme or any higher scheme at least 7 days before the completion date.

- 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.
- 23.15 On completion the purchaser must pay the vendor the prescribed fee for the certificate.
- 23.16 The vendor authorises the purchaser to apply for the purchaser's own certificate.
- 23.17 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.
- 23.18 If a general meeting of the owners corporation is convened before completion -
- 23.18.1 if the vendor receives notice of it, the vendor must immediately notify the purchaser of it; and
- 23.18.2 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 -
- any of Parts 2 to 7 of the Retail Leases Act 1994 applies to the tenancy, unless this contract discloses that the tenancy commenced on or after 1 August 1994;
 - a disclosure statement required by the Act 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 Act.
- 24.4 If the *property* is subject to a tenancy on 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 earned by the fund that has been applied for any other purpose;
 - 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; and
- 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 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 to the tenant 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.
- 24.5 Rights under this clause continue after completion, whether or not other rights continue.

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.
- 25.2 The vendor must *serve* a proper abstract of title *within 7 days* after the contract date.
- 25.3 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 the purchaser before the contract date, the abstract or part is *served* on the contract date.
- 25.4 An abstract of title can be or include a list of documents, events and facts arranged (apart from a will or codicil) in date order, if the list in respect of each document -
 25.4.1 shows its date, general nature, names of parties and any registration number; and
 25.4.2 has attached a legible photocopy of it or of an official or registration copy of it.
- 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);
 25.5.2 in the case of a leasehold interest, must include an abstract of the lease and any higher lease;
 25.5.3 *normally*, need not include a Crown grant; and
 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;
 25.6.2 the purchaser does not have to *serve* the form of transfer until after the vendor has *served* a proper abstract of title; and
 25.6.3 each vendor must give proper covenants for title as regards that vendor's interest.
- 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
 25.7.3 the vendor does not have to provide an abstract if this contract contains a delimitation plan (whether in registrable form or not).
- 25.8 The vendor must give a proper covenant to produce where relevant.
- 25.9 The vendor does not have to produce or covenant to produce a document that is not in the possession of the vendor or a mortgagee.
- 25.10 If the vendor is unable to produce an original document in the chain of title, the purchaser will accept a photocopy from the Registrar General of the registration copy of that document.

26 Crown purchase money

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

27 Consent to transfer

- 27.1 This clause applies only if the land (or part of it) is restricted title land (land that cannot be transferred without consent under *legislation*).
- 27.2 The purchaser must properly complete and then *serve* the purchaser's part of an application for consent to transfer of the land (or part of it) *within 7 days* after the contract date.
- 27.3 The vendor must apply for consent *within 7 days* after *service* of the purchaser's part.
- 27.4 If consent is refused, either *party* can *rescind*.
- 27.5 If consent is given subject to one or more conditions that will substantially disadvantage a *party*, then that *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
 27.6.2 *within 30 days* after the application is made, either *party* can *rescind*.
- 27.7 If the *legislation* is the Western Lands Act 1901 each period in clause 27.6 becomes 90 days.
- 27.8 If the land or part is described as a lot in an unregistered plan, each time in clause 27.6 becomes the later of the time and 35 days after creation of a separate folio for the lot.
- 27.9 The completion date becomes the later of the completion date 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.
- 28.4 Either *party* can serve notice of the registration of the plan and every relevant lot and plan number.
- 28.5 The completion date becomes the later of the completion date and 21 days after *service* of the notice.
- 28.6 Clauses 28.2 and 28.3 apply to a 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;
 29.7.3 the completion date becomes the later of the completion date 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;
 • 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 completion date becomes the later of the completion date 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.

LAND AND PROPERTY INFORMATION NEW SOUTH WALES - TITLE SEARCH

FOLIO: 16/SP86983

SEARCH DATE	TIME	EDITION NO	DATE
20/6/2013	5:10 PM	1	29/8/2012

LAND

LOT 16 IN STRATA PLAN 86983
AT PYMBLE
LOCAL GOVERNMENT AREA KU-RING-GAI

FIRST SCHEDULE

PENJORO PTY. LIMITED

SECOND SCHEDULE (2 NOTIFICATIONS)

- 1 INTERESTS RECORDED ON REGISTER FOLIO CP/SP86983
- 2 U195515 MORTGAGE TO NATIONAL AUSTRALIA BANK LIMITED

NOTATIONS

UNREGISTERED DEALINGS: NIL

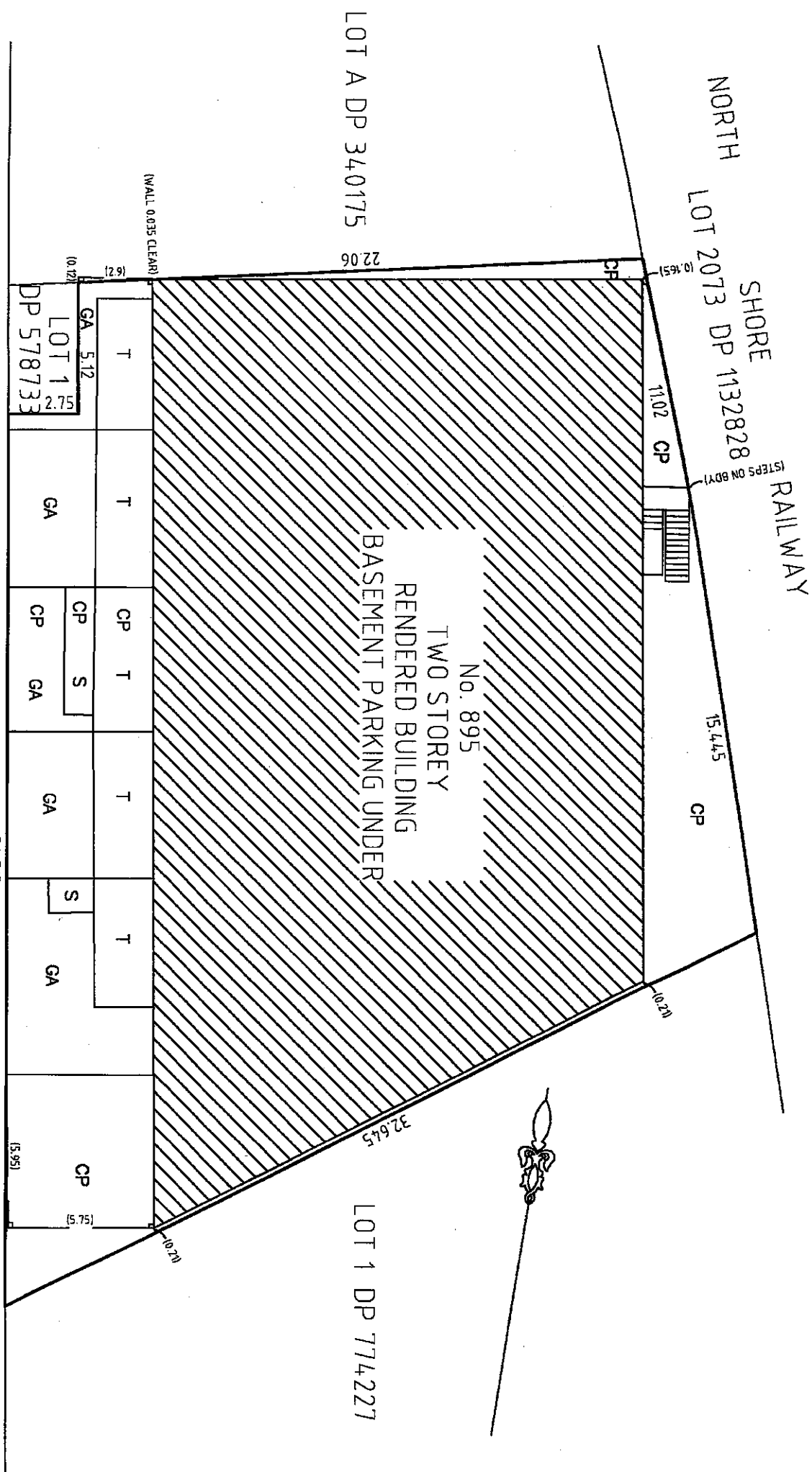
*** END OF SEARCH ***

PRINTED ON 20/6/2013

* Any entries preceded by an asterisk do not appear on the current edition of the Certificate of Title. Warning: the information appearing under notations has not been formally recorded in the Register.

© State of New South Wales through Land and Property Information (2013)

SAI Global Property Division an approved NSW Information Broker hereby certifies that the information contained in this document has been provided electronically by the Registrar General in accordance with section 96B(2) of the Real Property Act 1900.



- CP DENOTES COMMON PROPERTY
- GA DENOTES GARDEN AREA
- T DENOTES TERRACE
- S DENOTES STEPS
- BS DENOTES BIN STORE

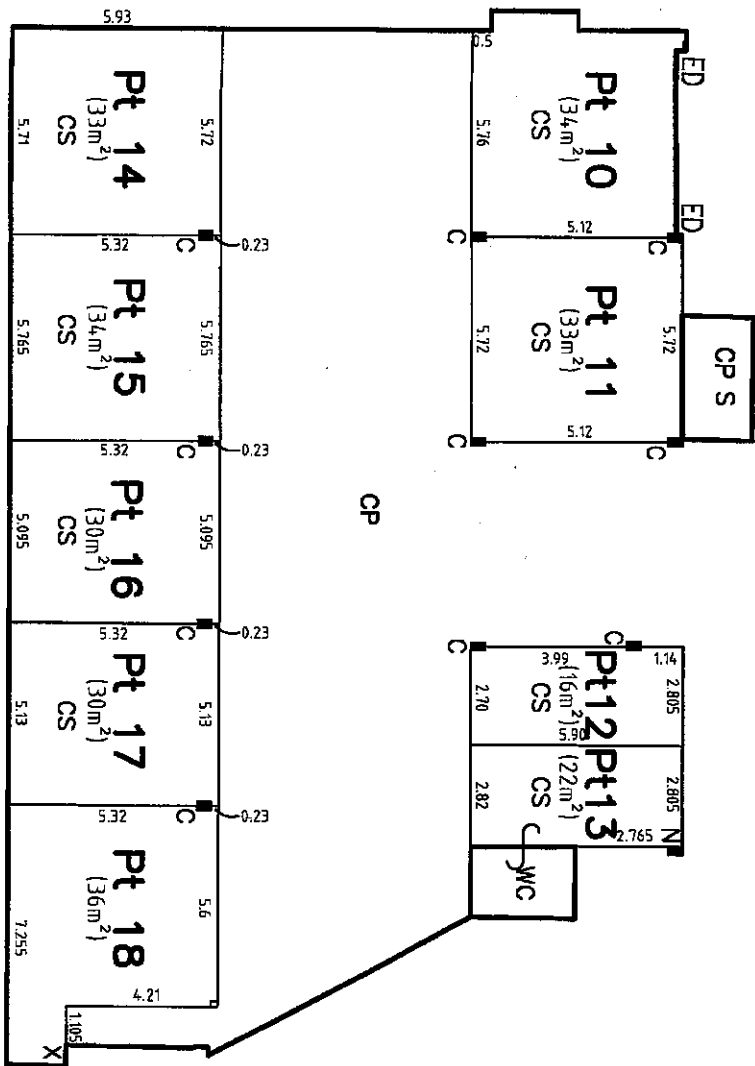
LOCALITY PLAN

PACIFIC

HIGHWAY

Surveyor: IAN IREDALE Surveyor's Ref: 080202 Subdivision No: 450	Registered  29-8-2012	SP86983
--	---	---------

Lengths are in metres. Reduction Ratio 1:150



LOWER PARKING

- CP DENOTES COMMON PROPERTY
- C DENOTES CENTRELINE OF COLUMN
- S DENOTES STEPS
- N DENOTES NORTH FACE OF COLUMN
- WC DENOTES TOILETS & SHOWER
- X DENOTES PROLONGATION OF WALL
- ED DENOTES WESTERN EDGE OF LOW CONCRETE WALL

