

SETTLEMENT STATEMENT

Matter No: 160265
Re: Jeffrey James Attwood ATF J & E Super Fund Purchase from
Commonwealth Bank of Australia as Mortgagee exercising power of sale
Property: 6 Talbot Court, Dysart, Queensland 4745

Settlement Date: 16 May, 2016
Adjustment Date: 16 May, 2016
Contract Date: 15 April, 2016
Settlement Place: Gadens, 111 Eagle Street, Brisbane
Settlement Time: 2:00pm

Contract Price	\$62,000.00
Less Deposit	<u>6,200.00</u>
	\$55,800.00
Plus Rates (adjusted as paid for 1/01/2016 to 30/06/2016) \$1,523.98 x 45 days 182 days	<u>376.81</u>
	\$56,176.81
Plus costs and outlays	<u>2,304.01</u>
BALANCE AT SETTLEMENT	<u><u>\$58,480.82</u></u>

Please note the above settlement figures have not yet been confirmed by the Sellers' Solicitors. However, could you please deposit the above amount to our Trust Account, details as follows, by close of business on Tuesday 10th May 2016.

Proctor Graham Lawyers Trust Account
Suncorp
BSB 484 799
Account 130 143 316
Amount - \$58,480.82
Reference - Attwood

Thank you.

Contract for Houses and Residential Land

Tenth 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 houses and residential land in Queensland except for new residential property in which case the issue of GST liability must be dealt with by special condition.

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

REFERENCE SCHEDULE

Contract Date:

~~6-4-2016~~ 15/4/16

Agent:

NAME:	All Round Real Estate Pty Ltd T/as Living Here Property Partners		
ABN:	LICENCE NO:	2600825	
ADDRESS:	41 Wood Street		
SUBURB:	Mackay	STATE:	Qld POSTCODE: 4740
PHONE:	MOBILE:	FAX:	EMAIL:
07 4962 3535		07 4953 0999	mackay.qld@livinghere.com.au

PARTIES

Seller:

NAME:	Commonwealth Bank of Australia ABN 48 123 123 124 as mortgagee exercising power of sale under registered mortgage number 711742524		ABN:
ADDRESS:	Level 6, 101 George Street		
SUBURB:	Parramatta	STATE:	NSW POSTCODE: 2150
PHONE:	MOBILE:	FAX:	EMAIL:

NAME:			ABN:
ADDRESS:			
SUBURB:		STATE:	POSTCODE:
PHONE:	MOBILE:	FAX:	EMAIL:

■ or any other solicitor notified to the Buyer

Seller's Solicitor:

NAME:	Gadens Lawyers		
REF:	AEC 201513394	CONTACT:	Annette Cussens → JORDAN PETRIE
ADDRESS:	GPO Box 129		
SUBURB:	Brisbane	STATE:	Qld POSTCODE: 4001
PHONE:	MOBILE:	FAX:	EMAIL:
07 3231 4505		07 3229 5850	annette.cussens@gadens.com

0732311398

Buyer:

NAME: J.P.P. Jeffrey James Attwood as trustee ABN: 178515200869
 ADDRESS: 58 E Super Pond PL
12 Nonette St
 SUBURB: Morambah STATE: QLD POSTCODE: 4744
 PHONE: MOBILE: 10159 000 4381 FAX: EMAIL: l.j.j.attwood@bigpond.com

NAME: _____ ABN: _____
 ADDRESS: _____
 SUBURB: _____ STATE: _____ POSTCODE: _____
 PHONE: _____ MOBILE: _____ FAX: _____ EMAIL: _____

■ or any other solicitor notified to the Seller

Buyer's Solicitor:

NAME: Proctor Graham Lawyers
 REF: CONTACT: Lesley Harrison
 ADDRESS: 7/75 King Street
PO Box 1555
 SUBURB: Caloolwe STATE: QLD POSTCODE: 4510
 PHONE: 07 5495 2608 MOBILE: _____ FAX: 10754985903 EMAIL: lesley@proctorgraham.com.au

PROPERTY

Land: ADDRESS: 6 Talbot Court
 SUBURB: Dysart STATE: Qld POSTCODE: 4745
 Built On Vacant

Description: Lot: 34
On: Crown Plan D111246
 County: _____ Parish: _____
 Title Reference: 50281168 Area: 877m2 ■ more or less
 Land sold as: Freehold Leasehold ■ if neither is selected, the land is treated as being Freehold

Present Use: Residential Local Government: Isaac Regional Council
 Excluded Fixtures: Nil
 Included Chattels: Nil

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PRICE

Deposit Holder:	Gadens Lawyers		
Purchase Price:	\$ 62,000	■ Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.	
Deposit:	10% of the purchase price	Initial Deposit payable when Buyer signs this contract	
	\$	Balance Deposit (if any) payable on:	
Default Interest Rate:		% ■ If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc will apply.	

FINANCE

Finance Amount:	\$ N/A.	■ Unless all of "Finance Amount", "Financier" and "Finance Date" are completed, this contract is not subject to finance and clause 3 does not apply.	
Financier:		Finance Date:	

BUILDING AND/OR PEST INSPECTION DATE

Inspection Date:	14 days from date of contract	■ If "Inspection Date" is not completed, the contract is not subject to an inspection report and clause 4 does not apply.
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MATTERS AFFECTING PROPERTY

Title Encumbrances:

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

See Special Condition 2.1 (d) (iii) of Annexure A

■ **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.

Tenancies:	TENANTS NAME:	Nil
	TERM AND OPTIONS:	

■ If the property is sold with vacant possession from settlement, insert 'Nil'. Otherwise complete details from Residential Tenancy Agreement.

STARTING DATE OF TERM:	ENDING DATE OF TERM:	RENT:	BOND:
		\$	\$

Managing Agent:	AGENCY NAME:	PROPERTY MANAGER:	
	ADDRESS:		
	SUBURB:	STATE:	POSTCODE:
	PHONE: FAX:	MOBILE:	EMAIL:

POOL SAFETY

Q1. Is there a pool on the Land or on an adjacent land used in association with the Land?

- Yes
 No Clause 4.7 of this contract does not apply

Q2. If the answer to Q1 is Yes, is there a Compliance or Exemption Certificate for the pool at the time of contract?

- Yes Clause 5.3(1)(f) applies
 No Clause 4.7 applies (except for auction and some other excluded sales)

Q3. If the answer to Q2 is No, has a Notice of no pool safety certificate been given prior to contract?

- Yes
 No

■ **WARNING TO SELLER:** Failure to comply with the Pool Safety Requirements is an offence with substantial penalties.

■ **WARNING TO BUYER:** If there is no Compliance or Exemption Certificate at settlement, the Buyer becomes responsible at its cost to obtain a Pool Safety Certificate within 90 days after settlement. The Buyer can also become liable to pay any costs of rectification necessary to comply with the Pool Safety Requirements to obtain a Pool Safety Certificate. The Buyer commits an offence and can be liable to substantial penalties if the Buyer fails to comply with this requirement.

■ If there is a pool on the Land and Q2 is not completed then clause 4.7 applies.

■ Note: This is an obligation of the Seller under Section 16 of the Building Regulation 2006.


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Pool Safety Inspector:

■ The Pool Safety Inspector must be licensed under the Building Act 1975 and Building Regulation 2006.

Pool Safety Inspection Date:

■ Clause 4.7(2) applies except where this contract is formed on a sale by auction and some other excluded sales.

ELECTRICAL SAFETY SWITCH AND SMOKE ALARM

This section must be completed unless the Land is vacant.

The Seller gives notice to the Buyer that an Approved Safety Switch for the General Purpose Socket Outlets is:
(select whichever is applicable)

- installed in the residence
- not installed in the residence

■ **WARNING:** By giving false or misleading information in this section, the Seller may incur a penalty. The Seller should seek expert and qualified advice about completing this section and not rely on the Seller's Agent to complete this section.

■ **WARNING:** Failure to install a Compliant Smoke Alarm is an offence under the Fire and Emergency Services Act 1990.

The Seller gives notice to the Buyer that a Compliant Smoke Alarm(s) is/are:
(select whichever is applicable)

- installed in the residence
- not installed in the residence

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)

■ **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.

- 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 or
- 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.

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The REIQ Terms of Contract for Houses and Residential Land (Pages 6-12) (Tenth Edition) contain the Terms of this Contract.

SPECIAL CONDITIONS

As per Annexures "A" & "B". To the extent of any inconsistencies between the annexures and the Terms of Contract, the contents of the annexures will prevail.

