

Contract for Commercial Land and Buildings

Eighth Edition

This document has been approved by The Real Estate Institute of Queensland Limited and the Queensland Law Society Incorporated as being suitable for the sale and purchase of Commercial Land and Buildings in Queensland.

The Seller and Buyer agree to sell and buy the Property under this contract.

REFERENCE SCHEDULE

COPY

A CONTRACT DATE

NOTE 1

9.6.2020

B AGENT:

NAME: WITHOUT INTERVENTION OF AGENTS

ADDRESS: STREET: _____

 SUBURB: _____ STATE: _____ POSTCODE: _____

PHONE: _____ FAX: _____ EMAIL: _____

ABN/ACN: _____ LICENCE NO: _____

C SELLER:

NAME: CALLUM LUKE HAZZARD AND JOCELYN MAREE HAZZARD

ADDRESS: STREET: 569 Branyan Drive

 SUBURB: BRANYAN STATE: _____ POSTCODE: _____

PHONE: _____ FAX: _____ MOBILE: _____ EMAIL: _____

ABN/ACN: _____

D SELLER'S SOLICITOR:

NAME: _____

ADDRESS: STREET: _____

 SUBURB: _____ STATE: _____ POSTCODE: _____

PHONE: _____ FAX: _____ MOBILE: _____ EMAIL: _____

ABN/ACN: _____

INITIALS (Note: Initials not required if signed with Electronic Signature)

E BUYER:

NAME: **BARELY HAZZARDOUS PTY LTD AS TRUSTEE FOR THE HAZZARDOUS BARE TRUST**

ADDRESS: STREET: c/- 569 Branyan Drive

SUBURB: BRANYAN STATE: QLD POSTCODE: 4670

PHONE: FAX: MOBILE: EMAIL:

ABN/ACN: 637597365

F BUYER'S SOLICITOR:

NAME:

ADDRESS: STREET:

SUBURB: STATE: POSTCODE:

PHONE: FAX: MOBILE: EMAIL:

ABN/ACN:

G DEPOSIT HOLDER:

NAME: N/A PHONE:

H LAND:

Address: 81 PRINCESS STREET

Suburb: BUNDABERG EAST STATE: QLD POSTCODE: 4670

Present use: (if any) COMMERCIAL

Description: LOT 10 ON RP 177120

Title reference: 16154006 Area: 990M2 ■ more or less

NOTE 2
(See
warning)

NOTE 3

Type of holding: FREEHOLD Lease No:

Local Government: BUNDABERG REGIONAL COUNCIL

I IMPROVEMENTS INCLUDED IN SALE:

NOTE 4 Nature of Buildings: WORKSHOP

Unless excluded below, the Purchase Price includes all partitions, stoves, hot water systems, wall-to-wall floor coverings, drapes and tracks, blinds, light fittings, clothes lines, hoists, fixed television or satellite antennae or dishes, in-ground shrubs and all fixtures as inspected by the Buyer.

Exclusions: NIL

J OTHER CHATTELS INCLUDED IN SALE: ■ Attach inventory if insufficient space

NIL

INITIALS (Note: Initials not required if signed with Electronic Signature)

K THE LAND IS SOLD AS:

■ Choose which applies

Freehold

■ Subject to the reservations exceptions and conditions in the deed of grant

Leasehold

■ Subject to the conditions of the Crown leasehold title

L ENCUMBRANCES:

Is the Property sold subject to any Encumbrances? No Yes, listed below

■ **WARNING TO SELLER:** You are required to disclose all Title Encumbrances which will remain after settlement (for example, easements on your title and statutory easements for sewerage and drainage which may not appear on a title search). Failure to disclose these may entitle the Buyer to terminate the contract or to compensation. It is NOT sufficient to state "refer to title", "search will reveal", or similar.

M LEASES AND SERVICE CONTRACTS:

NOTE 5 See Lease Schedule and Service Contract Schedule.

N PURCHASE PRICE:

\$ 390,000

Client No: 1 0 5 1 0 2 0 Dutes Act 2001
 Transaction No: 5 1 9 - 2 9 6 - 2 3 0
 Duty Paid \$ 12075 Exempt
 UTI \$ _____
 Date: 01 / 07 / 2020 Signed: *D Walmsley*

O DEPOSIT:

\$ _____ Initial Deposit payable on the day the Buyer signs this contract unless another time is specified below:
 \$ _____ Balance Deposit (if any) payable on: _____
 Deposit Holder's Trust Account: _____
 Bank: _____
 BSB: _____ Account No: _____

P DEFAULT INTEREST RATE:

CLAUSE 11 & NOTE 6 _____ % ■ If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc will apply.