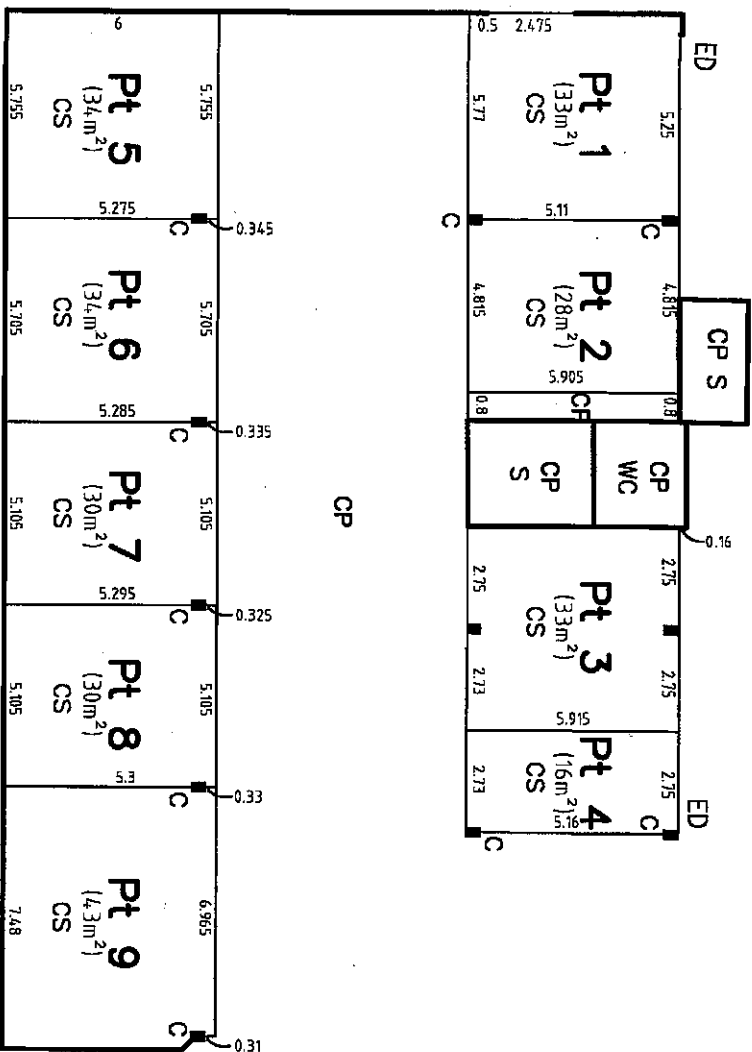
Surveyor: IAN IREDALE
 Surveyor's Ref: 080202
 Subdivision No: 450

Registered
 29-8-2012

SP86983

ALL DUCTING WITHIN CARSPACES IS COMMON PROPERTY





UPPER PARKING

- CP DENOTES COMMON PROPERTY
- C DENOTES CENTRELINE OF COLUMN
- CS DENOTES CAR SPACE
- S DENOTES STEPS
- WC DENOTES TOILET
- ED DENOTES EDGE OF CONCRETE SLAB

ALL DUCTING WITHIN CARSPACES IS COMMON PROPERTY

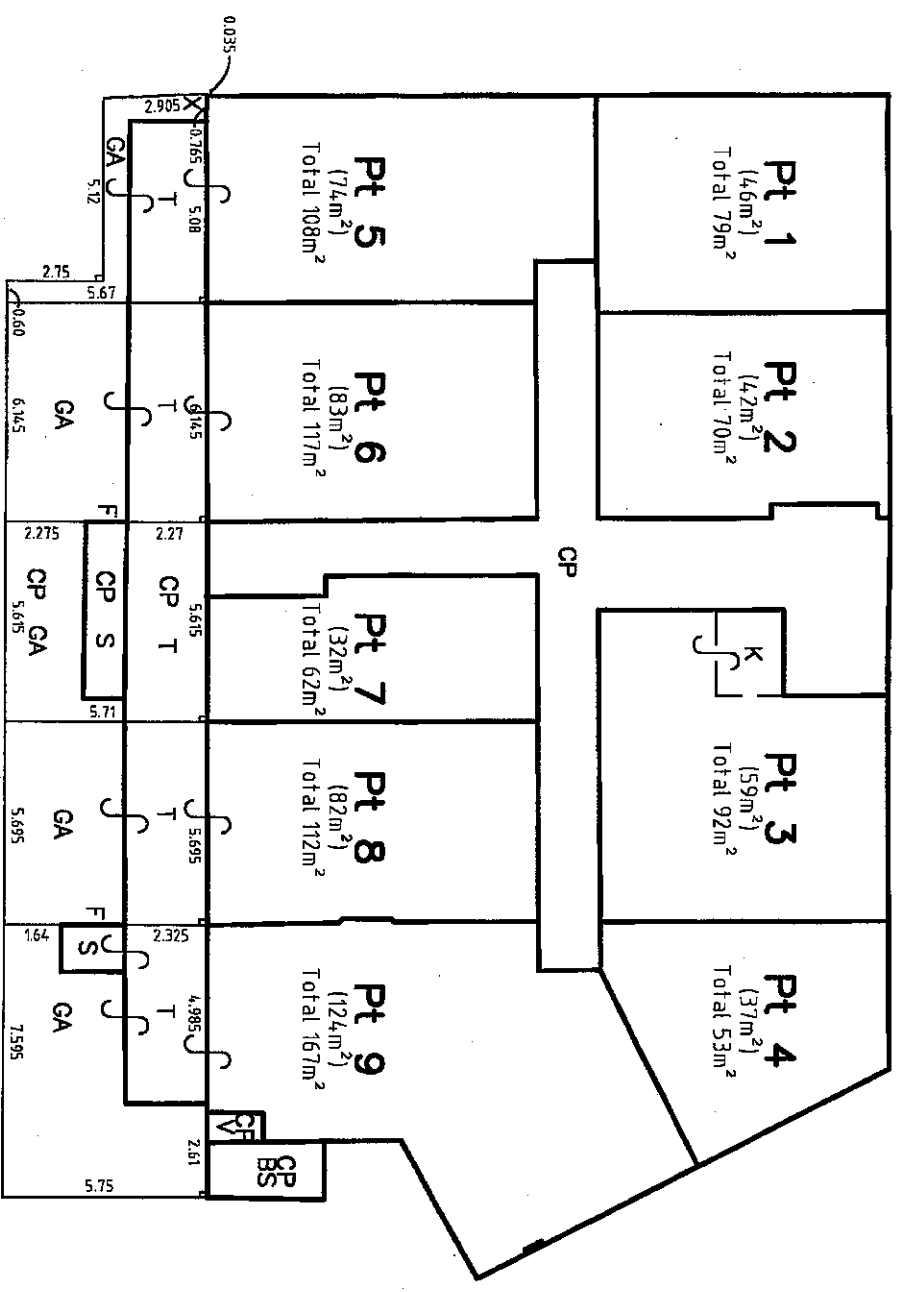
Surveyor: IAN IREDALE
 Surveyor's Ref: 080202
 Subdivision No: 450
 Lengths are in metres, Reduction Ratio 1:150



Registered
 29-8-2012

SP86983





GROUND FLOOR

- CP DENOTES COMMON PROPERTY
- GA DENOTES GARDEN AREA
- T DENOTES TERRACE
- S DENOTES STEPS
- BS DENOTES BIN STORE
- V DENOTES VOID
- F DENOTES NORTH FACE OF STEPS
- X DENOTES PROLONGATION OF WALL
- K DENOTES KITCHEN

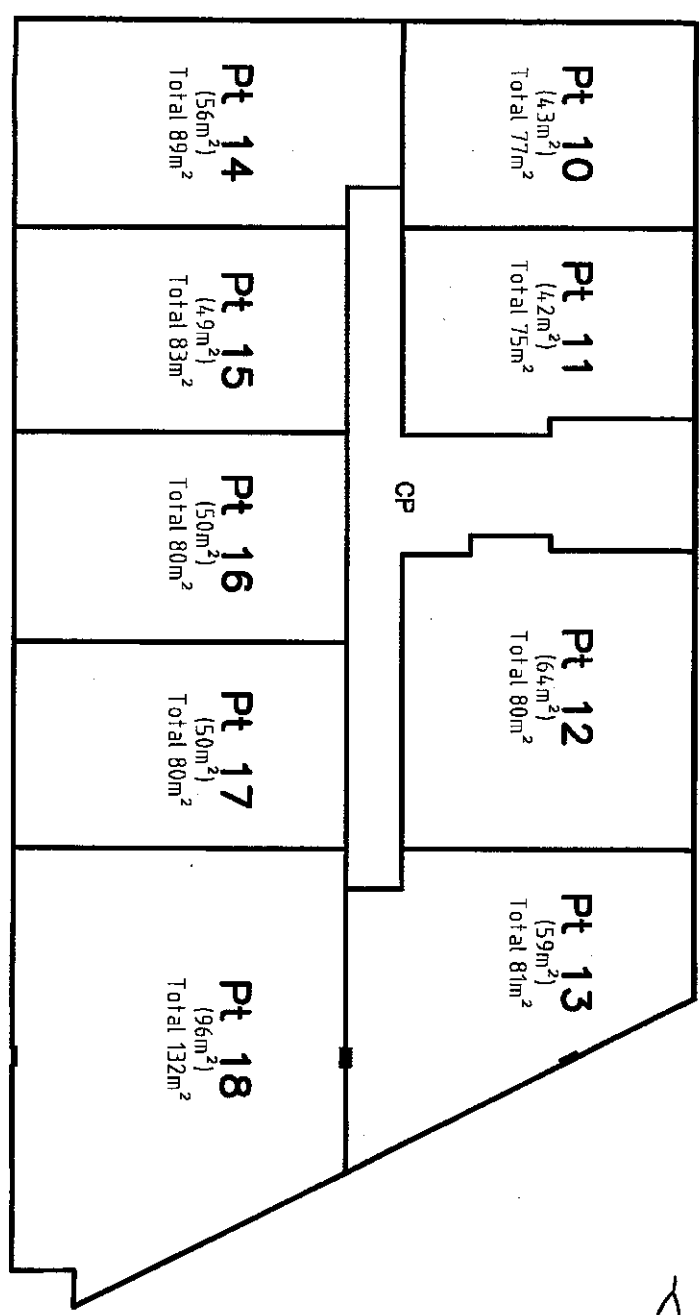
Surveyor: IAN IREDALE
 Surveyor's Ref: 080202
 Subdivision No: 450
 Lengths are in metres, Reduction Ratio 1:150

Registered
 29-8-2012

SP86983


GARDEN AREAS ARE LIMITED IN HEIGHT TO 2.4m ABOVE & 3.0m BELOW THE FLOOR LEVEL OF THE RESPECTIVE UNITS
 TERRACES & STEPS ARE LIMITED IN HEIGHT TO 2.4m ABOVE THEIR HANDSURFACE WHERE NOT COVERED





FIRST FLOOR

CP DENOTES COMMON PROPERTY

Surveyor: IAN IREDALE Surveyor's Ref: 080202 Subdivision No: 450 Lengths are in metres. Reduction Ratio 1:150	Registered  29-8-2012	SP86983
--	--	---------

STRATA PLAN ADMINISTRATION SHEET

Sheet 1 of 2 sheet(s)

Name of, and address for service of notices on, the Owners Corporation. (Address required on original strata plan only)

**The Owners - Strata Plan No - SP86983
No 895 PACIFIC HIGHWAY,
PYMBLE, 2073.**

SP86983

Registered:  29-8-2012

Purpose: STRATA PLAN

PLAN OF SUBDIVISION OF LOT 22 DP 1176082

* OFFICE USE ONLY

COMMERCIAL Model by-laws adopted for this scheme

- *Keeping of animals: Option A/B/G
- *Schedule of By-laws in _____ sheets filed with plan
- *No By-laws apply
- * strike out whichever is inapplicable

Strata Certificate

* Name of Council/~~Accredited Certifier~~ KU-RING-GAI COUNCIL being satisfied that the requirements of the * Strata Schemes (Freehold Development) Act 1973 or * Strata Schemes (Leasehold Development) Act 1986 have been complied with, approves of the proposed:

* strata plan/* strata plan of subdivision

illustrated in the annexure to this certificate.

* The ~~accredited certifier~~ is satisfied that the plan is consistent with a relevant development consent in force, and that all conditions of the development consent that by its terms are required to be complied with before a strata certificate may be issued, have been complied with.