SETTLEMENT

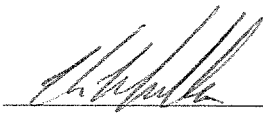
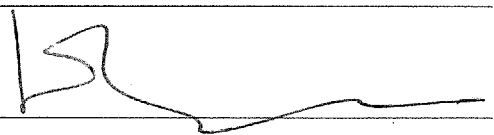
SETTLEMENT DATE:	30 days from Contract Date	■ or the next Business Day if that is not a Business Day in the Place for Settlement.
PLACE FOR SETTLEMENT:	Brisbane CBD – Gadens Lawyers	■ If Brisbane is inserted, this is a reference to Brisbane CBD.

SIGNATURES

The contract may be subject to a 5 business day statutory cooling-off period. A termination penalty of 0.25% of the purchase price applies if the Buyer terminates the contract during the statutory cooling-off period. It is recommended the Buyer obtain an independent property valuation and independent legal advice about the contract and his or her cooling-off rights, before signing.


BUYER:  WITNESS: 

BUYER: _____ WITNESS: _____

SELLER:  WITNESS: 

SELLER: _____ WITNESS: _____

DEPOSIT HOLDER: _____ ■ Who acknowledges having received the Initial Deposit and agrees to hold that amount and any Balance Deposit when received as Deposit Holder for the parties as provided in the Contract.


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INITIALS

TERMS OF CONTRACT

FOR HOUSES AND RESIDENTIAL LAND

1. DEFINITIONS

1.1 In this contract:

- (1) terms in **bold** in the Reference Schedule have the meanings shown opposite them; and
- (2) unless the context otherwise indicates:
- (a) **"Approved Safety Switch"** means a residual current device as defined in the *Electrical Safety Regulation 2013*;
- (b) **"Balance Purchase Price"** means the Purchase Price, less the Deposit, adjusted under clause 2.6;
- (c) **"Bank"** means an authorised deposit-taking institution within the meaning of the *Banking Act 1959* (Cth);
- (d) **"Bond"** means a bond under the *Residential Tenancies and Rooming Accommodation Act 2008*;
- (e) **"Building Inspector"** means a person licensed to carry out completed residential building inspections under the *Queensland Building and Construction Commission Regulations 2003*;
- (f) **"Business Day"** means day other than:
- (i) a Saturday or Sunday;
- (ii) a public holiday in the Place for Settlement; and
- (iii) a day in the period 27 to 31 December (inclusive);
- (g) **"Compliance or Exemption Certificate"** means:
- (i) a Pool Safety Certificate; or
- (ii) a building certificate that may be used instead of a Pool Safety Certificate under section 246AN(2) of the *Building Act 1975*; or
- (iii) an exemption from compliance on the grounds of impracticality under section 245B of the *Building Act 1975*;
- (h) **"Compliant Smoke Alarm"** means a smoke alarm complying with sections 104RB (2) or (4) of the *Fire and Emergency Services Act 1990*;
- (i) **"Contract Date"** or **"Date of Contract"** means the date inserted in the Reference Schedule;
- (j) **"Court"** includes any tribunal established under statute.
- (k) **"Encumbrances"** includes:
- (i) unregistered encumbrances
- (ii) statutory encumbrances; and
- (iii) Security Interests.
- (l) **"Essential Term"** includes, in the case of breach by:
- (i) the Buyer: clauses 2.2, 2.5(1), 5.1 and 6.1; and
- (ii) the Seller: clauses 5.1, 5.3(1)(a)-(d), 5.3(1)(e)(ii) & (iii), 5.3(1)(f), 5.5 and 6.1;
- but nothing in this definition precludes a Court from finding other terms to be essential.
- (m) **"Financial Institution"** means a Bank, building society or credit union;
- (n) **"General Purpose Socket Outlet"** means an electrical socket outlet as defined in the *Electrical Safety Regulations 2013*;
- (o) **"GST"** means the goods and services tax under the *GST Act*;
- (p) **"GST Act"** means A New Tax System (Goods and Services Tax) Act and includes other GST related legislation;
- (q) **"Improvements"** means fixed structures on the Land and includes all items fixed to them (such as stoves, hot water systems, fixed carpets, curtains, blinds and their fittings, clothes lines, fixed satellite dishes and television antennae, in-ground plants) but does not include the Reserved Items;
- (r) **"Keys"** means keys, codes or devices in the Seller's possession or control for all locks or security systems on the Property or necessary to access the Property;
- (s) **"Notice of no pool safety certificate"** means the Form 36 under the *Building Regulation 2006* to the effect that there is no Pool Safety Certificate issued for the Land;
- (t) **"Notice of nonconformity"** means a Form 26 under the *Building Regulation 2006* advising how the pool does not comply with the relevant pool safety standard;
- (u) **"Outgoings"** means:
- (i) rates or charges on the Land by any competent authority (for example, council rates, water rates, fire service levies); and
- (ii) land tax;
- (v) **"Pest Inspector"** means a person licensed to undertake pest inspections on completed buildings under the *Queensland Building and Construction Commission Regulations 2003*;
- (w) **"Pool Safety Certificate"** has the meaning in section 231C(a) of the *Building Act 1975*;
- (x) **"Pool Safety Inspection Date"** means the Pool Safety Inspection Date inserted in the Reference Schedule. If no date is inserted in the Reference Schedule, the Pool Safety Inspection Date is taken to be the earlier of the following:
- (i) the Inspection Date for the Building and/or Pest Inspection; or
- (ii) 2 Business Days before the Settlement Date
- (y) **"Pool Safety Requirements"** means the requirements for pool safety contained in the *Building Act 1975* and *Building Regulation 2006*;
- (z) **"Pool Safety Inspector"** means a person authorised to give a Pool Safety Certificate;
- (aa) **"PPSR"** means the Personal Property Securities Register established under *Personal Property Securities Act 2009* (Cth);
- (bb) **"Property"** means:
- (i) the Land;
- (ii) the Improvements; and
- (iii) the Included Chattels;
- (cc) **"Rent"** means any periodic amount payable under the Tenancies;
- (dd) **"Reserved Items"** means the Excluded Fixtures and all chattels on the Land other than the Included Chattels;
- (ee) **"Security Interests"** means all security interests registered on the PPSR over Included Chattels and Improvements;
- (ff) **"Site Value"** means
- (i) In the case of non-rural land, site value under the *Land Valuation Act 2010* or
- (ii) In the case of rural land, the unimproved value of the land under the *Land Valuation Act 2010*.
- (gg) **"Transfer Documents"** means:
- (i) the form of transfer under the *Land Title Act 1994* required to transfer title in the Land to the Buyer; and
- (ii) any other document to be signed by the Seller necessary for stamping or registering the transfer; and
- (hh) **"Transport Infrastructure"** has the meaning defined in the *Transport Infrastructure Act 1994*.

2. PURCHASE PRICE

2.1 GST

- (1) Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.

- (2) If a party is required to make any payment or reimbursement under this contract, that payment or reimbursement will be reduced by the amount of any input tax credits to which the other party (or the representative member for a GST group of which it is a member) is entitled.

2.2 Deposit

- (1) The Buyer must pay the Deposit to the Deposit Holder at the times shown in the Reference Schedule. The Deposit Holder will hold the Deposit until a party becomes entitled to it.
- (2) The Buyer will be in default if it:
- does not pay the Deposit when required;
 - pays the Deposit by a post-dated cheque; or
 - pays the Deposit by cheque which is dishonoured on presentation.
- (3) The Seller may recover from the Buyer as a liquidated debt any part of the Deposit which is not paid when required.

2.3 Investment of Deposit

If:

- the Deposit Holder is instructed by either the Seller or the Buyer; and
 - it is lawful to do so;
- the Deposit Holder must:
- invest as much of the Deposit as has been paid with any Financial Institution in an interest-bearing account in the names of the parties; and
 - provide the parties' tax file numbers to the Financial Institution (if they have been supplied).

2.4 Entitlement to Deposit and Interest

- The party entitled to receive the Deposit is:
 - if this contract settles, the Seller;
 - if this contract is terminated without default by the Buyer, the Buyer; and
 - if this contract is terminated owing to the Buyer's default, the Seller.
- The interest on the Deposit must be paid to the person who is entitled to the Deposit.
- If this contract is terminated, the Buyer has no further claim once it receives the Deposit and interest, unless the termination is due to the Seller's default or breach of warranty.
- The Deposit is invested at the risk of the party who is ultimately entitled to it.

2.5 Payment of Balance Purchase Price

- On the Settlement Date, the Buyer must pay the Balance Purchase Price by bank cheque as the Seller directs.
- Despite any other provision of this contract, a reference to a "bank cheque" in clause 2.5(1):
 - includes a cheque drawn by a building society or credit union on itself;
 - does not include a cheque drawn by a building society or credit union on a Bank;

and the Seller is not obliged to accept a cheque referred to in clause 2.5(2)(b) on the Settlement Date.