Q SETTLEMENT DATE:

14 DAYS FROM THE CONTRACT DATE
or the next Business Day if that is not a Business Day in the city or town in item R

R CITY OR TOWN FOR SETTLEMENT:

BUNDABERG

FINANCE

NOTE 7 **SUBJECT TO FINANCE:**
If this Contract is subject to finance then Items S, T and U must be completed in every respect and Item V must be deleted and initialled.

CLAUSE 31 **NOT SUBJECT TO FINANCE:**
If this Contract is not to be subject to finance then Items S, T and U must be deleted and initialled and Item V shall apply.

S LENDER OR CLASS OF LENDER:

INITIALS (Note: Initials not required if signed with Electronic Signature)

T THE APPROVAL DATE:

The _____ day of _____
DAY MONTH YEAR

OR the next Business Day if that is not a Business Day in the city or town in item R

U AMOUNT OF LOAN:

\$ _____

V

THIS CONTRACT IS NOT SUBJECT TO FINANCE AND CLAUSE 31 OF THE STANDARD COMMERCIAL CONDITIONS DOES NOT APPLY.

W NEIGHBOURHOOD DISPUTES (DIVIDING FENCES AND TREES) ACT 2011

The Seller gives notice to the Buyer in accordance with Section 83 of the Neighbourhood Disputes (Dividing Fences and Trees) Act 2011 that the Land: (select whichever is applicable)

*is not affected by any application to, or an order made by, the Queensland Civil and Administrative Tribunal (QCAT) in relation to a tree on the Land

*is affected by an application to, or an order made by, QCAT in relation to a tree on the Land, a copy of which has been given to the Buyer prior to the Buyer signing the contract.

■ **WARNING:** Failure to comply with s83 Neighbourhood Disputes (Dividing Fences and Trees Act 2011) by giving a copy of an order or application to the Buyer (where applicable) prior to Buyer signing the contract will entitle the Buyer to terminate the contract prior to Settlement.

X BUILDING AND/OR PEST INSPECTION DATE

Inspection Date: _____

■ ~~If 'Inspection Date' is not completed, the contract is not subject to an inspection report and clause 35 does not apply.~~

GOODS AND SERVICES TAX – WARNING

Marking the GST items in the GST Table may have significant consequences for the Seller and Buyer. The Seller and Buyer should seek professional advice about completion of the GST items and not rely on the Agent to complete the GST items.

Notes to completion:

- A. Only 1 box in the selected item must be marked.
- B. If the Yes box in item GST1 is marked:
 - items GST2 and GST3 must not be marked;
 - despite any markings of Items GST2 and GST3, Clauses 34.4, 34.5 and 34.6 do not apply.
- C. If the Yes box in item GST2 is marked:
 - items GST1 and GST3 must not be marked;
 - despite any marking of Items GST1 and GST3, Clauses 34.4, 34.5 and 34.7 do not apply.

GST1 Going Concern:

Is this a sale of a Going Concern? Yes
 If Yes, clause 34.7 (If the Supply is a Going Concern) applies.
 Otherwise clause 34.7 (If the Supply is a Going Concern) does not apply.
 If the Yes box is marked, do not complete items GST2 and GST3.

■ **WARNING:** There are strict requirements for the sale of a Going Concern under the GST Act. If in doubt about complying with those provisions, seek professional advice before marking this item.

GST2 Margin Scheme:

Is the Margin Scheme to apply to the sale of the Property? Yes
 If Yes, clause 34.6 (Margin Scheme) applies.
 Otherwise clause 34.6 (Margin Scheme) does not apply.
 The Seller must not apply the Margin Scheme to the Supply of the Property if clause 34.6 does not apply.

■ If the Yes box is marked, do not complete Items GST1 and GST3.

GST3 Inclusive or Exclusive Purchase Price:

Does the Purchase Price include GST? Mark 1 box only

<input type="checkbox"/> Yes	If Yes, clause 34.4 (Purchase Price includes GST) applies.
<input type="checkbox"/> No	If No, clause 34.5 (Purchase Price Does Not Include GST) applies

■ Do not complete Item GST3 if Item GST1 (Going Concern) or Item GST2 (Margin Scheme) are marked Yes.

If neither box is marked or if both boxes are marked, clause 34.4 (Purchase Price Includes GST) applies.

GST WITHHOLDING OBLIGATIONS

Buyer Warranty

Is the Buyer registered for GST and acquiring the Land for a creditable purpose? (select whichever is applicable)

■ **WARNING:** the Buyer warrants in clause 4.5 that this information is true and correct.