* The strata/strata plan of subdivision is part of a development scheme. The * council/* accredited certifier is satisfied that the plan is consistent with any applicable conditions of any development consent and that the plan gives effect to the stage of the strata development contract to which it relates.

* The Council does not object to the encroachment of the building beyond the alignment of

* The Accredited Certifier is satisfied that the building complies with a relevant development consent in force that allows the encroachment.

* This approval is given on the condition that the use of lot (s)..... (being utility lot/s designed to be used primarily for the storage or accommodation of boats, motor vehicles or goods and not for human occupation as a residence, office, shop or the like) is restricted to the proprietor or occupier of a lot or proposed lot (not being such a utility lot) the subject of the strata scheme concerned, as referred to in * section 39 of the Strata Schemes (Freehold Development) Act 1973 or * section 68 of the Strata Schemes (Leasehold Development) Act 1986.

Date..... 31/7/2012

Subdivision No..... 450

Accreditation No.....

Relevant Development Consent No..... 812/09

Issued by..... KU-RING-GAI COUNCIL


Authorised Person /General Manager/Accredited Certifier

* Complete or delete if applicable.

LGA: KU-RING-GAI

Locality: PYMBLE

Parish: GORDON

County: CUMBERLAND

Surveyor's Certificate

I,.....IAN IREDALE.....

of.....PO BOX 157, ROUND CORNER, 2158.....

a surveyor registered under the Surveying Act, 2002, hereby certify that:

- (1) each applicable requirement of
 - *Schedule 1A to the Strata Schemes (Freehold Development) Act 1973
 - *Schedule 1A to the Strata Schemes (Leasehold Development) Act 1986
 has been met;
- (2) ~~(a) the building encroaches on a public place;~~
~~(b) the building encroaches on land (other than a public place), in respect of which encroachment an appropriate easement~~
~~has been created by registered~~
~~is to be created under section 88B of the Conveyancing Act 1919~~
- (3) *the survey information recorded in the accompanying location plan is accurate.

Signature: 

Date:30TH JANUARY 2012.....

* Delete if inapplicable
+ State whether dealing or plan, and quote registered number.

SURVEYOR'S REFERENCE: 080202

Use STRATA PLAN FORM 3A for additional certificates, signatures and seals

STRATA PLAN ADMINISTRATION SHEET

Sheet 2 of 2 sheet(s)

PLAN OF SUBDIVISION OF LOT 22 DP 1176082

SP86983

Registered:



29-8-2012

Strata Certificate Details: Subdivision No:

450


Date:

31/7/2012

SCHEDULE OF UNIT ENTITLEMENT
(if insufficient space use additional annexure sheet)

SCHEDULE OF UNIT ENTITLEMENT			
LOT	ENTITLEMENT	LOT	ENTITLEMENT
1	49	10	47
2	43	11	45
3	56	12	49
4	32	13	51
5	66	14	54
6	71	15	51
7	38	16	49
8	68	17	49
9	102	18	80
		AGGREGATE	1000

Signatures, seals and statements of intention to create easements, restrictions on the use of land or positive covenants
(if insufficient space use additional annexure sheet)



John Edward John Tocher
Director
PENBRO PTY LIMITED

Joy Christine Tocher
Director
PENBRO PTY LIMITED

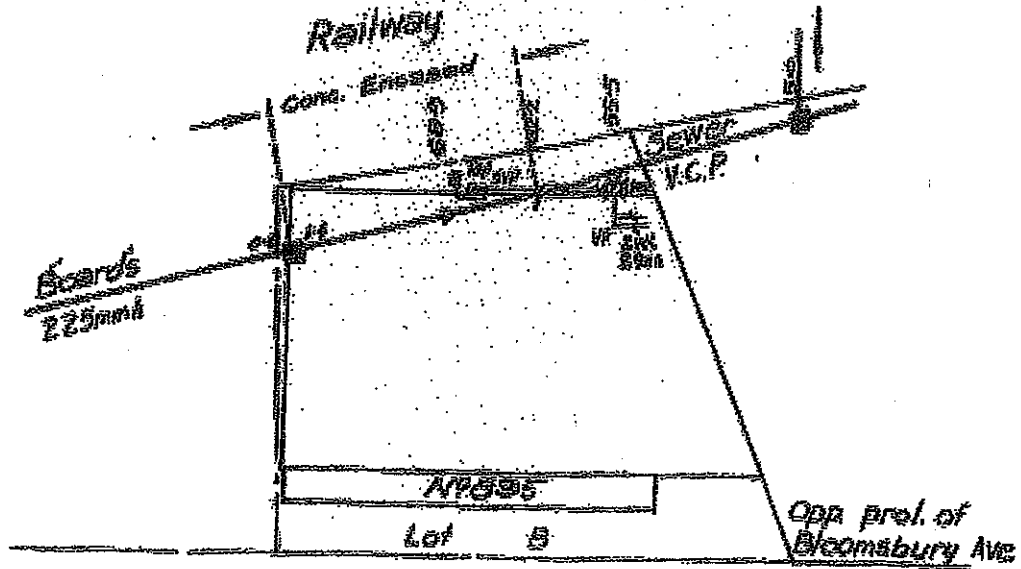
Mortgagee under Mortgage No. 4195515
Signed at Sydney this 29th day of
FEBRUARY 2012 for National
Australia Bank Limited ABN 12 004 044 837
by MICHAEL SERGENT
its duly appointed Attorney under Power of
Attorney No. 39 Book 4512

Michael Sergent
Level 3 Attorney
Witness/Bank Officer

* OFFICE USE ONLY

Where the sewer is not available and a special inspection is involved the Board accepts no responsibility for the suitability of the drainage in relation to the eventual position of the Board's Sewer.

B.O.S. 53/5072



PACIFIC

HWY

No. 2116 W.C.S. Scale 1 : 500 For House Services Engineer

DRAINAGE		BRANCH OFFICE		PLUMBING	
W.C.	Supervised by	Date		Supervised by	Date
Bath	Inspected by Chief Inspector		Outlets	696 46E 466 522	Inspector
Shr.			Drainer		
Bath			Plumber		
K.S.			Boundary Trap		
T.		Is/are required			
Plg.					
Int.					
Ext.	Tracing Checked				

Legalco Online Information System

LAND AND PROPERTY INFORMATION NEW SOUTH WALES - TITLE SEARCH

FOLIO: CP/SP86983

SEARCH DATE	TIME	EDITION NO	DATE
27/9/2012	3:54 PM	1	29/8/2012

LAND

THE COMMON PROPERTY IN THE STRATA SCHEME BASED ON STRATA PLAN 86983
WITHIN THE PARCEL SHOWN IN THE TITLE DIAGRAM

AT PYMBLE
LOCAL GOVERNMENT AREA KU-RING-GAI
PARISH OF GORDON COUNTY OF CUMBERLAND
TITLE DIAGRAM SP86983

FIRST SCHEDULE

THE OWNERS - STRATA PLAN NO. 86983
ADDRESS FOR SERVICE OF NOTICES:
895 PACIFIC HIGHWAY
PYMBLE
NSW 2073

SECOND SCHEDULE (2 NOTIFICATIONS)

- 1 RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S)
- 2 ATTENTION IS DIRECTED TO THE COMMERCIAL/RETAIL SCHEMES MODEL BY-LAWS CONTAINED IN THE STRATA SCHEMES MANAGEMENT REGULATION APPLICABLE AT THE DATE OF REGISTRATION OF THE SCHEME

SCHEDULE OF UNIT ENTITLEMENT (AGGREGATE: 1000)

STRATA PLAN 86983

LOT	ENT	LOT	ENT	LOT	ENT	LOT	ENT
1	- 49	2	- 43	3	- 56	4	- 32
5	- 66	6	- 71	7	- 38	8	- 68
9	- 102	10	- 47	11	- 45	12	- 49
13	- 51	14	- 54	15	- 51	16	- 49
17	- 49	18	- 80				

NOTATIONS

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***

MJF 121942

PRINTED ON 27/9/2012

Legalco hereby certifies that the information contained in this document has been provided electronically by the Registrar-General in accordance with Section 96B(2) of the Real Property Act, 1900.

*Any entries preceded by an asterisk do not appear on the current edition of the Certificate of Title.
Warning: The information appearing under notations has not been formally recorded in the register.

810 Pacific Highway, Gordon NSW 2072
Locked Bag 1056, Pymble NSW 2073
T: 02 9424 0000 F: 02 9424 0001
DX 8703 Gordon TTY: 133 677
E: kmc@kmc.nsw.gov.au
W: www.kmc.nsw.gov.au
ABN 84 408 831 411



FINAL OCCUPATION CERTIFICATE

Issued under the Environmental Planning & Assessment Act 1979
Sections 109C(1)(c) and 109H

APPLICANT	OWNER
Penjoro Pty Ltd 174 New Canterbury Road PETERSHAM NSW 2049	Mr L Menhart, Toohar Pty Ltd Penjoro Pty Ltd C/- Robin Gray And Associates PO Box 5066 WEST CHATSWOOD NSW 1515

DEVELOPMENT APPLICATION (see Note 1)

Development Consent: DA0812/09 Date of Determination: 19 January, 2010

CONSTRUCTION CERTIFICATE

Construction Certificate: CC0044/10 Date of Issue: 20 August, 2010

SUBJECT LAND

Lot 2 DP 578733
895 Pacific Highway PYMBLE NSW 2073

BUILDING DETAILS

Whole/Part of Building: Part of Building
Building Code of Australia Class: 5 Office and 7a Carpark Additions and Alterations
Use: Commercial
New or Existing: Existing Building

RIGHT OF APPEAL

Under Section 109K where the certifying authority is Council an applicant may appeal to the Land & Environment Court against the refusal to issue an Occupation Certificate within 12 months from the date of the decision.

FINAL CERTIFICATE

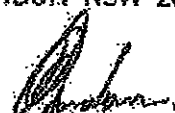
Ku-ring-gai Council certifies that:

- Council has been appointed as the Principal Certifying Authority under Section 109E
- A Development Consent/Complying Development Certificate is in force with respect to the building
- A Construction Certificate has been issued with respect to the plans and specifications for the building
- The building is suitable for occupation or use in accordance with its classification under the Building Code of Australia
- Where required, a Final Fire Safety Certificate has been issued for the building (see Note 2)
- Where required, a report from the Commissioner of Fire Brigades has been considered

PRINCIPAL CERTIFYING AUTHORITY

Ku-ring-gai Council
818 Pacific Highway
GORDON NSW 2072

Date of issue: 1/8/12


Russell Jordan
Accredited Certifier
No BPB1096


Damian O'Shannassy
A1 Accredited Certifier No BPB1884

Note 1 Before an Occupation Certificate may be issued, the certifying authority must be satisfied that:

- A development consent is in force with respect to the building, and
- A construction certificate has been issued with respect to the plans and specifications for the building.

Note 2 A Final Fire Safety Certificate or Interim Fire Safety Certificate is not required for a Class 1a or Class 1U building.

Note 3 For the purposes of notifying a Council under Clause 79(2)(1) of the Regulation of the determination of an application, an accredited certifier must forward all sections of this form, including all attachments to the relevant Council where they have not been previously forwarded to Council.

PLANNING CERTIFICATE

818 Pacific Highway, Gordon NSW 2072

Locked Bag 1088, Pyrmble NSW 2072

T 02 8424 0000 F 02 8424 0001

DX 9703 Gordon TTY 02 8424 0876

E info@kmg.nsw.gov.au

W www.kmg.nsw.gov.au

ADN 06 408 854 4



UNDER SECTION 149 OF THE ENVIRONMENTAL PLANNING AND ASSESSMENT ACT, 1979

PROPERTY DETAILS

Address: 17/895 Pacific Highway PYMBLE NSW 2073

Lot Description: Lot 17 SP 86983

CERTIFICATE DETAILS

Certificate No: PC1104/13 **Certificate Date:** 5/04/2013

Certificate Type: Section 149(2) & (5)

Receipt No: 363204

APPLICANT'S DETAILS

REF: 05/04/2013



Penjoro Pty Ltd
174 New Canterbury Road
PETERSHAM NSW 2049

BACKGROUND INFORMATION

This certificate provides information on how a property (such as land, a house, a commercial building, etc.) may be used and the limits on its development. The certificate contains information Council is aware of through its records and environmental plans with data supplied by the State Government. The details contained in this certificate are limited to that required by Section 149 of the Environmental Planning and Assessment Act.