2.6 Adjustments to Balance Purchase Price

- The Seller is liable for Outgoings and is entitled to Rent up to and including the Settlement Date. The Buyer is liable for Outgoings and is entitled to Rent after the Settlement Date.
- Subject to clauses 2.6(3), 2.6(4), 2.6(5), 2.6(6) and 2.6(15), Outgoings for periods including the Settlement Date must be adjusted:
 - for those paid, on the amount paid;
 - for those assessed but unpaid, on the amount payable (excluding any discount); and
 - for those not assessed:
 - on the amount the relevant authority advises will be assessed (excluding any discount); or

- if no advice on the assessment to be made is available, on the amount of the latest separate assessment (excluding any discount).

- If there is no separate assessment of rates for the Land at the Settlement Date and the Local Government informs the Buyer that it will not apportion rates between the Buyer and the Seller, then:
 - the amount of rates to be adjusted is that proportion of the assessment equal to the ratio of the area of the Land to the area of the parcel in the assessment; and
 - if an assessment of rates includes charges imposed on a "per lot" basis, then the portion of those charges to be adjusted is the amount assessed divided by the number of lots in that assessment.
- Land tax must be adjusted:
 - on the assessment that the Office of State Revenue would issue for the land tax year current at the Settlement Date if the Seller was one natural person resident in Queensland and the Land was the Seller's only land; or
 - based on the assumptions in clause 2.6(4)(a), if there is no separate Site Value for the Land, on a notional Site Value equal to:

$$\frac{\text{Site Value of the parcel that includes the Land}}{\text{Area of the parcel}} \times \frac{\text{Area of Land}}{\text{Area of the parcel}}$$

- If land tax is unpaid at the Settlement Date and the Office of State Revenue advises that it will issue a final clearance for the Land on payment of a specified amount, then the Buyer may deduct the specified amount from the Balance Purchase Price at settlement and must pay it promptly to the Office of State Revenue. If an amount is deducted under this clause, then land tax will be treated as paid at the Settlement Date for the purposes of clause 2.6(2).
- Any Outgoings assessable on the amount of water used must be adjusted on the charges that would be assessed on the total water usage for the assessment period, determined by assuming that the actual rate of usage shown by the meter reading made before settlement continues throughout the assessment period. The Buyer must obtain and pay for the meter reading.
- If any Outgoings are assessed but unpaid at the Settlement Date, then the Buyer may deduct the amount payable from the Balance Purchase Price at settlement and pay it promptly to the relevant authority. If an amount is deducted under this clause, the relevant Outgoing will be treated as paid at the Settlement Date for the purposes of clause 2.6(2).
- Arrears of Rent for any rental period ending on or before the Settlement Date belong to the Seller and are not adjusted at settlement.
- Unpaid Rent for the rental period including both the Settlement Date and the following day ("Current Period") is not adjusted until it is paid.
- Rent already paid for the Current Period or beyond must be adjusted at settlement.
- If Rent payments are reassessed after the Settlement Date for periods including the Settlement Date, any additional Rent payment from a Tenant or refund due to a Tenant must be apportioned under clauses 2.6(8), 2.6(9) and 2.6(10).
- Payments under clause 2.6(11) must be made within 14 days after notification by one party to the other but only after any additional payment from a Tenant has been received.
- The cost of Bank cheques payable at settlement:
 - to the Seller or its mortgagee are the responsibility of the Buyer; and
 - to parties other than the Seller or its mortgagee are the responsibility of the Seller.
- The Seller is not entitled to require payment of the Balance Purchase Price by means other than Bank cheque without the consent of the Buyer.


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 INITIALS

- (15) Upon written request by the Buyer, the Seller will, prior to Settlement, give the Buyer a written statement, supported by reasonable evidence, of –
- (a) all Outgoings and all Rent for the Property to the extent they are not capable of discovery by search or enquiry at any office of public record or pursuant to the provisions of any statute; and
 - (b) any other information which the Buyer may reasonably require for the purpose of calculating or apportioning any Outgoings or Rent under this clause 2.6.

If the Seller becomes aware of a change to the information provided the Seller will as soon as practicably provide the updated information to the Buyer.

3. FINANCE

- 3.1 This contract is conditional on the Buyer obtaining approval of a loan for the Finance Amount from the Financier by the Finance Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain approval.
- 3.2 The Buyer must give notice to the Seller that:
- (1) approval has not been obtained by the Finance Date and the Buyer terminates this contract; or
 - (2) the finance condition has been either satisfied or waived by the Buyer.
- 3.3 The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 3.2 by 5pm on the Finance Date. This is the Seller's only remedy for the Buyer's failure to give notice.
- 3.4 The Seller's right under clause 3.3 is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 3.2.

4. BUILDING AND PEST INSPECTION REPORTS AND POOL SAFETY

4.1 Building and Pest Inspection

This contract is conditional upon the Buyer obtaining a written building report from a Building Inspector and a written pest report from a Pest Inspector (which may be a single report) on the Property by the Inspection Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain the reports (subject to the right of the Buyer to elect to obtain only one of the reports).

- 4.2 The Buyer must give notice to the Seller that:
- (1) a satisfactory inspector's report under clause 4.1 has not been obtained by the Inspection Date and the Buyer terminates this contract. The Buyer must act reasonably; or
 - (2) clause 4.1 has been either satisfied or waived by the Buyer.
- 4.3 If the Buyer terminates this contract and the Seller asks the Buyer for a copy of the building and pest reports, the Buyer must give a copy of each report to the Seller without delay.
- 4.4 The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 4.2 by 5pm on the Inspection Date. This is the Seller's only remedy for the Buyer's failure to give notice.
- 4.5 The Seller's right under clause 4.4 is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 4.2.
- 4.6 If required under the *Queensland Building and Construction Commission Act 1991*, the Inspector referred to in Clause 4.1 must hold a current licence under that Act.
- 4.7 **Pool Safety**
- (1) This clause 4.7 applies if:
 - (a) the answer to Q2 of the Reference Schedule is No or Q2 is not completed; and
 - (b) this contract is not a contract of a type referred to in section 160(1)(b) of the *Property Occupations Act 2014*.
 - (2) This contract is conditional upon:
 - (a) the issue of a Pool Safety Certificate; or
 - (b) a Pool Safety Inspector issuing a Notice of nonconformity stating the works required before a Pool Safety Certificate can be issued;
- by the Pool Safety Inspection Date.

- (3) The Buyer is responsible for arranging an inspection by a Pool Safety Inspector at the Buyer's cost. The Seller authorises:
 - (a) the Buyer to arrange the inspection; and
 - (b) the Pool Safety Inspector to advise the Buyer of the results of the inspection and to give the Buyer a copy of any notice issued.
- (4) If a Pool Safety Certificate has not issued by the Pool Safety Inspection Date, the Buyer may give notice to the Seller that the Buyer:
 - (a) terminates this contract ; or
 - (b) waives the benefit of this clause 4.7;
 The Buyer must act reasonably.
- (5) The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 4.7(4) by 5pm on the Pool Safety Inspection Date.
- (6) The Seller's right under clause 4.7(5) is subject to the Buyer's continuing right to give written notice to the Seller of termination or waiver pursuant to clause 4.7(4).
- (7) The right of a party to terminate under this clause 4.7, ceases upon receipt by that party of a copy of a current Pool Safety Certificate.
- (8) If the Buyer terminates this contract under clause 4.7(4)(a), and the Seller has not obtained a copy of the Notice of nonconformity issued by the Pool Safety Inspector, the Seller may request a copy and the Buyer must provide this to the Seller without delay.

5. SETTLEMENT

5.1 Time and Date

- (1) Settlement must occur between 9am and 5pm on the Settlement Date.
- (2) If the parties do not agree on where settlement is to occur, it must take place in the Place for Settlement at the office of a solicitor or Financial Institution nominated by the Seller, or, if the Seller does not make a nomination, at the land registry office in or nearest to the Place for Settlement.

5.2 Transfer Documents

- (1) The Transfer Documents must be prepared by the Buyer's Solicitor and delivered to the Seller a reasonable time before the Settlement Date.
- (2) If the Buyer pays the Seller's reasonable expenses, it may require the Seller to produce the Transfer Documents at the Office of State Revenue nearest the Place for Settlement for stamping before settlement.

5.3 Documents and Keys at Settlement

- (1) In exchange for payment of the Balance Purchase Price, the Seller must deliver to the Buyer at settlement:
 - (a) any instrument of title for the Land required to register the transfer to the Buyer; and
 - (b) unstamped Transfer Documents capable of immediate registration after stamping; and
 - (c) any instrument necessary to release any Encumbrance over the Property in compliance with the Seller's obligation in clause 7.2; and
 - (d) if requested by the Buyer not less than 2 clear Business Days before the Settlement Date, the Keys; and
 - (e) if there are Tenancies:
 - (i) the Seller's copy of any Tenancy agreements;
 - (ii) a notice to each tenant advising of the sale in the form required by law; and
 - (iii) any notice required by law to transfer to the Buyer the Seller's interest in any Bond; and
 - (f) if the answer to Q2 in the Reference Schedule is Yes, a copy of a current Compliance or Exemption Certificate, if not already provided to the Buyer.
- (2) If the instrument of title for the Land also relates to other land, the Seller need not deliver it to the Buyer, but the Seller must make arrangements satisfactory to the Buyer to produce it for registration of the transfer.