Yes

No

[Note: If the Buyer selects [No] the Seller may be required to give a notice under section 14-255 of the Withholding Law prior to settlement]

LEASE SCHEDULE*

See Clause 32 of Standard Commercial Terms

LEASE 1:

Name of Tenant: REDLINE AUTO PTY LTD ATF HAZZARD FAMILY TRUST

Use: AUTOMOTIVE WORKSHOP

Location/Tenancy No:

Area of Tenancy (m² approx.):

Current Rent per Annum: \$ 36400 pa. inclusive of outgoings exclusive of outgoings

Current Commencement Date:

Current Lease Term: MONTH TO MONTH TENANCY

Remaining Options:

Option 1	Term		years
Option 2	Term		years
Option 3	Term		years

Tenant Car Park: No.: Rate \$ per annum per month

SERVICE CONTRACT SCHEDULE*

See Clause 32 of Standard Commercial Terms

CONTRACT 1:

Contractor:

Service Performed:

Cost: \$ per annum per quarter per month

*Attach further Schedule if insufficient space.

INITIALS (Note: Initials not required if signed with Electronic Signature)

SPECIAL CONDITIONS

The approval by The Real Estate Institute of Queensland Limited and the Queensland Law Society Inc does not extend to any alterations to the printed text of the Standard Commercial Terms or to any Special Conditions of this Contract. The Standard Commercial Terms may need to be added to or varied by inserting specifically prepared Special Conditions in this Contract. If the printed text of the Standard Commercial Terms is altered, or Special Conditions are included, it is recommended that the Seller and the Buyer consult their respective legal advisers prior to signing this Contract.

INITIALS (Note: Initials not required if signed with Electronic Signature)

SIGNATURES:

BUYER'S SIGNATURE:

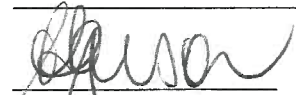


By signing this contract I warrant that I am the Buyer named in the Reference Schedule or authorised by the Buyer to sign.

NAME OF PERSON SIGNING:
(INSERT IN BLOCK LETTERS)

Callum Hazzard - Director

WITNESS:

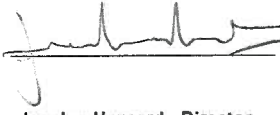


[Note: No witness is required if the Buyer signs using an Electronic Signature]

WITNESS NAME:

SHARON MAREE FERGUSON
SOLICITOR

BUYER'S SIGNATURE:

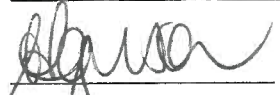


By signing this contract I warrant that I am the Buyer named in the Reference Schedule or authorised by the Buyer to sign.

NAME OF PERSON SIGNING:
(INSERT IN BLOCK LETTERS)

Jocelyn Hazzard - Director

WITNESS:



[Note: No witness is required if the Buyer signs using an Electronic Signature]

WITNESS NAME:

SHARON MAREE FERGUSON
SOLICITOR

SELLER'S SIGNATURE:

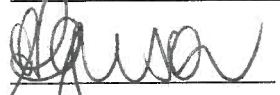


By signing this contract I warrant that I am the Seller named in the Reference Schedule or authorised by the Seller to sign.

NAME OF PERSON SIGNING:
(INSERT IN BLOCK LETTERS)

Callum Hazzard

WITNESS:

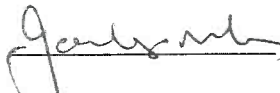


[Note: No witness is required if the Seller signs using an Electronic Signature]

WITNESS NAME:

SHARON MAREE FERGUSON
SOLICITOR

SELLER'S SIGNATURE:

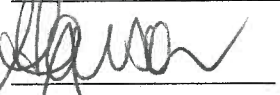


By signing this contract I warrant that I am the Seller named in the Reference Schedule or authorised by the Seller to sign.

NAME OF PERSON SIGNING:
(INSERT IN BLOCK LETTERS)

Jocelyn Hazzard

WITNESS:



[Note: No witness is required if the Seller signs using an Electronic Signature]

WITNESS NAME:

SHARON MAREE FERGUSON
SOLICITOR

DEPOSIT HOLDER'S ACKNOWLEDGEMENT:

NOTE 8 The Deposit Holder acknowledges having received \$ _____ as the Deposit or on account of the Deposit and agrees to hold that amount and any balance of the Deposit when received as Deposit Holder for the parties as provided in this Contract.

Deposit Holder's Signature:

Licence No.:

INITIALS (Note: Initials not required if signed with Electronic Signature)