1. WHICH ENVIRONMENTAL PLAN RESTRICTS THE USE OF THIS PROPERTY?

(Including planning proposals and draft local environmental plans exhibited prior to 1 July 2009 pursuant to section 66(1)(b) of the E.P. & A. Act).

Ku-ring-gai Planning Scheme Ordinance as prescribed in Government Gazette No. 108 of 1 October 1971.

Draft Ku-ring-gai Local Environmental Plan 2013.

Planning Proposal to amend the Ku-ring-gai Planning Scheme Ordinance to zone the Pymble Business Park to B7 Business Park.

Draft Local Environmental Plan No. 191 – Preservation of Trees.

Draft Local Environmental Plan No. 195.

Draft Local Environmental Plan No. 192 and Draft Development Control Plan No. 46 – Exempt and Complying Development.

Planning Proposal to amend the Ku-ring-gai Planning Scheme Ordinance to incorporate provisions for biodiversity, riparian land and heritage conservation areas.

2. WHAT IS THE ZONING OF THIS PROPERTY and the relevant environmental plan?

(Zoning is a way of classifying land and limits the range of uses or activities that may be permitted on that land or property).

B7 Business Park

under the provisions of the Ku-ring-gai Planning Scheme Ordinance as prescribed in Government Gazette No. 108 of 1 October 1971.

3. WHAT DOES NOT REQUIRE DEVELOPMENT CONSENT under the above environmental plan(s)?

Nil.

Exempt Development as described in Schedule 1 of Development Control Plan No 46 - Exempt and Complying Development and Clause 24 of the Ku-ring-gai Planning Scheme Ordinance.

4. WHAT DOES REQUIRE DEVELOPMENT CONSENT under the above environmental plan(s)?

Business premises; Child care centres; Food and drink premises; Light industries; General industries; Hotel or motel accommodation; Neighbourhood shops; Office premises; Passenger transport facilities; Respite day care centres; Warehouse or

distribution centres; Water reticulation systems; Any other development not specified in item 2 or 4

5. WHAT IS PROHIBITED by the above environmental plan(s)?

Agriculture; Air transport facilities; Airstrips; Amusement centres; Animal boarding or training establishments; Boat building and repair facilities; Boat launching ramps; Boat sheds; Camping grounds; Caravan parks; Cemeteries; Charter and tourism boating facilities; Commercial premises; Correctional centres; Crematoria; Eco-tourist facilities; Exhibition homes; Exhibition villages; Extractive industries; Farm buildings; Forestry; Heavy industrial storage establishments; Helipads; Highway services centres; Home-based child care; Home businesses; Home industries; Home occupations; Home occupations (sex services); Industries; Jetties; Marinas; Mooring pens; Moorings; Mortuaries; Open cut mining; Port facilities; Recreation facilities (major); Recreation facilities (outdoor); Research stations; Residential accommodation; Restricted premises; Retail premises; Rural industries; Sewerage systems; Tourist and visitor accommodation; Waste or resource management facilities; Water recreation structures; Water supply systems; Wharf or boating facilities; Wholesale supplies

6. DO THE DIMENSIONS OF THE LAND PERMIT THE ERECTION OF A DWELLING HOUSE ON THIS PROPERTY?

Not applicable. Dwelling houses are not permitted within this zone.

7. WHAT OTHER PLANNING INSTRUMENTS AFFECT THIS PROPERTY?

State and deemed state environmental plans are prepared by the State Government and cover issues as varied as rivers, residential development, employment, etc. If you have any further enquiries please contact the Department of Planning, Tel: 02 9228 6333 or email information@planning.nsw.gov.au.

Draft State Environmental Planning Policy (Competition)

- State Environmental Planning Policy No.1 - Development Standards
- State Environmental Planning Policy No.4 - Development without Consent and Miscellaneous Exempt and Complying Development
- State Environmental Planning Policy No.6 - Number of storeys in a building
- State Environmental Planning Policy No.19 - Bushland in Urban Areas
- State Environmental Planning Policy No.21 - Caravan Parks
- State Environmental Planning Policy No.22 - Shops and Commercial Premises
- State Environmental Planning Policy No.32 - Urban Consolidation (Redevelopment of Urban Land)
- State Environmental Planning Policy No.33 - Hazardous & Offensive Development
- State Environmental Planning Policy No.44 - Koala Habitat Protection
- State Environmental Planning Policy No.55 - Remediation of Land
- State Environmental Planning Policy No.60 - Exempt and Complying Development
- State Environmental Planning Policy No.62 - Sustainable Aquaculture
- State Environmental Planning Policy No.64 - Advertising and Signage
- State Environmental Planning Policy No.65 - Design Quality of Residential Flat Development
- State Environmental Planning Policy No.70 - Affordable Housing (Revised Schemes)
- State Environmental Planning Policy (Building Sustainability Index: BASIX) 2004
- State Environmental Planning Policy (Major Development) 2005
- State Environmental Planning Policy (Mining, Petroleum Production and Extractive Industries) 2007
- State Environmental Planning Policy (Temporary Structures) 2007
- State Environmental Planning Policy (Infrastructure) 2007
- State Environmental Planning Policy (Exempt and Complying Development Codes) 2008
- State Environmental Planning Policy (Affordable Rental Housing) 2009

- Sydney Regional Environmental Plan (Sydney Harbour Catchment) 2005
- State Environmental Planning Policy (Housing for Seniors or People with a Disability) 2004

8. WHICH DEVELOPMENT CONTROL PLANS APPLY TO THE PROPERTY?

(A development control plan adds further detail to local environmental plans and may address issues such as building height, car parking etc. Copies of the Plans are available from Council).

- Development Control Plan No. 14 - Development in Business Zones
- Development Control Plan No. 28 - Advertising Signs
- Development Control Plan No. 31 - Access
- Development Control Plan No. 40 - Construction and Demolition Waste Management
- Development Control Plan No. 42 - Regulation of Brothels
- Development Control Plan No. 43 - Car Parking for Development in Ku-ring-gai Council Area
- Development Control Plan No. 46 - Exempt and Complying Development
- Development Control Plan No. 47 - Water Management
- Development Control Plan No. 56 - Notification
- Development Control Plan No. 57 - Child Care Centres

9. WHICH DEVELOPMENT CONTRIBUTION PLANS APPLY IF THIS PROPERTY IS DEVELOPED?

(A Development Contribution Plan - commonly known as a Section 94 Plan outlines the financial costs Council charges if a property is developed and Council believes the development will require additional services or facilities such as parks, roads etc. Copies of the Plans are available from Council).

Ku-ring-gai Contributions Plan 2010.

10. IS THE PROPERTY IDENTIFIED AS A HERITAGE ITEM by Council or State Government? (and if so, what is the status, e.g. local environmental plan, Heritage Act etc.)

No.

SPECIAL NOTE: Your attention is drawn to Clause 61E of the Ku-ring-gai Planning Scheme Ordinance which states that Council shall not grant consent to an application to carry out development on land in the vicinity of a heritage item unless it has made an assessment of the effect the carrying out of that development will have on the heritage significance of the item and its setting.

11. IS THE PROPERTY IN A CONSERVATION AREA?

No.

SPECIAL NOTE: A conservation area is a place of historic and aesthetic value to the community. It contains a number of elements of significance, such as a historic subdivision layout, a pattern of building "footprints" within each street block, buildings of historic and architectural importance, road alignments, trees, gutters and kerb edges which all combine to create a sense of place that is worth keeping. Council's Heritage Conservation Planner can provide you with more information on this matter.

12. DOES THE PROPERTY INCLUDE OR COMPRISE CRITICAL HABITAT?

No.

13. IS THE PROPERTY AFFECTED BY A ROAD WIDENING OR ROAD REALIGNMENT under the Roads Act, any environmental planning instrument or any Council resolution?

No.

NOTE: The subject land has a boundary to a County Road. Enquiries should be directed to the Department of Planning and the Roads and Traffic Authority regarding any affectation pursuant to clause 21 of the Ordinance.

14. IS THE PROPERTY RESERVED FOR ACQUISITION BY A PUBLIC AUTHORITY UNDER ANY ENVIRONMENTAL PLAN OR PROPOSED ENVIRONMENTAL PLAN?

No.

15. IS THE PROPERTY PART OF ANY APPLICATION DECLARED TO BE "STATE SIGNIFICANT DEVELOPMENT"?

(Development is judged to be "State significant" if the Minister for Planning declares it to be so based on substantial cost of development, significant numbers of employees or other criteria. If you have any further enquiries please contact the Department of Planning, Tel: 02 9238 6733 or email info@planning.nsw.gov.au.)

No.

16. IS THE PROPERTY AFFECTED BY SECTION 38 OR 39 OF THE COASTAL PROTECTION ACT?

No.

17. IS THE PROPERTY WITHIN A "PROCLAIMED MINE SUBSIDENCE DISTRICT"?

No.

18. IS THE PROPERTY AFFECTED BY ONE OF THE MATTERS PRESCRIBED BY SECTION 59(2) OF THE CONTAMINATED LAND MANAGEMENT ACT 1997?

No.

SPECIAL NOTE: If you have any concerns about land contamination beyond the information described in this certificate, you should contact the NSW Office of Environment & Heritage. Tel: 131 555 or email info@environment.nsw.gov.au.

19. IS THE PROPERTY BUSH FIRE PRONE LAND?

No.

20. IS THE PROPERTY, LAND TO WHICH A PROPERTY VEGETATION PLAN UNDER THE NATIVE VEGETATION ACT 2003 APPLIES?

No.

21. IS THE PROPERTY, LAND SUBJECT TO AN ORDER UNDER THE TREE (DISPUTES BETWEEN NEIGHBOURS) ACT 2006?

The land is not known to be subject to such order.

22. IS THE PROPERTY SUBJECT TO DIRECTIONS UNDER PART 3A MAJOR INFRASTRUCTURE AND OTHER PROJECTS of the Environmental Planning & Assessment Act 1979 No.203?

No.

23. IS THE PROPERTY SUBJECT TO A CURRENT SITE COMPATIBILITY CERTIFICATE AND CONDITIONS FOR SENIORS HOUSING under the provisions of State Environmental Planning Policy (Housing for Seniors or People with a Disability) 2004?

No.

24. IS THE PROPERTY SUBJECT TO A VALID SITE COMPATIBILITY CERTIFICATE FOR INFRASTRUCTURE issued under clause 19 of State Environmental Planning Policy (Infrastructure) 2007?

No.

25. IS THE PROPERTY SUBJECT TO A VALID SITE COMPATIBILITY CERTIFICATE AND CONDITIONS FOR AFFORDABLE RENTAL HOUSING issued under clause 37 of State Environmental Planning Policy (Affordable Rental Housing) 2009?

No.

26. IS THE PROPERTY SUBJECT TO AN EXEMPTION UNDER SECTION 23 OR AUTHORISATION UNDER SECTION 24 OF THE NATIONAL BUILDING AND JOBS PLAN (STATE INFRASTRUCTURE DELIVERY) ACT 2009?

No.

27. IS THE PROPERTY, LAND THAT IS BIODIVERSITY CERTIFIED LAND WITHIN THE MEANING OF PART 7AA OF THE THREATENED SPECIES CONSERVATION ACT 1995?

No.

Special Note: For further information about the Biodiversity Certified Land contact the NSW Office of Environment & Heritage. Tel: 131 555 or email info@environment.nsw.gov.au

28. IS THE PROPERTY, LAND TO WHICH A BIOBANKING AGREEMENT UNDER PART 7A OF THE THREATENED SPECIES CONSERVATION ACT 1995 RELATES?

No.

Special Note: For further information about the Biobanking agreement contact the Biobanking Team at NSW Office of Environment & Heritage. Tel: 131 655 or email biobanking@environment.nsw.gov.au.