- (3) If the Keys are not delivered at Settlement under clause 5.3(1)(d), the Seller must deliver the Keys to the Buyer. The Seller may discharge its obligation under this provision by authorising the Seller's Agent to release the Keys to the Buyer.

5.4 Assignment of Covenants and Warranties

At settlement, the Seller assigns to the Buyer the benefit of all:

- (1) covenants by the tenants under the Tenancies;
 - (2) guarantees and Bonds (subject to the requirements of the *Residential Tenancies and Rooming Accommodation Act 2008*) supporting the Tenancies;
 - (3) manufacturers' warranties regarding the Included Chattels; and
 - (4) builders' warranties on the Improvements;
- to the extent they are assignable. However, the right to recover arrears of Rent is not assigned to the Buyer and section 117 of the *Property Law Act 1974* does not apply.

5.5 Possession of Property and Title to Included Chattels

On the Settlement Date, in exchange for the Balance Purchase Price, the Seller must give the Buyer vacant possession of the Land and the Improvements except for the Tenancies. Title to the Included Chattels passes at settlement.

5.6 Reservations

- (1) The Seller must remove the Reserved Items from the Property before settlement.
- (2) The Seller must repair at its expense any damage done to the Property in removing the Reserved Items. If the Seller fails to do so, the Buyer may repair that damage.
- (3) Any Reserved Items not removed before settlement will be considered abandoned and the Buyer may, without limiting its other rights, complete this contract and appropriate those Reserved Items or dispose of them in any way.
- (4) The Seller indemnifies the Buyer against any damages and expenses resulting from the Buyer's actions under clauses 5.6(2) or 5.6(3).

5.7 Consent to Transfer

- (1) If the Land sold is leasehold, this contract is subject to any necessary consent to the transfer of the lease to the Buyer being obtained by the Settlement Date.
- (2) The Seller must apply for the consent required as soon as possible.
- (3) The Buyer must do everything reasonably required to help obtain this consent.

6. TIME

6.1 Time is of the essence of this contract, except regarding any agreement between the parties on a time of day for settlement.

6.2 Suspension of Time

- (1) This clause 6.2 applies if a party is unable to perform a Settlement Obligation solely as a consequence of a Natural Disaster but does not apply where the inability is attributable to:
 - (a) damage to, destruction of or diminution in value of the Property or other property of the Seller or Buyer; or
 - (b) termination or variation of any agreement between a party and another person whether relating to the provision of finance, the release of an Encumbrance, the sale or purchase of another property or otherwise.
- (2) Time for the performance of the parties' Settlement Obligations is suspended and ceases to be of the essence of the contract and the parties are deemed not to be in breach of their Settlement Obligations.
- (3) An Affected Party must take reasonable steps to minimise the effect of the Natural Disaster on its ability to perform its Settlement Obligations.
- (4) When an Affected Party is no longer prevented from performing its Settlement Obligations due to the Natural Disaster, the Affected Party must give the other party a notice of that fact, promptly.
- (5) When the Suspension Period ends, whether notice under clause 6.2(4) has been given or not, either party may give the other party a Notice to Settle.

- (6) A Notice to Settle must be in writing and state:
 - (a) that the Suspension Period has ended; and
 - (b) a date, being not less than 5 nor more than 10 Business Days after the date the Notice to Settle is given, which shall become the Settlement Date;
 - (c) that time is of the essence.
- (7) When Notice to Settle is given, time is again of the essence of the contract.
- (8) In this clause 6.2:
 - (a) "Affected Party" means a party referred to in clause 6.2(1);
 - (b) "Natural Disaster" means a tsunami, flood, cyclone, earthquake, bushfire or other act of nature;
 - (c) "Settlement Obligations" means, in the case of the Buyer, its obligations under clauses 2.5(1) and 5.1(1) and, in the case of the Seller, its obligations under clauses 5.1(1), 5.3(1)(a) – (e) and 5.5;
 - (d) "Suspension Period" means the period during which the Affected Party (or if both the Buyer and Seller are Affected Parties, either of them) remains unable to perform a Settlement Obligation solely as a consequence of a Natural Disaster.

7. MATTERS AFFECTING THE PROPERTY

7.1 Title

The Land is sold subject to:

- (1) any reservations or conditions on the title or the original Deed of Grant (if freehold); or
- (2) the Conditions of the Crown Lease (if leasehold).

7.2 Encumbrances


The Property is sold free of all Encumbrances other than the Title Encumbrances and Tenancies.

7.3 Requisitions

The Buyer may not deliver any requisitions or enquiries on title.

7.4 Seller's Warranties

- (1) The Seller warrants that, except as disclosed in this contract at settlement:
 - (a) if the Land is freehold: it will be the registered owner of an estate in fee simple in the Land and will own the rest of the Property;
 - (b) if the Land is leasehold: it will be the registered lessee, the lease is not liable to forfeiture because of default under the lease, and it will own the rest of the Property;
 - (c) it will be capable of completing this contract (unless the Seller dies or becomes mentally incapable after the Contract Date); and
 - (d) there will be no unsatisfied judgment, order (except for an order referred to in clause 7.6(1)(b)) or writ affecting the Property.
- (2) The Seller warrants that, except as disclosed in this contract at the Contract Date and at settlement there are no current or threatened claims, notices or proceedings that may lead to a judgment, order or writ affecting the Property.
- (3) (a) The Seller warrants that, except as disclosed in this contract or a notice given by the Seller to the Buyer under the *Environmental Protection Act 1994* ("EPA"), at the Contract Date:
 - (i) there is no outstanding obligation on the Seller to give notice to the administering authority under EPA of notifiable activity being conducted on the Land; and
 - (ii) the Seller is not aware of any facts or circumstances that may lead to the Land being classified as contaminated land within the meaning of EPA.
- (b) If the Seller breaches a warranty in clause 7.4(3), the Buyer may:
 - (i) terminate this contract by notice in writing to the Seller given within 2 Business Days before the Settlement Date; or


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(ii) complete this contract and claim compensation, but only if the Buyer claims it in writing before the Settlement Date.

- (4) If the Seller breaches a warranty in clause 7.4(1) or clause 7.4(2), the Buyer may terminate this contract by notice to the Seller.
- (5) The Seller does not warrant that the Present Use is lawful.

7.5 Survey and Mistake

- (1) The Buyer may survey the Land.
- (2) If there is:
 - (a) an error in the boundaries or area of the Land;
 - (b) an encroachment by structures onto or from the Land; or
 - (c) a mistake or omission in describing the Property or the Seller's title to it;which is:
 - (d) immaterial; or
 - (e) material, but the Buyer elects to complete this contract; the Buyer's only remedy against the Seller is for compensation, but only if claimed by the Buyer in writing on or before settlement.
- (3) The Buyer may not delay settlement or withhold any part of the Balance Purchase Price because of any compensation claim under clause 7.5(2).
- (4) If there is a material error, encroachment or mistake, the Buyer may terminate this contract before settlement.

7.6 Requirements of Authorities

- (1) Subject to clause 7.6(5), any valid notice or order by any competent authority or Court requiring work to be done or money spent in relation to the Property ("**Work or Expenditure**") must be fully complied with:
 - (a) if issued before the Contract Date, by the Seller before the Settlement Date;
 - (b) if issued on or after the Contract Date, by the Buyer.
- (2) If any Work or Expenditure that is the Seller's responsibility under clause 7.6(1)(a) is not done before the Settlement Date, the Buyer is entitled to claim the reasonable cost of work done by the Buyer in accordance with the notice or order referred to in clause 7.6(1) from the Seller after settlement as a debt.
- (3) Any Work or Expenditure that is the Buyer's responsibility under clause 7.6(1)(b), which is required to be done before the Settlement Date, must be done by the Seller unless the Buyer directs the Seller not to and indemnifies the Seller against any liability for not carrying out the work. If the Seller does the work, or spends the money, the reasonable cost of that Work or Expenditure must be added to the Balance Purchase Price.
- (4) The Buyer may terminate this contract by notice to the Seller if there is an outstanding notice at the Contract Date under sections 246AG, 247 or 248 of the *Building Act 1975* or sections 588 or 590 of the *Sustainable Planning Act 2009* that affects the Property.
- (5) Clause 7.6(1) does not apply to orders disclosed under section 83 of the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*.