29. IS THE PROPERTY, LAND ON WHICH COMPLYING DEVELOPMENT MAY BE CARRIED OUT UNDER EACH OF THE CODES FOR COMPLYING DEVELOPMENT IN STATE ENVIRONMENTAL PLANNING POLICY (EXEMPT AND COMPLYING DEVELOPMENT CODES) 2008 AND, IF COMPLYING DEVELOPMENT MAY NOT BE CARRIED OUT ON THAT LAND BECAUSE OF ONE OR MORE OF THE REQUIREMENTS UNDER CLAUSES 1.17A(c) AND (d) AND 1.19 OF THAT POLICY, WHY IT MAY NOT BE CARRIED OUT ON THAT LAND?

General Housing Code

Complying development under the General Housing Code may be carried out on the land.

Housing Alterations Code

Complying development under the Housing Internal Alteration Code may be carried out on the land.

General Development Code

Complying development under the General Development Code may be carried out on the land.

General Commercial and Industrial Code

Complying development under the General Commercial and Industrial Code may be carried out on the land.

Subdivision Code

Complying development under the Subdivision Code may be carried out on the land.

Demolition Code

Complying development under the Demolition Code may be carried out on the land.

SPECIAL NOTE: The above question relates to whether or not the land falls within an exclusion area under Clauses 1.17A(c) and (d) and 1.19 of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008. It is your responsibility to ensure that you comply with any other general requirements of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008. Failure to comply with those provisions may mean that a Complying Development Certificate issued under the provisions of the State Environmental Planning Policy (Exempt and Complying Development Codes) 2008 is invalid.

30. DO ANY ADOPTED COUNCIL POLICIES OR RESOLUTIONS OR ANY POLICIES ADOPTED BY A PUBLIC AUTHORITY REQUIRED TO BE REFERRED TO IN A PLANNING CERTIFICATE RESTRICT THE DEVELOPMENT OF THE PROPERTY DUE TO THE LIKELIHOOD OF LANDSLIP, BUSHFIRES, TIDAL INUNDATION, SUBSIDENCE, CONTAMINATION, ACID SULPHATE SOILS OR ANY OTHER RISK (OTHER THAN FLOODING)?

YES. "Development Control Plan No 38 – Residential Design Manual" contains details regarding bushfire risk. For further information on the requirements of DCP No.38 please contact Council's Development & Regulations, Tel. 9424-0000.

Note: A review of Council's readily available records has been conducted to identify previous land uses that may have caused land contamination. This review did not reveal any reason for contamination of this property. However, prior to urban settlement, sizeable areas of Ku-ring-gai were covered by agricultural and horticultural activities. These uses are listed in the Managing Land Contamination Planning Guidelines as activities that may cause contamination. If you are concerned about possible contamination of the site you should make your own investigations regarding the condition of this property.

31. DO ANY ADOPTED COUNCIL POLICIES OR RESOLUTIONS OR ANY POLICIES ADOPTED BY A PUBLIC AUTHORITY REQUIRED TO BE REFERRED TO IN A PLANNING CERTIFICATE EFFECT THE DEVELOPMENT OF THE PROPERTY DUE TO FLOOD RELATED DEVELOPMENT CONTROLS INFORMATION?

Yes. Development Control Plan No.47 - Water Management.

The following additional information is issued under Section 149(5).

32. IS LAND SLIP OR SUBSIDENCE LIKELY TO RESTRICT DEVELOPMENT OF THE LAND?

No.

SPECIAL NOTE: Some lots in the Ku-ring-gai Local Government Area contain filling and/or road cutters which may be subject to settlement and require special consideration in the design of foundations.

33. IS FLOODING LIKELY TO RESTRICT DEVELOPMENT OF THE LAND?

Some properties in the Ku-ring-gai Local Government area contain or adjoin natural drainage paths, pipelines, watercourses and depressions. During major rainfall or blockage of the drainage system surface water may affect the site or restrict future development.

SPECIAL NOTE: The Department of Infrastructure, Planning & Natural Resources and the Department of Commerce have not indicated any private property which may be affected by flooding of major rivers or creeks in the Ku-ring-gai Local Government area.

34. OTHER INFORMATION RELATING TO DEVELOPMENT OF THE SITE.

A Tree Preservation Order applies to all land in the Ku-ring-gai Local Government Area. The Order aims to conserve Ku-ring-gai's tree canopy. The Order prohibits the ring barking, cutting down, lopping, pruning, removing, injuring or wilful destruction of any tree with a height greater than 5 metres or a canopy spread greater than 4 metres, unless the owner has the written consent of Council. A penalty can be imposed if the requirements of the Order are not complied with. For more information on the Tree Preservation Order please contact Council's Customer Service on 9424-0000.

This land may contain threatened species, populations and ecological communities listed under the Threatened Species Conservation Act 1995 (NSW) and or the Environment Protection Biodiversity Conservation Act 1999 (Commonwealth). For more information contact the Department of Environment, Climate Change and Water, Tel: 99955000.

This land may contain one or more of the following endangered or critically endangered ecological communities as described in the final determination of the scientific committee to list the ecological communities under Part 3 of Schedule 1 or Part 2 of Schedule 1A of the Threatened Species Conservation Act 1995 (NSW):

Blue Gum High Forest,
Duffys Forest Ecological Community in the Sydney Basin Bioregion,
Sydney Turpentine Ironbark Forest
Coastal Upland Swamp

For more information contact NSW Environment & Heritage. Tel: 131 555 or email info@environment.nsw.gov.au

35. DO YOU NEED TO REFER TO ANY OTHER DOCUMENTS?

Yes. The Environmental Planning and Assessment Act 1997 commenced operation on 1 July 1998. As a consequence of this Act the information contained in this certificate needs to be read in conjunction with the provisions of the Environmental Planning and Assessment (Amendment) Regulation 1998, Environmental Planning and Assessment (Further Amendment) Regulation 1998 and Environmental Planning and Assessment (Savings and Transitional) Regulation 1998. Your solicitor will have a copy of this legislation or it may be obtained from the Government Information Office.

John McKee
General Manager.

Per

A handwritten signature in black ink, appearing to be 'J. McKee', is written over a horizontal line. The signature is stylized and cursive.

LEASE
New South Wales
Real Property Act 1900

Leave this space clear. Affix additional pages to the top left-hand corner.

PRIVACY NOTE: Section 31B of the Real Property Act 1900 (RP Act) authorises the Registrar General to collect the information required by this form for the establishment and maintenance of the Real Property Act Register. Section 96B RP Act requires that the Register is made available to any person for search upon payment of a fee, if any.

STAMP DUTY

Office of State Revenue use only

(A) FOLIO OF THE REGISTER

Property leased
Folio ID 2/578733, PART, and being Suite 16, 895 Pacific Highway, Pymble.

(B) LODGED BY

Document Collection Box	Name, Address or DX, Telephone, and LLPN if any Michael Fitzgerald Craddock Murray Neumann DX 1411, SYDNEY Reference: MJF 122235	CODE L
-------------------------	--	-----------

(C) LESSOR

PENJORO PTY LTD (ABN 83 002 487 621)

The lessor leases to the lessee the property referred to above.

(D)

Encumbrances (if applicable):

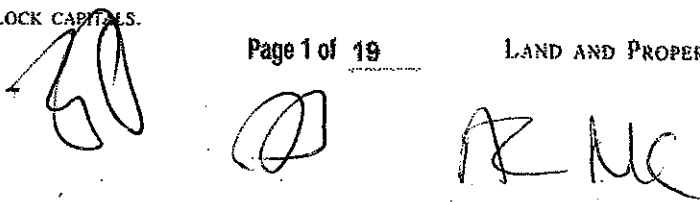
(E) LESSEE

SECURITY RISK INTERNATIONAL (ABN 79 920 811 771)

TENANCY:

(F)

- (G)**
1. TERM TWO (2) YEARS
 2. COMMENCING DATE 1ST SEPTEMBER, 2012
 3. TERMINATING DATE 31ST AUGUST, 2014
 4. With an **OPTION TO RENEW** for a period of N.A.
set out in clause _____ of N.A.
 5. With an **OPTION TO PURCHASE** set out in clause N.A. of N.A.
 6. Together with and reserving the **RIGHTS** set out in clause N.A. of N.A.
 7. Incorporates the provisions or additional material set out in **ANNEXURE(S)** N.A. hereto.
 8. Incorporates the provisions set out in N.A. in the Department of Lands, Land and Property Information Division as No. _____
 9. The **RENT** is set out in clause No. 1(c) of ANNEXURE A



DATE _____

(H) Certified correct for the purposes of the Real Property Act 1900 and executed on behalf of the corporation named below by the authorised person(s) whose signature(s) appear(s) below pursuant to the authority specified.

Corporation: _____
Authority: _____

Signature of authorised person: _____ Signature of authorised person: _____
Name of authorised person: _____ Name of authorised person: _____
Office held: _____ Office held: _____

Certified correct for the purposes of the Real Property Act 1900 and executed on behalf of the corporation named below by the authorised person(s) whose signature(s) appear(s) below pursuant to the authority specified.

Corporation: _____
Authority: _____

Signature of authorised person: _____ Signature of authorised person: _____
Name of authorised person: _____ Name of authorised person: _____
Office held: _____ Office held: _____

(I) STATUTORY DECLARATION *

I _____
solemnly and sincerely declare that—

- 1. The time for the exercise of option to _____ in expired lease No. _____ has ended; and
- 2. The lessee under that lease has not exercised the option.

I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Oaths Act 1900.

Made and subscribed at _____ in the State of New South Wales
on _____ in the presence of—

Signature of witness: _____ Signature of lessor: _____

Full name of witness: _____

Address of witness: _____

Qualification of witness: [tick one]

- Justice of the Peace
- Practising Solicitor
- Other qualified witness [specify] _____

* As the Department of Lands may not be able to provide the services of a justice of the peace or other qualified witness, the statutory declaration should be signed and witnessed prior to lodgment of the form at Land and Property Information Division.



Annexure A

Deed of lease of commercial / industrial premises

Lessor: PENJORO PTY LTD (ABN 83 002 487 621)
of 174 New Canterbury Road, Petersham, NSW 2044

Lessee: SECURITY RISK INTERNATIONAL (ABN 79 920 811 771)
of registered address:

Property: Street address: UNIT 16
895 PACIFIC HIGHWAY, PYMBLE NSW 2073
Nature of property: Office
Title: Folio ID 2/578733 PART
Parking: 2 car spaces

The parties agree that other than for completion of the summary, any changes to Annexure B of this lease by way of amendment or addition will be made at clause 2 in the place provided for that purpose.

This deed of lease is divided under the following headings:

1	Summary	8	Maintenance repairs alterations and additions
2	Alterations and additional provisions	9	Insurance and indemnity
3	Definitions and interpretation	10	Damage
4	Term further term and holding over	11	Guarantors
5	All agreements relating to money	12	Default
6	Use	13	General agreements
7	Assignment and subletting.		

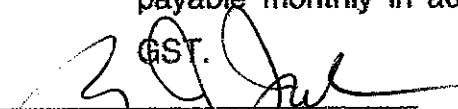
1. Summary

(a) **Term (clause 4)** TWO (2) YEARS

(b) **Further term (clause 4)** N/A

(c) **Rent and GST (clause 5)** \$15,400.00 PER ANNUM, INCLUDING GST

(i) Rent calculated for the year following the commencement day is payable monthly in advance in instalments of \$1,283.33, including


Signed by the lessor


Signed by the lessee

- (ii) The first yearly payment is due on 1ST OCTOBER, 2012. If this is not the commencement day it is because a set up period or rent free period from the commencement day to that day has been allowed by the lessor.
- (iii) Goods and services tax is included in the rent.

(d) **Rent reviews (clause 5)**

Rent increases	Sydney all groups CPI	Market	Percentage
1 st anniversary	<input type="checkbox"/>	<input type="checkbox"/>	3%
2 nd anniversary	<input type="checkbox"/>	<input type="checkbox"/>	%
3 rd anniversary	<input type="checkbox"/>	<input type="checkbox"/>	%

(e) **Outgoings (clause 5)**

- (i) **Electricity, telephone and other utilities** that are provided to the property are to be paid by the lessee as they fall due.

(f) **Bond (Clause 5)**

\$2,566.67

(g) **Interest on overdue money (Clause 5)**

10%

(h) **Use (Clause 6)**

Office Premises

(i) **Insurance and indemnity (clause 9)**

Public Liability Insurance \$10,000,000.00

Signed by the lessor

Signed by the lessee

(i) **Guarantors (clause 11)**

None

2. Alterations or additions to Annexure B

- (a) The lessee agrees that it has satisfied itself with the fitness for purpose and the suitability of the premises for its use and, in the event that Council approval is required for the occupation and use of the premises by the lessee, that lessee shall obtain that approval at its own expense and costs.
- (b) Prior to commencement of the lease, the lessor shall:
 - i. In a proper and workmanlike manner, install double glazing to the front windows of the premises.
 - ii. Provide two (2) timber desks for use in the premises.

Signed by the lessor

M. Gress *AZ*

Signed by the lessee

Annexure B


3. Definitions and interpretation

- (a) "The lessor" includes its executors, administrators, successors, and assigns and for the purpose of giving any notice under this lease the managing agent appointed by the lessor from time to time.
- (b) "The lessee" includes its executors, administrators, successors and assigns.
- (c) "The estate" means the land and buildings and any extensions or alterations thereto of which the demised premises form part.
- (d) Any provision of this lease to be performed by two or more persons shall bind those persons jointly and severally.
- (e) Any reference in this lease to any statute or regulation is deemed to include all amendments and revisions made from time to time to that statute or regulation.
- (f) Any reference in this lease to a month or monthly shall mean respectively calendar month and calendar monthly.
- (g) Reference to any authority, institute, association or body whether statutory or otherwise shall in the event of any such authority, institution, association or body ceasing to exist or being reconstituted renamed or replaced or the powers or functions thereof being transferred to any other organization be deemed to refer respectively to the organization established or constituted in lieu of or replacement for or which serves substantially the same purpose or objects of such authority, institute, association or body.

4. Term, further term and holding over

- (a) The term of this lease is as stated in **summary 1(a)** hereto commencing and terminating on the days shown on the front page hereof hereinafter called the commencement date and the termination date.
- (b) Should the lessee continue to occupy the demised premises after the termination date otherwise than pursuant to the grant of a further lease then he shall do so as a monthly tenant upon the same terms; and conditions hereof as are appropriate and such tenancy shall be determinable by either


Signed by the lessor


Signed by the lessee

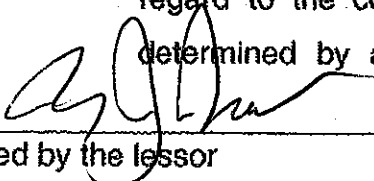
party giving to the other at any time one months notice in writing to that effect.

5. All agreements relating to money

(a) Rent & reviews of rent

(i) For the first one (1) year period of the term hereof the lessee will pay to the lessor at its address appearing on the first page hereof or as the lessor shall from time to time in writing direct without demand from the lessor and without any deduction whatsoever a rent at the rate specified in **summary 1(c)** per annum such rent to be paid in advance by regular and consecutive monthly payments specified in **summary 1(c)** each on the first day of each month during the term except the first and last payments which if necessary will be proportionate the first being payable on the date of commencement of the term. PROVIDED ALWAYS that after the first one (1) year of the term of the lease or if renewed after the first year of the renewed term the annual rental shall be increased by the method specified in the table in **summary 1(d)** provided that should at any time the consumer price index cease to be published then the lessor and lessee agree to replace the consumer price index with such other index as shall be published to replace the consumer price index and in the absence of such agreement being reached that other index shall be the index which most appropriately reflects fluctuations in the costs of living in Sydney.

(ii) At the commencement of any further term of the lease in the event of the exercise of the option to renew herein contained the annual rental shall be reviewed in accordance with the table provided in **summary 1(d)** provided that the rental shall not be less than the rental payable immediately before the review. In the event of a market rental review the lessor and the lessee failing to agree having regard to the covenants in this lease the market rental shall be determined by an independent valuer nominated by the proper



Signed by the lessor



Signed by the lessee

officer of the New South Wales division of the Australian Institute of Valuers such valuer so appointed shall be deemed an expert and not an arbitrator and his expenses shall be shared equally by the lessor and the lessee.

(b) Outgoings

- (i) The lessee shall pay as and when they fall due their proportion of the outgoings defined in **summary 1(e)** hereof. In the event of failure by the lessee to pay such outgoings then the lessor may pay them and recover the amount paid from the lessee who shall be in default hereunder.
- (ii) If applicable the lessee shall pay to the lessor that percentage specified in **summary 1(e)** of the total outgoings of the estate a budget for which shall be calculated from time to time by the lessor or its managing agent and notice in writing of the amount of the contribution shall be given to the lessee who shall pay such contribution by equal monthly instalments on the same days due for payment of rent. At the end of each year of the term of the lease an account shall be taken of the actual percentage of the actual outgoings and if different from the budgeted proportion of outgoings paid by the lessee then any shortfall will be paid by the lessee to the lessor and any excess payment will be refunded by the lessor to the lessee. The actual outgoings means the net amount paid or payable by the lessor having made allowance for any input tax credit available to the lessor.

(c) Other expenditure

The lessee is to pay punctually for all gas, electricity, telephone and other utilities that the lessee has arranged to be provided to the premises.

(d) Bond

The lessee shall either provide a bank guarantee for or pay to the lessor the amount specified in **summary 1(f)** as security for the due performance by the lessee of its covenants hereunder. A breach of covenant shall entitle the lessor to call upon the guarantee for or utilise such amount


Signed by the lessor


Signed by the lessee

towards the cost of rectifying any breach otherwise the amount less any necessary expenditure shall be refunded to the lessee at the end of the lease and any guarantee released. In the event that this lease is governed by the provisions of the Retail Leases Act 1994 then it will be held in accordance with the provisions of that Act. A bank guarantee shall be in favour of the lessor not have a termination date and shall be expressed to be security for the performance by the lessee of its obligations under the lease.

(e) Goods and services tax (GST)

- (i) The lessor shall provide the lessee with a tax invoice in relation to any taxable supply made to the lessee who shall pay to the lessor the applicable GST in addition to the cost of the supply.
- (ii) Rent is exclusive of GST and it is payable in addition to the rent, unless rent is expressed to be inclusive of GST in the summary.
- (iii) The lessor must pass on to the lessee the benefit of any input tax credits received by the lessor in relation to any amount payable by the lessee to the lessor.

(f) Interest on overdue money

In the event of any rental or other monies due by the lessee under this lease remaining unpaid for a period of fourteen (14) days after their due date then the lessee shall pay to the lessor interest at the rate specified in **summary 1(g)** on those monies calculated from the due date until the date of payment and the lessor will be entitled to recover those monies as if the same were rent in arrears.

(g) Costs

The lessee shall pay the lessor's legal costs and disbursements of this lease, agreed at \$550.00, and of any guarantee surrender or assignment thereof.

6. Use

- (a) The lessee shall not use the demised premises otherwise than for the purpose stated in **summary 1(h)** hereto and shall comply with all


Signed by the lessor


Signed by the lessee


requirements of law in relation thereto. The lessor does not in any way warrant that the demised premises are or will remain suitable or adequate for such purposes.

- (b) The lessee shall not use or permit to be used for other than their designed purposes any of the fixtures or fittings in the demised premises or the estate.
- (c) The lessee shall not store or use an inflammable or dangerous substance upon the demised premises or the estate unless a normal incident of the permitted use.
- (d) The lessee shall not do or permit to be done on the demised premises or in the estate anything which in the opinion of the lessor may become a nuisance or a disturbance obstruction or cause of damage whether to the lessor or to other tenants or users of the estate nor to use the demised premises in any noisy noxious or offensive manner.
- (e) The lessee shall not obstruct or interfere with any of the entrances or common areas of the estate.
- (f) The lessee shall advise the lessor (or where applicable its managing agent) of the private address and telephone number of the lessee or if the lessee is a corporation of the manager secretary or other responsible person employed by the lessee and shall keep the lessor or its managing agent informed of any change of such address or telephone number.
- (g) The lessee shall secure the demised premises against unauthorized entry at all times when the demised premises are left unoccupied and the lessor reserves the right by its servants and agents to enter upon the premises and fasten same if the demised premises are left unsecured.

7. Assignment and subletting

- (a) The lessee covenants not to assign or sub-let or otherwise deal with the demised premises without the prior written consent of the lessor, which consent shall not unreasonably be withheld. Such consent shall not be granted unless the lessee demonstrates to the reasonable satisfaction of the lessor that the proposed assignee or sub-lessee is of good repute, responsible of sound financial standing experienced in the business to be


Signed by the lessor


Signed by the lessee

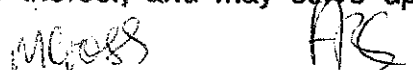
conducted in the demised premises and capable of performing the obligations of the lessee under the terms of this lease and provided that there are no subsisting breaches by the lessee of the terms of this lease at the time of assignment or subletting and provided further that in the case of an assignment the lessee procures the execution by the assignee of an assignment of this lease in a form approved by the lessor and the lessee pays all costs incurred by the lessor whether the proposed assignment proceeds to completion or not. In the event of the proposed assignee being a company then the lessor may require guarantees of the directors and/or shareholders of such company.

- (b) In the event of the lessee being a company then any change in the shareholding of the lessee company altering the effective control of the lessee shall be deemed a proposed assignment requiring the consent of the lessor, in accordance with this provision.

8. Maintenance repairs alterations and additions.

- (a) The lessee shall keep the interior of the demised premises and all fixtures and fittings therein in a state of good repair having regard to its condition at the commencement of the lease fair wear and tear and damage caused by fire, flood, storm, tempest excepted unless any policy of insurance covering such occurrences shall have been vitiated or the policy monies refused as a result of the act or omission of the lessee its servants, agents, licensees or invitees. Any plant or machinery located within and exclusively servicing the demised premises shall be maintained and serviced and kept in a state of good repair by the lessee at its expense and the lessee will keep current such maintenance service and repair contracts that are reasonably required by the lessor.
- (b) That the lessor, the lessor's executors, administrators and assigns, or an agent of the lessor or of the lessor's executors, administrators or assigns, may, twice in every year during the term at a reasonable time of the day upon giving to the lessee two days previous notice, enter upon the demised premises and view the state of repair thereof, and may serve upon the

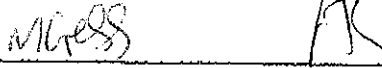

Signed by the lessor


Signed by the lessee

lessee or the lessee's executors, administrators or assigns' at the demised premises, a notice in writing of any defect, requiring the lessee or the lessee's executors, administrators or assigns, within a reasonable time, to repair same in accordance with any covenant expressed or implied in the lease, and that in default of the lessee's or the lessee's executors, administrators or assigns' so doing it shall be lawful for the lessor, the lessor's executors, administrators, or assigns from time to time to enter and execute the required repairs.

- (c) After each two (2) years of the term hereof the lessee shall repaint and redecorate such part of the interior of the demised premises as are painted or otherwise decorated.
- (d) The lessee shall repair, replace and maintain all glass broken in the demised premises all non-operative light fittings and shall regularly clean the demised premises and dispose of all waste products and shall take all necessary steps to control any pest infestation and shall keep the demised premises in a clean and tidy condition.
- (e) The lessee shall repair, replace and maintain all heating, electrical and plumbing fittings installed in the premises broken or damaged as a result of the use of demised premises by the lessee.
- (f) The lessee shall comply with all statutory requirements affecting the demised premises and will comply with any notices or orders which may be given by any authority in respect of the use of the demised premises by the lessee PROVIDED THAT the lessee shall be under no liability in respect of any structural alterations unless that liability arises out of the lessees particular use or occupation of the demised premises.
- (g) The lessee shall keep and maintain the waste pipes, drains and water closets servicing the demises premises in a clean, clear and operative condition and shall employ licensed tradesman to clear any blockages which may occur therein and will regularly clean and service any grease traps provided for the use of the demised premises.
- (h) On vacating the premises, the lessee shall make good and reinstate the premises to the state in which they were at the commencement of this lease,


Signed by the lessor


Signed by the lessee

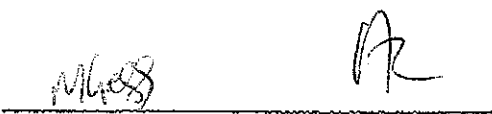
and restore, replace or repair any damage to the premises other than fair wear and tear occasioned by the lessee's occupation.