7.7 Property Adversely Affected

- (1) If at the Contract Date:
 - (a) the Present Use is not lawful under the relevant town planning scheme;
 - (b) the Land is affected by a proposal of any competent authority to alter the dimensions of any Transport Infrastructure or locate Transport Infrastructure on the Land;
 - (c) access or any service to the Land passes unlawfully through other land;
 - (d) any competent authority has issued a current notice to treat, or notice of intention to resume, regarding any part of the Land;
 - (e) the Property is affected by the *Queensland Heritage Act 1992* or is included in the World Heritage List;
 - (f) the Property is declared acquisition land under the *Queensland Reconstruction Authority Act 2011*;

and that has not been disclosed in this contract, the Buyer may terminate this contract by notice to the Seller given no later than 2 Business Days before the Settlement Date.

- (2) If no notice is given under clause 7.7(1), the Buyer will be treated as having accepted the Property subject to all of the matters referred to in that clause.
- (3) The Seller authorises the Buyer to inspect records held by any authority, including Security Interests on the PPSR relating to the Property.

7.8 Dividing Fences

Notwithstanding any other provision in this contract, the Seller need not contribute to the cost of building any dividing fence between the Land and any adjoining land owned by it. The Buyer waives any right to claim contribution from the Seller.

8. RIGHTS AND OBLIGATIONS UNTIL SETTLEMENT

8.1 Risk

The Property is at the Buyer's risk from 5pm on the first Business Day after the Contract Date.

8.2 Access

After reasonable notice to the Seller, the Buyer and its consultants may enter the Property:

- (1) once to read any meter;
- (2) for inspections under clause 4;
- (3) once to inspect the Property before settlement; and
- (4) once to value the Property before settlement.

8.3 Seller's Obligations After Contract Date

- (1) The Seller must use the Property reasonably until settlement. The Seller must not do anything regarding the Property or Tenancies that may significantly alter them or result in later expense for the Buyer.
- (2) The Seller must promptly upon receiving any notice, proceeding or order that affects the Property or requires work on the Property, give a copy to the Buyer.
- (3) Without limiting clause 8.3(1), the Seller must not without the prior written consent of the Buyer, give any notice or seek or consent to any order that affects the Property or make any agreement affecting the Property that binds the Buyer to perform.

8.4 Information Regarding the Property

Upon written request of the Buyer but in any event before settlement, the Seller must give the Buyer:

- (1) copies of all documents relating to any unregistered interests in the Property;
- (2) full details of the Tenancies to allow the Buyer to properly manage the Property after settlement;
- (3) sufficient details (including the date of birth of each Seller who is an individual) to enable the Buyer to undertake a search of the PPSR; and
- (4) further copies or details if those previously given cease to be complete and accurate.

8.5 Possession Before Settlement

If possession is given before settlement:

- (1) the Buyer must maintain the Property in substantially its condition at the date of possession, fair wear and tear excepted;
- (2) entry into possession is under a licence personal to the Buyer revocable at any time and does not:
 - (a) create a relationship of landlord and tenant; or
 - (b) waive the Buyer's rights under this contract;
- (3) the Buyer must insure the Property to the Seller's satisfaction; and
- (4) the Buyer indemnifies the Seller against any expense or damages incurred by the Seller as a result of the Buyer's possession of the Property.

9. PARTIES' DEFAULT

9.1 Seller and Buyer May Affirm or Terminate

Without limiting any other right or remedy of the parties including those under this contract or any right at common law, if the Seller or Buyer, as the case may be, fails to comply with an Essential Term, or makes a fundamental breach of an intermediate term, the Seller (in the case of the Buyer's default) or the Buyer (in the case of the Seller's default) may affirm or terminate this contract.

9.2 If Seller Affirms

If the Seller affirms this contract under clause 9.1, it may sue the Buyer for:

- (1) damages;
- (2) specific performance; or
- (3) damages and specific performance.

9.3 If Buyer Affirms

If the Buyer affirms this contract under clause 9.1, it may sue the Seller for:

- (1) damages;
- (2) specific performance; or
- (3) damages and specific performance.

9.4 If Seller Terminates

If the Seller terminates this contract under clause 9.1, it may do all or any of the following:

- (1) resume possession of the Property;
- (2) forfeit the Deposit and any interest earned;
- (3) sue the Buyer for damages;
- (4) resell the Property.

9.5 If Buyer Terminates

If the Buyer terminates this contract under clause 9.1, it may do all or any of the following:

- (1) recover the Deposit and any interest earned;
- (2) sue the Seller for damages.

9.6 Seller's Resale

(1) If the Seller terminates this contract and resells the Property, the Seller may recover from the Buyer as liquidated damages:

- (a) any deficiency in price on a resale; and
- (b) its expenses connected with any repossession, any failed attempt to resell, and the resale;

provided the resale settles within 2 years of termination of this contract.

(2) Any profit on a resale belongs to the Seller.

9.7 Seller's Damages

The Seller may claim damages for any loss it suffers as a result of the Buyer's default, including its legal costs on an indemnity basis and the cost of any Work or Expenditure under clause 7.6(3).

9.8 Buyer's Damages

The Buyer may claim damages for any loss it suffers as a result of the Seller's default, including its legal costs on an indemnity basis.

9.9 Interest on Late Payments

- (1) Without affecting the Seller's other rights, if any money payable by the Buyer under this contract is not paid when due, the Buyer must pay the Seller at settlement interest on that money calculated at the Default Interest Rate from the due date for payment until payment is made.
- (2) The Seller may recover that interest from the Buyer as liquidated damages.
- (3) Any judgment for money payable under this contract will bear interest from the date of judgment to the date of payment and the provisions of this clause 9.9 apply to calculation of that interest.

10. GENERAL

10.1 Agent

The Agent is appointed as the Seller's agent to introduce a buyer.

10.2 Foreign Investment Review Board

The Buyer warrants that either:

- (1) the Treasurer has consented under the *Foreign Acquisitions and Takeovers Act 1975 (Cth)* to the Buyer's purchase of the Property; or
- (2) the Treasurer's consent is not required to the Buyer's purchase of the Property.

10.3 Duty

The Buyer must pay all duty on this contract.

10.4 Notices

- (1) Notices under this contract must be in writing and may be given by a party's solicitor.
- (2) Notices may be given by:
 - (a) delivering or posting to the other party or its solicitor; or
 - (b) sending to the facsimile number or email address of the other party or its solicitor stated in the Reference Schedule or another facsimile number or email address specified in a notice given by the recipient to the sender.

[Note: Whilst notices under this Contract may be sent by email they are not 'given' until they are capable of being retrieved by the addressee at the nominated email address in accordance with s 24 of the Electronic Transactions (Queensland) Act 2001]

- (3) Posted notices will be treated as given 2 Business Days after posting.
- (4) Notices sent by facsimile will be treated as given when the sender obtains a clear transmission report.
- (5) Notices given after 5pm will be treated as given on the next Business Day.
- (6) Notices or other written communications by a party's solicitor (for example, varying the Inspection Date, Finance Date or Settlement Date) will be treated as given with that party's authority.

10.5 Business Days

- (1) If anything is required to be done on a day that is not a Business Day, it must be done instead on the next Business Day.
- (2) If the Finance Date or Inspection Date fall on a day that is not a Business Day, then it falls on the next Business Day.

10.6 Rights After Settlement

Despite settlement and registration of the transfer, any term of this contract that can take effect after settlement or registration remains in force.

10.7 Further Acts

If requested by the other party, each party must, at its own expense, do everything reasonably necessary to give effect to this contract.

10.8 Severance

If any term or part of a term of this contract is or becomes legally ineffective, invalid or unenforceable in any jurisdiction it will be severed and the effectiveness, validity or enforceability of the remainder will not be affected.

10.9 Interpretation

(1) Plurals and Genders

Reference to:

- (a) the singular includes the plural and the plural includes the singular;
- (b) one gender includes each other gender;
- (c) a person includes a body corporate; and
- (d) a party includes the party's executors, administrators, successors and permitted assigns.

(2) Parties

- (a) If a party consists of more than one person, this contract binds them jointly and each of them individually.

(b) A party that is a trustee is bound both personally and in its capacity as a trustee.

(3) **Statutes and Regulations**



Reference to statutes includes all statutes amending, consolidating or replacing them.

(4) **Inconsistencies**

If there is any inconsistency between any provision added to this contract and the printed provisions, the added provision prevails.

(5) **Headings**

Headings are for convenience only and do not form part of this contract or affect its interpretation.

 
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Annexure "A"

Special Conditions

These Special Conditions form part of the contract for the sale by Commonwealth Bank of Australia ABN 48 123 123 124 as mortgagee exercising power of sale under registered mortgage number 711742524 of the Property known as 6 Talbot Court, Dysart QLD 4745

1. Mortgagee Sale

1.1 Mortgagee exercising Power of Sale

The Buyer acknowledges that the Seller is selling the Property as mortgagee exercising power of sale under mortgage no. 711742524 and that the Seller will not be the registered owner on the Settlement Date.