- (i) In the event of the lessee failing to perform any of its obligations under the foregoing provisions then the lessor may do such things as are necessary to comply with such provisions and may recover from the lessee the costs of so doing as if the cost was unpaid rental hereunder.

9. Insurance and Indemnity

- (a) The lessee shall keep current at all times during the currency of this lease:-
- (i) A policy of public risk insurance applicable to the demised premises and the building and the business carried on therein for an amount of not less than the amount specified in summary 1(i).
 - (ii) An insurance policy against the loss or damage to the fixtures, fittings and goods of the lessee its servants, agents, licensees or invitees.
 - (iii) An insurance policy in the name of the lessee, noting the interest of the lessor, for the replacement value of all glass in or enclosing the premises.
- (b) The lessee hereby indemnifies the lessor against all claims, actions, losses and expenses for which the lessor may become liable arising out of the act or neglect of the lessee its servants, agents, employees, licensees and invitees in the use of the demised premises.
- (c) The lessee covenants at all times and in all respects to comply at its own expense with the requirements of the Board of Fire Commissioners of New South Wales and the requirements of any other relevant statute or regulation that may arise only out of the lessee's use of the premises.
- (d) In the event that the lessee does or omits to do anything whereby the premiums of any insurance effected by the lessor are increased then the lessee shall pay such increase in insurance to the lessor.


Signed by the lessor

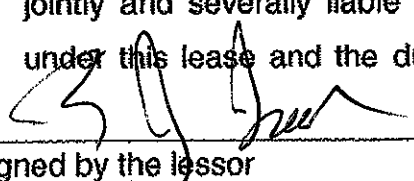

Signed by the lessee

10. Damage

- (a) If during the currency of this lease the demised premises or a substantial part thereof is destroyed so substantially as to be wholly unfit for occupation by the lessee then the rental hereby reserved shall abate and this lease and the term hereby created may if the lessor so elects and of its election in writing notifies the lessee within one (1) month of the destruction or damage be terminated and brought to an end PROVIDED THAT if the lessor does not give such notice and does not within a period of three (3) months from such occurrence commence to restore the demised premises the lessee may by notice in writing to the lessor terminate this lease.
- (b) In the event that the demised premises or any part thereof shall at any time during the continuance of the lease be damaged so as to render part of the same unfit for occupation and use by the lessee then a proportionate part of the rent hereby reserved according to the nature and extent of the damage sustained shall abate until the demised premises shall have been rebuilt or made fit for the occupation and use of the lessee.
- (c) In the event of the occurrences referred above the rent reserved by this lease shall not abate in the event that any policy of insurance covering such occurrences or loss of rental policy shall have been vitiated or the policy monies refused in whole or in part in consequence of some act or default by the lessee or his servants, agents, licensees and invitees.
- (d) In the case of any difference concerning the amount of rental to abate then the same may be referred by either party to arbitration under the provisions of the Commercial Arbitration Act, 1984.

11. Guarantors

In consideration of the lessor at the request of the persons named in **summary 1(i)** hereinafter called the guarantors which expression shall include their executors, administrators, successors and assigns entering into this lease with the lessee the guarantors covenant and agree with the lessor that they will be jointly and severally liable to the lessor for the due payments of all monies under this lease and the due performance of all covenants and conditions of


Signed by the lessor



Signed by the lessee

this lease on the part of the lessee to be performed. The guarantor shall remain liable to the lessor notwithstanding that the lessor has exercised all or any of its rights under the lease notwithstanding that the lessor has not made prior demand upon the lessee notwithstanding the granting of time or any other indulgence to the lessee and notwithstanding the death or insolvency of the lessee, and the guarantors shall be primarily liable as if named as the lessee herein and the Guarantors liability shall not in any way be conditional upon the validity or enforceability of the covenants and agreements herein contained against any other person and the guarantors liability hereunder shall continue until all monies have been paid and all obligations have been satisfied and in the event of the exercise of any option herein contained by the lessee shall continue during the further term of the lease and this guarantee shall enure for the benefit of the lessor, its executors, administrators and assigns.

12. Default

- (a) If at any time during the term of this lease or any extension thereof the lessee shall fail to comply with the essential terms of this lease to pay any rent or other monies payable by the lessee to the lessor within (fourteen) 14 days of the due date for payment of such monies although no formal demand therefore has been made or default in the fulfilment of any covenant condition or stipulation expressed or implied in this lease on the part of the lessee to be performed relating to essential matters such as use assignment subletting repair and maintenance and such default is continued for the space of fourteen (14) days after written notice by the lessor to the lessee at its address appearing on the first page hereof to rectify such default or if repairs required by any notice to repair are not completed within the time therein specified then in any such case the lessor may re-enter upon the demised premises or any part thereof in the name of the whole forcibly if necessary and thereby determine the estate of the lessee. Within seven (7) days of determination of the estate of the lessee the lessee shall remove its fixtures, fittings and goods from the demised premises failing which such fixtures fittings and goods as have not been removed by the lessee shall be


Signed by the lessor


Signed by the lessee

forfeited to the lessor and shall become the property of the lessor. The lessor shall re-let the demised premises as soon as practicable after determination of the lease at the best rent obtainable. The lessor may recover all arrears of rent all loss of rental incurred as a result of the determination of the lease all costs and expenses associated with the removal of the lessee's fixtures, fittings and goods and the restoration of the demised premises to a rentable condition fair wear and tear and damage caused by fire, flood, storm and tempest excepted damages for breach of any covenant contained in the lease any other monies owing by the lessee to the lessor and any other expenses of the lessor resulting from the determination of the lease.

- (b) Should the lessor become entitled to re-enter and take possession of the demised premises and determine this lease then the lessee hereby irrevocably appoints the lessor to be the attorney of the lessee for him in his name and as his act and deed from time to time if and when such attorney shall think fit for the purpose of giving full effect to the power of re-entry to execute and procure the registration of a surrender of this lease and to register this power of attorney and do any matter or thing which may be required to give full effect thereto.

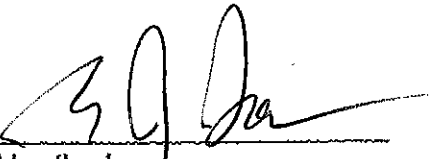
13. General agreements

(a) **Alterations**

The lessee shall not affect any alterations or additions to the demised premises without the written consent of the lessor.

(b) **Remove fixtures**

The lessee shall upon the expiration or sooner determination of this lease remove its fixtures, fittings and goods and make good any damage to the premises or the estate caused by such removal and in the event such fixtures, fittings and goods have not been removed by the lessee within seven (7) days of such expiration or earlier determination then they shall be forfeited to the lessor and shall become the property of the lessor.



Signed by the lessor



Signed by the lessee

(c) Hours

The lessee shall not occupy or permit the demised premises to be occupied or used outside the hours as are from time to time stipulated by law

(d) Signage

The lessee shall not place any sign, advertisement name or notice on any part of the demised premises or the estate without the lessor's prior written consent and if necessary without the prior consent of any relevant competent authority.

(e) Infrastructure repair by lessor

The lessor reserves the right to use, maintain, modify, relocate and repair any services fixtures or fittings passing through the demised premises or the estate and in doing so will cause the minimum of inconvenience and disruption to the lessee's business.

(f) Prospective tenants or purchasers

The lessee will at all reasonable times permit the lessor to show the demised premises to prospective tenants or purchasers and will allow the lessor to affix such "For Sale" or "To Let" notices as the lessor may deem expedient.

(g) Service

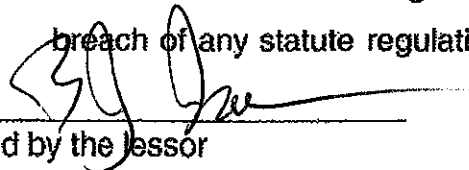
Any notices or documents required to be served under this lease may be served in the manner described in the Conveyancing Act or may be left at the address of the lessor or lessee shown on the front page hereof unless otherwise notified by either party in writing.

(h) Strata

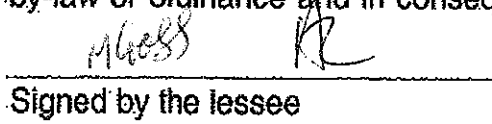
In the event of the lessor wishing to effect a Strata subdivision of the estate then the lessor may carry out such works as are required by the responsible authorities PROVIDED THAT in so doing it will cause the minimal inconvenience and disruption to the lessee's business.

(i) Severance

The lessor and lessee agree that any provision of this lease which is in breach of any statute regulation by-law or ordinance and in consequence



Signed by the lessor



Signed by the lessee

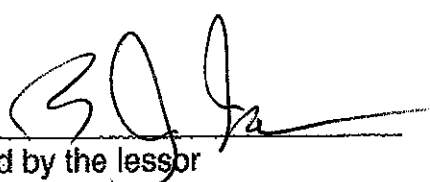
of such breach is voidable unenforceable or invalid then it shall be severable from this lease and this lease shall be read as though such provision did not form part of the same.

(j) **Use of common property**

The lessee shall have the right in common with other lessees of other parts of the premises of which the demised premises form part to use the common property in and about the demised premises in accordance with the regulations which may be made from time to time by the lessor for the purpose of controlling, regulating and administering the common property for the benefit of all lessees within the estate.

(k) **Quiet enjoyment**

And the lessor doth hereby covenant with the lessee that he or she paying the rent hereby reserved, and performing the covenants hereinbefore on his or her part contained, shall and may peaceably possess and enjoy the demised premises for the term hereby granted, without any interruption or disturbance from the lessor or any other person or persons lawfully claiming by, from, or under him or her.


Signed by the lessor


Signed by the lessee

Executed as a Deed and Certified correct for the purposes of the Real Property Act 1900 and executed on behalf of the corporation named below by the authorised person(s) whose signature(s) appear(s) below pursuant to the authority specified.

Corporation: PENJORO PTY LTD (ABN 83 002 487 621)

Authority: Section 127 of the Corporations Act 2001.

Signature of authorised person:  Signature of authorised person: 

Name of authorised person: Edward John TOOHER Name of authorised person: Joy Christine TOOHER

Office Held: Director

Office Held: Director

Executed as a Deed and Certified correct for the purposes of the Real Property Act 1900 and executed on behalf of the corporation named below by the authorised person(s) whose signature(s) appear(s) below pursuant to the authority specified.

Corporation: SECURITY RISK INTERNATIONAL (ABN 79 920 811 771)

Authority:.....Section 127 of the Corporations Act 2001.

Signature of authorised person:  Signature of authorised person: 

Name of authorised person: ALISON CROSS Name of authorised person: MATT CROSS

Office Held: SECRETARY Office Held: MANAGER


Signed by the lessor


Signed by the lessee



Coversure Pty Ltd AFSL 407 505
ACN 134 635 180 ABN 84 413 814 665
Unit 8A, 1 Pioneer Ave, Tuggerah NSW 2259
PO Box 3407 Tuggerah NSW 2259
Tel: 1300 360 908 Fax: 02 4355 4899
Web: www.coversure.com.au

CERTIFICATE OF CURRENCY

Certificate Number: SG0000806X
Certificate Wording/s: Coversure Security Industry Insurance Wording
Insurer: Certain Underwriters at Lloyd's of London
Insured: Unique K-9 Security Services Pty Ltd
Premises: at and from 72 Palmdale Road, Palmdale NSW 2258 & 68 Parramatta Road, Homebush NSW 2140
Business Occupation: Monitoring of Alarms, Use of Firearms & Use of Detection Dogs, Static Guarding, Cash Carry, Detection Dog training and / or breeding and /or sale of dogs.
Interested Parties: Security Risk International FTRR&I
Territorial Limits: Australia Wide
Period of Insurance: From: 10/01/2012 To: 10/01/2013 at 4.00pm
Certificate Alteration: Effective from 15/08/2012
Certificate Alteration: Policy endorsed to include Interested Party
Limits of Liability:

Items	Limit (\$)
Section 1 - Liability	
Public Liability any one Occurrence	\$10,000,000
Products Liability in the Aggregate	\$10,000,000
Goods in Care, Custody & Control	\$50,000
Loss of Keys	\$50,000
Errors & Omissions	\$1,000,000
Use of firearms	Yes
Use of dogs	Yes
Crowd Control	No
Section 2 - Cash in Transit	
Maximum Carry Limit	\$250,000
Section 3 - Cash in Safe	
Maximum Safe Limit	\$0

Date of Issue: 16 August 2012

Other Information:

Signed

 16/8/12
For and on behalf of Certain Underwriters at Lloyds.



Coversure Pty Ltd AFSL 407 505
 ACN 134 635 180 ABN 84 413 814 665
 Unit 8A, 1 Pioneer Ave, Tuggerah NSW 2259
 PO Box 3407 Tuggerah NSW 2259
 Tel: 1300 360 908 Fax: 02 4355 4899
 Web: www.coversure.com.au

Certificate of Insurance - Schedule Security Industry

This Schedule attaches to and forms part of the Certificate of Insurance.

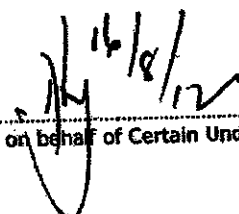
Certificate Number: SG0000806X
 Certificate Wording/s: Coversure Security Industry Insurance Wording
 Insured: Unique K-9 Security Services Pty Ltd
 Premises: at and from 72 Palmdale Road, Palmdale NSW 2258 & 68 Parramatta Road,
Homebush NSW 2140
 Business Occupation: Principally Monitoring of Alarms, Use of Firearms & Use of Detection Dogs, Static
Guarding, Cash Carry, Detection Dog training and / or breeding and /or sale of dogs.
 Interested Parties: Security Risk International FTFR&I
 Territorial Limits: Australia Wide
 Period of Insurance: From: 10/01/2012 To: 10/01/2013 at 4.00pm
 Certificate Alteration: Effective from 15/08/2012
 Certificate Alteration: Policy endorsed to include Interested Party
 Limits of Liability:

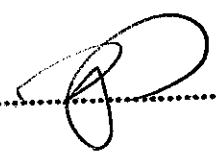
Items	Limit (\$)
Section 1 - Liability	
Public Liability any one Occurrence	\$10,000,000
Products Liability in the Aggregate	\$10,000,000
Goods in Care, Custody & Control	\$50,000
Loss of Keys	\$50,000
Errors & Omissions	\$1,000,000
Use of firearms	Yes
Use of dogs	Yes
Crowd Control	No
Section 2 - Cash in Transit	
Maximum Carry Limit	\$250,000
Section 3 - Cash in Safe	
Maximum Safe Limit	\$0

Other Information:
 Certificate Endorsements: Refer following
 Further Conditions: Refer following
 Excess for each and every claim:
 Standard \$ 2,500
 \$ 0

Premium	FSL	GST	Stamp Duty	Total
\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

Signed on 16 August 2012


 For and on behalf of Certain Underwriters at Lloyds



Certificate Endorsements and Further Conditions:

CREDIT TERMS

Strictly 30 days from date of invoice.

CANCELLATION

You have the right to cancel this Certificate of Insurance effective 60 days from the date upon which we receive a written request to cancel the Certificate of Insurance, provided that any such cancellation is subject to the following terms:

Subject to a minimum premium of \$1,000 we will be entitled to retain premium for the pro-rata "time on risk" period, plus an adjustment for the underwriters minimum 60 day notice period. We will also charge an administration charge calculated at 15% of the pro-rata return premium.

(Note: Stamp duty for mid-term cancellation is not refundable in some states)

The following Certificate of Insurance sections apply, subject to the terms and conditions of the Coversure Security Industry Insurance Certificate, but only if an indemnity limit is stated in the Certificate of Insurance:

CERTIFICATE OF INSURANCE SECTION 1

GOODS IN CARE CUSTODY & CONTROL

Property Damage to:

- (i) Property in Your physical and legal control up to a maximum of \$50,000, or as otherwise stated in the Schedule, for any one occurrence and in the aggregate. However We shall not be liable for Property Damage to that part of any property upon which You are or have been working where such Property Damage arises from Your such work;
- (ii) premises which are leased or rented to You for the purposes of carrying on Your Business provided the liability does not arise from Your failure to insure the premises as required in the lease or rental agreement;
- (iii) property;
- (iv) Vehicles (not owned or used by You or on Your behalf or liability for Vehicles not otherwise excluded by this Certificate of Insurance) whilst in a car park owned or operated by You other than for reward;

NB: Whereas Goods in Care, Custody and Control includes indemnity for lost client monies, you will only be indemnified for losses arising from your proven negligence. However there are situations, e.g. armed hold-up, where your client may hold you responsible for lost money although you have not been negligent. Therefore, we strongly advise that if as part of your business you carry monies for clients, you acquire insurance under the Section 2 Cash in Transit part of this Certificate of Insurance which provides you indemnity even when not negligent. Please call our office in you have any questions.

LOSS OF KEYS

Up to a maximum of \$50,000, or as otherwise stated in the Schedule, in respect of claims arising out of the cost of replacing locks and keys following loss or damage to client's keys in Your care, custody or control.

OWNERSHIP OR USE OF DOGS (If stated in the Schedule)

Personal Injury or Property Damage caused by or arising directly or indirectly out of or in connection with the ownership, use or provision of any dogs provided that You have:

- a) complied with all the statutory obligations, by-laws and/or regulations imposed by all relevant public authorities for the ownership and/or use of dogs; and
- b) the dogs are kept in securely locked and/or fenced premises when not in use or when being used as guard dogs on unoccupied premises; or
- c) the dogs are kept on a lead when in use (other than as guard dogs on unoccupied premises); or
- d) the use of a dog off a lead was necessary due to imminent or actual threat to persons and/or property provided that the use of the dog off a lead was reasonable in the circumstances; and
- e) use of dogs is stated in the Schedule

FIREARMS (If stated in the Schedule)

Where the use of firearms is declared by You, the indemnity granted by this Certificate of Insurance shall include claims arising out of the possession or use of firearms, including accidental discharge thereof, by You.

Provided always that:

- a) You have complied with all the statutory obligations, by-laws and/or regulations imposed by all relevant public authorities for their ownership, use and/or storage of firearms;
- b) in the event of the discharge of a firearm, or any incident likely to give rise to a claim, You shall:
 - (i) report the incident to the Police as soon as reasonably practicable
 - (ii) immediately advise Us and, subsequently, provide Us with a copy of the relevant Police Report
- c) all firearms issued by You to Your employees for the purposes of carrying out their duties shall be returned to You as soon as possible after the completion of their tour of duty
- d) no indemnity shall be granted in respect of liability:
 - (i) arising out of the possession or use of firearms by off-duty employees
 - (ii) arising out of the possession or use of automatic firearms.

CERTIFICATE OF INSURANCE SECTION 2

CASH IN TRANSIT (If stated in the Schedule)

Notwithstanding anything to the contrary contained in Exclusion 15, if stated in the Schedule as insured, the indemnity granted by this Certificate section, up to the limits stated in the Schedule, extends to include Your liability for loss of or Damage to:

- a) Cash; or
- b) Receptacles

during the period of insurance whilst in the care, custody and control of You for the purpose of and only during the transit of a) or b) above within the Territorial Limits to or from the premises occupied by any client of Yours in accordance with the provisions of the applicable conditions of contract.

We will pay up to the Limit of Liability in your Schedule for this Certificate section.

We agree to provide cover under this Certificate section provided that:

- a) the indemnity provided is subject to the Schedule, Our Agreement, Definitions, Exclusions, Conditions and Excess;
- b) the inclusion of this Certificate section is noted in the Schedule;
- c) the inclusion of this Certificate section will not increase the Limit of Liability

Exclusions

In addition to Your Certificate Exclusions the following Specific Exclusions apply to this Certificate section. We will not pay for:

- a) loss resulting from clerical or accounting errors or for errors in receiving or paying out to and by You;
- b) loss or Damage not discovered within 72 hours of its occurrence, but extended to 96 hours in the event of a public holiday weekend.
- c) loss or Damage through collusion, embezzlement or misappropriation by you, any member of your family, directors, partners or employees;
- d) where Cash is In Transit for more than twelve (12) hours from the time of its collection without Our prior written permission.
- e) Damage arising directly or indirectly from an unlocked and/or unattended Vehicle
- f) Consequential loss of any kind.

Special Conditions

The following Special Conditions apply to this Certificate section:

- a) where the amount of Cash in Transit exceeds \$50,000, you have two persons engaged by you to accompany the money in transit.
- b) where the amount of Cash in Transit exceeds \$100,000, you have two armed persons engaged by you to accompany the money in transit.
- c) no indemnity shall be granted in respect of claims arising out of any carriage of Cash with a value in excess of the "Per Claim" Indemnity Limit stated in the Schedule to apply to this Certificate section.
- d) this Certificate is not to be used as a primary layer or excess layer to any other certificate of insurance.

CERTIFICATE OF INSURANCE SECTION 2

CASH IN TRANSIT ENDORSEMENT

Special Conditions

It is hereby noted that "Special Conditions" a) has been deleted and replaced by the following Special Condition:

- a) where the amount of Cash in Transit exceeds \$50,000, you have one armed person or two unarmed persons engaged by you to accompany the money in transit.

ERRORS & OMISSIONS (if stated in the Schedule)

We will pay to or on behalf of You all sums which You shall become legally liable to pay by way of compensation, up to the Indemnity Limits stated in the Schedule, as a result of a claim or claims first made against You and notified to Us during the Period of Insurance arising out of any act, advice, error or omission committed, or alleged to have been committed, subsequent to the retroactive date by or on behalf of You in connection with Your Business as specified in the Schedule.

Exclusions

This insurance shall not apply to:

1. any claims or claims first made against You prior to the inception of this Certificate of Insurance;
 - a) any fact, situation or circumstance which You had become aware of prior to the inception of this Certificate of Insurance, which a reasonable person in Your position would have considered may give rise to a claim or claims under this or similar or like Certificates or Policies;
 - b) any claim or claims arising out from any actual act, error or omission or conduct by or on behalf of You prior to the Retroactive Date shown in the Certificate Schedule.
2. any claim for which cover is provided for elsewhere in this insurance;
 - any claim arising out of an act, error or omission committed or alleged to have been committed by a director or officer of Your's in the course of their duties in such capacity;
 - 4. any claim arising out of an act, error or omission committed or alleged to have been committed by a director or officer of Your staff superannuation fund or funds in the course of their duties in such capacity;
 - 5. any claim which is based on or is attributable to any failure or omission on the part of You to effect or maintain insurance;
 - 6. any claim arising out of delays in the performance of services or the supply of products;
 - 7. any claim arising out of any form of industrial action, whether such action is taken by Your employees or by others;

Retroactive Date: 10/1/2011

SPECIAL NOTE - Claims Made Basis

This Errors and Omissions Certificate section is written on a "claims made basis". That is, it only provides cover if:

1. A claim is made against You, by some other person, during the period when the Certificate of Insurance is in force; AND
2. The claim arises out of an occurrence which takes place after the commencement date of the Certificate of Insurance or the Retroactive Date, whichever is the earlier.

Section 40 (3) of the Insurance Contracts Act 1984 applies to this type of Certificate of Insurance. That sub-section provides that if You becomes aware, during the period when the Certificate of Insurance is in force, of any occurrence or facts which might give rise to a claim against You by some other person, then provided that You notify the insurer of the matter before the Certificate of Insurance expires, the insurer may not refuse to indemnify merely because a claim resulting from the matter is not made against You while the Certificate of Insurance is in force. If You inadvertently or otherwise, do not notify the relevant occurrence or facts to the insurer before the expiry of the Certificate of Insurance, You will not have the benefit of Section 40(3) and the insurer may refuse to pay any subsequent claim, notwithstanding that the occurrence giving rise to it took place during the Certificate of Insurance period.

At the expiry of the Certificate of Insurance You should consider the purchase of run off insurance to cover any claims not notified by the Certificate of Insurance expiry date.