1.2 Seller not Familiar with the Property

Because of special condition 1.1, the Seller, is not sufficiently familiar with the Property to make any representations about:

- (a) the quality or condition of the Property; or
- (b) title to, or the existence of any encumbrance over, the Included Chattels.

1.3 No Objection

The Buyer shall assume that events have happened entitling the Seller to exercise its power of sale subject to the fulfilment by the Seller of its obligations with regard to the production of evidence to enable registration of the transfer and no objection shall be taken or requisition made by the Buyer in that regard.

2. Condition of Property

2.1 "As is where is"

The Buyer accepts that:

- (a) the Property is sold in an "as is, where is" condition;
- (b) the Property is sold with all faults or defects (if any) whether or not apparent;
- (c) all improvements (including fixtures and fittings) (if any) are sold subject to depreciation by reason of fair wear and tear due to normal use and deterioration from the Contract Date to the Settlement Date; and
- (d) the Property is sold subject to:
 - (i) the rights and interests reserved to the Crown in the deed of grant;
 - (ii) the Title Encumbrances as indicated on the attached title search (if any) but excluding any registered mortgage, caveats, writ or any registered charge in respect of unpaid land tax or rates;
 - (iii) all statutory rights relating to water supply, sewerage, drainage, electricity, telephone and other services in, passing through or over the Land whether or not protected by registered easement; and

- (iv) any statutory charge over the Property in favour of an authority which exists at settlement (but the Buyer is entitled to receive at settlement a release of any registered charge in respect of unpaid land tax); and
 - (v) any liabilities, obligations, requisitions, directions, recommendations and notices which may now or in the future be outstanding regarding the Property. The Buyer indemnifies the Seller against any costs, expenses or liabilities incurred by the Seller in respect of them (unless this Contract is terminated without default on the part of the Buyer); and
- (e) the Seller need not obtain a release or discharge of any security interest, charge or other interest which is not registered on the title for the Property at Settlement.

2.2 No representation

The Seller makes no warranties about the Property and particularly does not warrant that:

- (a) the boundaries, description or area of the Land and improvements are correctly described in this Contract;
- (b) any requisitions, directions or recommendations delivered by any government department, local authority or other authority in respect of the Property have been complied with;
- (c) no notices of resumption or intending resumption affecting the Land and improvements have been delivered;
- (d) any permissions, consents and approvals required from a relevant local authority or other authority for the construction or use of any improvements on the Land and improvements have been obtained, or having been obtained have been complied with in all respects;
- (e) any consents, approvals, permits or licences desirable or required to be held for the present use of the Property and improvements have been granted by any government department, local authority or other authority;
- (f) any dividing fences are on the true boundaries of the Land;
- (g) if there is a pool on the Lot or the Land, that there is a Compliance or Exemption Certificate for the pool (or if a Compliance or Exemption Certificate is given to the Buyer that it will remain current at settlement) or that the pool complies with Pool Safety Requirements;
- (h) any improvements purporting to be on the Land are wholly on it;
- (i) buildings or other improvements of other owners do not encroach on the Land; or
- (j) the Property is suitable for any purpose or in good condition.

2.3 Matters the Buyer has satisfied itself about

The Buyer warrants that, in entering into this Contract, the Buyer:

- (a) has (either itself or through its employees, consultants and agents) satisfied itself by inspection and investigation; and
- (b) accordingly has not relied on any statement, representation or warranty made by or on behalf of the Seller either expressly or impliedly,

about:

- (c) the Property;
- (d) the purposes for which the Property can be used (including, without limitation, any restrictions on its use or development);

- (e) the value of the Property;
- (f) the fitness of the Property for the purposes the Buyer wants it;
- (g) the feasibility or viability and economic return of the existing use or any proposed future use of the Property;
- (h) the means of access to the Land;
- (i) the existence or otherwise of any requirements of authorities relating to the Property including, without limitation, resumptions, road dedications, road widening and similar things;
- (j) the existence or otherwise of necessary approvals and licences from authorities relating to the Property, including any failure to comply with any approvals or licences;
- (k) the existence of any hazardous substance or hazardous contaminant on the Land within the meaning of the *Environmental Protection Act 1994*;
- (l) the neighbourhood in which the Property is situated;
- (m) the rights and privileges pertaining to the Property;
- (n) any approvals granted by any Federal, State or Local Government or semi-Government Authority in relation to the Property;
- (o) any arrangements with any owners of adjoining or nearby property;
- (p) any service connected or provided to the Land;
- (q) any building, engineering, architectural or other plans in relation to the Property or any proposed structure on the Land which the Buyer or any representative of the Buyer may have seen or been shown before execution of this Contract;
- (r) the use or zoning of the Land;
- (s) the existence of any requisition or direction delivered by any Government Department, Local Authority or other competent Authority or Body in respect of the Property having been complied with;
- (t) the existence of any notice of resumption or intended resumption affecting the Land;
- (u) whether the Property has or may be affected by flooding;
- (v) the compliance of the Land or any improvement on it with any town planning, health or environmental legislation or with any local government by-laws affecting the use of the Land or any improvements;
- (w) the existence of any restrictions affecting the use or development of the Property (for example, a restrictive covenant, vegetation protection order, heritage listing);
- (x) whether or not any native title rights or interests exist in respect of the Property; and
- (y) any matter having or which might have an effect beneficial or otherwise on the Property;
- (z) any other matter (past, present, future or anticipated) relevant to the Property,

except as set out in this Contract.

2.4 **Withdrawal of Caveat, Writ or Statutory Charge**

If the Seller is obliged to remove any caveat, writ, warrant of execution or statutory charge which is recorded on the title of the Property or any part of it at settlement, the Buyer must accept a discharge or withdrawal of the caveat, writ, warrant of execution or statutory charge, so far as it relates to the Property, in registrable form, (but the Seller will allow the Buyer an adjustment of

the Purchase Price in respect of the registration fees payable, if any, on the discharge or withdrawal).

2.5 No Claim by Buyer

The Buyer shall not be entitled to:

- (a) make any claim for compensation or damages or seek a reduction in the Purchase Price;
- (b) make any objection; or
- (c) be discharged from the purchase or terminate this Contract,

in respect or because of:

- (d) any reservation, encumbrance, lien or interest to which this sale is made subject;
- (e) any error, misstatement or omission in the description, area, boundaries or particulars of the Land or the Property in this Contract (other than the Buyer's right of termination under clause 7.5(4) of the Standard Terms if there is a material error, encroachment or mistake);
- (f) any requisition, direction, recommendation, resumption or intended resumption relating to the Land or the Property; or
- (g) any matter:
 - (i) disclosed to the Buyer or acknowledged by the Buyer;
 - (ii) about which the Seller gives no warranty; or
 - (iii) on which the Buyer has not relied, including any statement, representation or warranty,

as set out in this Contract.

2.6 Australian Consumer Law

This special condition 2 is to be read subject to the statutory guarantees under the Australian Consumer Law to the extent they apply to the sale of the Property.

3. Modifications to the Standard Conditions

3.1 Conflict with Standard Conditions

The REIQ Terms of Contract for Houses and Residential Land do not apply to this Contract to the extent that they are excluded or modified by these Special Conditions.

3.2 Pool Safety

Clause 4.7 of the Standard Conditions does not apply to this Contract.

3.3 Adjustments

- (a) Clause 2.6(4)(a) of the Standard Conditions is replaced by the following:
 - "(a) on the assessment that the Office of State Revenue has issued or will issue to the registered owner of the Land."
- (b) Clause 2.6(13) of the Standard Conditions is deleted. The cost of all bank cheques is to be borne by the Buyer.
- (c) Clause 2.6(15) is replaced by the following:

- "(15) As the Seller may not be aware of the Outgoings or amounts paid, the Buyer must prepare and give to the Seller a reasonable time before settlement:
- (a) a settlement statement in reasonable detail setting out the Buyer's calculation of the Balance Purchase Price; and
 - (b) copies of searches or other enquiries used to make those calculations.

The Buyer will not be entitled to seek a further adjustment of any Outgoings after Settlement."

3.4 Time and Date for Settlement

Clause 5.1 of the Standard Conditions is replaced by the following:

"5.1 Time and Date

- (1) Settlement must occur between 9am and 4pm on the Settlement Date at the office of the Seller's Solicitor (or if the Seller's Solicitor requires at the office of a Financial Institution nominated by the Seller's Solicitor) in Brisbane.
- (2) If the Seller is unable to perform any or all of its obligations under this Contract for any reason other than the wilful default of the Seller (including the lodging of a caveat by any person, injunctive or similar proceedings, the inability by the Seller to procure the removal of any caveat, writ, warrant of execution or other encumbrance to which this sale is not subject or the inability of the Seller to evict any person in possession of the Property):
 - (a) the Seller may at its option, by notice to the Buyer, terminate this Contract or extend the Settlement Date by a period of not more than 3 months (with time to remain of the essence on the postponement of the Settlement Date under this clause). The Settlement Date may be postponed in this way more than once, as long as it is not postponed beyond 3 months later than the original Settlement Date; and
 - (b) the Seller shall not be liable by way of damages or compensation for any loss sustained by the Buyer from the failure of the Seller to perform such obligations under this Contract.
- (3) If settlement still cannot be effected by the Seller by the date 3 months after the original Settlement Date, then this Contract will automatically be terminated.
- (4) If this Contract is terminated pursuant to this clause:
 - (a) the Seller shall return the Deposit, any accrued interest if the Deposit has been invested and any other moneys paid by the Buyer on account of the Purchase Price to the Buyer;
 - (b) if the Buyer is in possession of the Land, the Buyer must immediately deliver up possession of the Land to the Seller or to any other person as the Seller may direct; and
 - (c) neither the Buyer nor the Seller shall have any further claim against the other arising out of this Contract."

3.5 Included Chattels

Clause 5.5 of the Standard Conditions is replaced by the following clause:

"5.5 Possession of Property and Title to Included Chattels

- (1) On the Settlement Date, in exchange for the Balance Purchase Price, the Seller must give the Buyer vacant possession of the Land and the Improvements except for the Tenancies.
- (2) To the extent the Seller has and is able to convey title to the Included Chattels title passes at settlement.
- (3) If:
 - (a) the Seller fails to convey title to any of the Included Chattels at Settlement; or
 - (b) any of the Included Chattels are missing, damaged, defective or otherwise removed from the Land before Settlement those items shall be excluded from the Included Chattels and

the Buyer must not object, make a claim for compensation or damage or seek a reduction in the Purchase Price or seek to terminate this Contract as a result."

3.6 **Reserved Items**

Clause 5.6 of the Standard Conditions is replaced by the following clause:

"5.6 **Reserved Items**

- (1) Subject to clause 5.6(2):
 - (a) the Seller is not required to remove the Reserved Items from the Property;
 - (b) the Seller is not liable for any costs incurred by the Buyer in removing the Reserved Items from the Property nor is the Seller required to reinstate and make good any damage done to the Improvements by the Buyer in removing the Reserved Items from the Property;
 - (c) the Seller gives no warranty as to the ownership of any of the Reserved Items;
 - (d) the Buyer shall not be entitled to object to possession being given by the Seller subject to the presence of any Reserved Items remaining on the Property on or after Settlement.
- (2) The Seller may install temporary fencing on the Property. Any temporary fencing installed under this clause is a Reserved Item and the Buyer must allow the Seller access to the Property after settlement to remove the temporary fencing. The Seller will give the Buyer 2 Business Days' notice of its intention to access the Property."

3.7 **Encumbrances**

Clause 7.2 of the Standard Conditions is amended by replacing the words "other than the title Encumbrances and Tenancies" with "except as provided in Special Condition 2".

3.8 **Sellers' Warranties and Statements**

Clauses 7.4, 7.5(2), 7.5(3), 7.6, 7.7(1) and 7.7(2) of the Standard Conditions do not apply to this Contract.

3.9 **Information Regarding the Property**

- (a) Clauses 8.4(1), (3) and (4) do not apply to this Contract.
- (b) Notwithstanding anything to the contrary in this Contract, the Seller is only required to take all steps as are reasonable to provide to the Buyer any documents or other material required to be delivered to the Buyer pursuant to this Contract which are either in the Seller's possession or which are in the possession of some other person, firm or corporation but are held by any such person, firm or corporation at the direction of the Seller.
- (c) If this Contract does not proceed to Settlement for any reason then all documents and other material provided by the Seller to the Buyer shall be returned to the Seller within 7 days of the termination of the Contract.

3.10 **Notices**

Notwithstanding clause 10.4 of the Standard Conditions, notices under this contract may not be given by email.

4. Buyer as trustee

If the Buyer enters this Contract as trustee of a trust (whether or not that fact is disclosed to the Seller):

- (a) the Buyer will be liable under this Contract in its own right and as trustee of the trust;
- (b) nothing releases the Buyer from any liability in its personal capacity; and

- (c) the Buyer warrants that at the date of this Contract:
 - (i) all the powers and discretions conferred by the deed establishing the trust are capable of being validly exercised by the Buyer as trustee and have not been varied or revoked and the trust is a valid and subsisting trust;
 - (ii) the Buyer is the sole trustee of the trust and has full and unfettered power under the terms of the deed establishing the trust to enter into and be bound by this Contract on behalf of the trust and that this Contract is being entered into as part of the due and proper administration of the trust and for the benefit of the beneficiaries of the trust; and
 - (iii) no restriction on the Buyer's right of indemnity out of or lien over the trust's assets exists or will be created or permitted to exist and that right will have priority over the right of the beneficiaries to the trust's assets.

5. Guarantee and Indemnity

5.1 Buyer is a Company

If the Buyer is a company or includes a company, other than a public company as defined in the *Corporations Act 2001*, then the Buyer must:

- (a) procure the due execution of a guarantee and indemnity from each director of the company in the form of Annexure "B"; and
- (b) deliver the duly executed guarantee and indemnity to the Seller within 2 Business Days of the Contract Date.

5.2 Seller's Termination

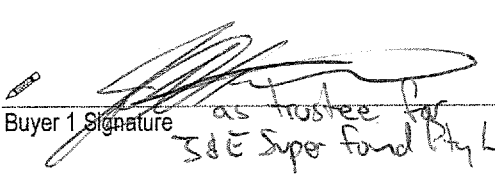


If the Buyer does not deliver the executed guarantee and indemnity pursuant to special condition 5.1(b) the Buyer is in default and the Seller may terminate this Contract by notice in writing to the Buyer.

6. 48 Hour Clause



6.1 If the Seller receives another written offer to purchase the Property before this contract becomes unconditional, the Seller may give the Buyer written notice requiring the Buyer to make this contract unconditional within 48 hours of service of the notice and if the Buyer does not within that period by written notice to the Seller waive all the conditions with respect to which this contract is conditional:

- (a) this contract shall be at an end and of no force or effect without any requirement for the Seller to give any notice of termination or any other notice to the Buyer and neither the Seller nor the Buyer shall have any claim (past, present or future) against the other of them under this contract or at common law or in equity or under any statute; and
- (b) the Deposit and the interest which has accrued on it (if any) and all other money (if any) paid by the Buyer shall be refunded to the Buyer in full without deduction.

The contract may be subject to a 5 business day statutory cooling-off period. A termination penalty of 0.25% of the purchase price applies if the buyer terminates the contract during the statutory cooling-off period. It is recommended the buyer obtain an independent property valuation and independent legal advice about the contract and his or her cooling-off rights, before signing.

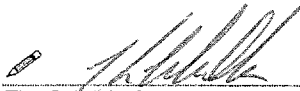
Signing by Buyer(s) (individuals or individual trustees)	
<p>Buyer 1 Signature  as trustee for S&E Super Fund Pty Ltd.</p>	<p>In the presence of:</p> <p> Witness Signature</p> <p>Anne Creedon Witness to print name</p> <p>11 Sedgeman St Moreambah Witness to print address QLD 4744</p>
<p>Buyer 2 Signature _____</p>	<p>In the presence of:</p> <p> Witness Signature</p> <p>_____ Witness to print name</p> <p>_____ Witness to print address</p>

The contract may be subject to a 5 business day statutory cooling-off period. A termination penalty of 0.25% of the purchase price applies if the buyer terminates the contract during the statutory cooling-off period. It is recommended the buyer obtain an independent property valuation and independent legal advice about the contract and his or her cooling-off rights, before signing.

Signing by Buyer(s) (company or company trustee)	
<p>Buyer's Name (please print) _____</p>	<p>ACN/ABN _____</p>
<p> (Note: 2 signatories required unless signed by sole director or sole director and secretary)</p>	<p> (Note: 2 signatories required unless signed by sole director or sole director and secretary)</p>
<p>Print position (ie Director/Secretary/ Sole Director/Sole Director & Secretary)</p>	<p>Print position (ie Director/Secretary/Sole Director/ Sole Director & Secretary)</p>

Signing by Seller

In the presence of:



The Seller by its attorney

Kern Molens
under power of attorney no *704569373*



Witness Signature

Annexure "B"

Guarantee and Indemnity

WARNING

This is an important document.

By signing it you become personally responsible instead of, or as well as, the Buyer up to the amount which the Buyer owes the Seller and the Seller's reasonable enforcement expenses. The amounts the Buyer owes the Seller can increase, for example, if interest is payable under the Contract.

It is likely that the Seller will be able to resort to any mortgage or other security which the Seller holds or which you give the Seller in relation to your own affairs as security for the amounts covered by this document.

YOU SHOULD:

- **Seek independent legal and financial advice before signing this document; and**
- **Make, and continue to make, your own enquiries about the credit worthiness, financial position and honesty of the Buyer.**

DEED OF GUARANTEE AND INDEMNITY

BETWEEN:

of

(Guarantor)

AND

Commonwealth Bank of Australia ABN 48 123 123 124 as mortgagee exercising power of sale under registered mortgage number 711742524 of Level 6, 101 George Street, Parramatta NSW 2150
(Seller)

Background

- A. The Buyer has offered to enter into the Contract to which this Deed is annexed (Contract).
- B. The Guarantor has offered to give this Guarantee and Indemnity if the Seller enters into the Contract.

It is agreed as follows:

1. Definitions and Interpretation

1.1 In this Deed unless the context otherwise requires:

Winding Up or Bankruptcy means the liquidation or entry into any scheme or arrangement with creditors or the appointment of any liquidator, provisional liquidator, managing controller, controller, administrator, receiver, receiver and manager or official manager or where applicable, the mental illness, death, bankruptcy or the making of any order or implementation of any statutory provision having the effect of restricting or deferring claims by creditors of any party.

1.2 In this Deed unless the context otherwise requires:

- (a) reference to a person includes any other entity recognised by law and vice versa;
- (b) the singular includes the plural and vice versa;
- (c) one gender includes every gender;
- (d) reference to party includes their executors, administrators or permitted assigns or, being a company, its successors or permitted assigns;
- (e) an agreement, representation or warranty on the part of two or more persons binds each and all of them jointly and severally;
- (f) an agreement, representation or warranty in favour of two or more persons if for the benefit of each and all of them;

- (g) clause headings are for reference purposes only;
- (h) expressions defined in the Contract, where the context permits, have the same meaning as in this Deed.

2. Consideration

The Guarantor gives this Guarantee and Indemnity in consideration of the Seller agreeing to enter into the Contract with the Buyer. The Guarantor acknowledges the receipt of valuable consideration from the Seller for the Guarantor incurring the obligations and giving the rights under this Guarantee and Indemnity.

3. Guarantee and Indemnity

3.1 The Guarantor unconditionally and irrevocably guarantees to the Seller the due and punctual performance of the Buyer's obligations under the Contract including the obligation:

- (a) to pay the Deposit;
- (b) to pay the Purchase Price;
- (c) to pay default interest payable on default of any term of the Contract; or
- (d) to pay all other moneys (if any) owing by the Buyer to the Seller under this Contract.

3.2 The Guarantor unconditionally and irrevocably indemnifies the Seller against all liability, loss or damage and any costs, charges or expenses incurred in connection with:

- (a) a breach by the Buyer of the Contract, including a breach of the obligations to pay money;
- (b) a repudiation by the Buyer of the Contract; and
- (c) a representation or warranty made by the Buyer in the Contract being incorrect or misleading when made or taken to be made.

It is not necessary for the Seller to incur expense or make payment before enforcing the right of indemnity.

4. Access to Contract

The Guarantor acknowledges having been given a copy of the Contract and this Guarantee and Indemnity and having had full opportunity to consider their provisions before entering into this Guarantee and Indemnity.

5. Guarantor Agreements

5.1 The Guarantor agrees:

- (a) that this Guarantee and Indemnity is continuing, irrevocable and effective until the Buyer's obligations are completely satisfied and is not discharged by any one payment;

- (b) to waive any right it has of first requiring the Seller to commence proceedings or enforce any other right against the Buyer or any other person, before claiming under this Guarantee and Indemnity;
- (c) that this Guarantee and Indemnity is not conditional or dependent on the enforceability of the obligations of the Buyer or any person;
- (d) that this Guarantee and Indemnity is in addition to and not in substitution for any rights the Seller has under the Contract;
- (e) that this Guarantee and Indemnity and the Guarantor's obligations as Guarantor, indemnifier or principal debtor and the rights of the Seller under this Guarantee and Indemnity are not affected by anything that might otherwise affect them at law or in equity including, but not limited to:
 - (i) the Seller giving any extension of time or indulgence to any person;
 - (ii) acquiescence, delays, acts, omissions or mistakes of the Seller;
 - (iii) any variation or novation of a right of the Seller;
 - (iv) any variation of the Contract;
 - (v) the Winding Up or Bankruptcy of the Buyer or the Guarantor;
 - (vi) the failure of the Seller to sue the Buyer or any neglect or omission of the Seller to enforce any of its rights against the Buyer or any waiver of any breaches or defaults under the Contract;
 - (vii) the Seller exercising or refraining from exercising any other security or any of the rights, powers or remedies conferred on it by law or by the Contract or any other agreement with any person, or taking or failing to take any other security;
 - (viii) the Buyer's obligations or any part of them being or becoming wholly or partially illegal, void, voidable or unenforceable;
 - (ix) the failure by the Seller to give notice to the Guarantor of any default by the Buyer under the Contract;
 - (x) any legal limitation, disability, incapacity or other circumstances related to the Buyer; or
 - (xi) the failure of any guarantor to execute this guarantee or the granting of this guarantee by any guarantor being or becoming void or voidable;
- (f) that the liability of the Guarantor under this Guarantee and Indemnity is not affected because any other person who is intended to enter into this Guarantee and Indemnity has not done so or has not done so effectively;
- (g) that if a liquidator or any other person disclaims this Guarantee and Indemnity, the Guarantor must when the Seller asks, at its cost, sign a further guarantee and indemnity in terms substantially the same as this Guarantee and Indemnity;
- (h) that prior to signing the Contract, the Guarantor read and understood the Contract and consulted independent legal and financial advisors and there

was not material inequality of bargaining power between the Seller and the Buyer or between the Guarantor and the Seller;

- (i) that in respect of any payment made by or on behalf of the Buyer under the Contract that is void or voided for any reason, the Guarantor remains liable under this Guarantee and Indemnity as if that payment had not been made;
- (j) that until the Seller's claims against the Buyer and against the Guarantor have been fully satisfied, the Guarantor will hold on trust for the Seller any money received by the Guarantor under any Winding Up or Bankruptcy of the Buyer; and
- (k) that if there are two or more Guarantors, each Guarantor is liable for the obligations individually and together with each other Guarantor.

6. Suspension of Guarantor's Rights

The Guarantor may not, without the consent of the Seller:

- (a) raise a set off or counterclaim available to it or the Buyer against the Seller in reduction of its liability under this Guarantee and Indemnity; or
- (b) Claim to be entitled by way of contribution, indemnity, subrogation, marshalling or otherwise to the benefit of any security or guarantee held by the Seller in connection with the Contract, until all money payable to the Seller in connection with the Contract is paid.

7. Costs

The Guarantor agrees to pay or reimburse the Seller on demand for:

- (a) the Seller's costs, charges and expenses in making, enforcing and doing anything in connection with this Guarantee and Indemnity including, but not limited to, legal costs and expenses on a full indemnity basis; and
- (b) all stamp duties, fees, taxes and charges which are payable in connection with this Guarantee or Indemnity or a payment, receipt or other transaction contemplated by it.

Money paid by the Guarantor to the Seller must be applied first against payment of costs, charges and expenses under this clause, then against other obligations under the Guarantee and Indemnity.

8. Administrative Provisions

8.1 Notices

- (a) Any notice, approval, request, demand or other communication (notice) to be given for the purposes of this Deed must be in writing and must be:
 - (i) served personally; or
 - (ii) sent by ordinary or registered post - person to person mail (airmail if overseas) to the address of the party specified in this Deed (or such other address as that party notifies in writing); or

(iii) sent by facsimile transmission to the facsimile number of that party specified in this Deed, (or such other facsimile number as that party notifies in writing).

(b) A notice given:

(i) personally will be served on delivery;

(ii) by post will be served seven days after posting;

(iii) by facsimile transmission will be served on receipt of a transmission report by the machine from which the facsimile was sent indicating that the facsimile had been sent in its entirety to the facsimile number specified in this Deed or such other number as may have been notified by the receiving party. If the facsimile has not been completely transmitted by 5:00 pm (determined by reference to the time of day at the recipient's address) it will be deemed to have been served on the next day.

8.2 Stamp Duty and Costs

(a) The Guarantor must pay all stamp duty on or arising in connection with this Deed and any other related documentation.

(b) Each party must bear its own legal and other costs and expenses arising directly or indirectly with respect to the preparation, execution, completion and performance of this Deed or any related documentation.

8.3 Governing Law

This Deed will be governed by the laws of Queensland. The parties submit to the non-exclusive jurisdiction of the courts of that State.

8.4 Waiver

The failure or omission of a party at any time to:

(a) enforce or require the strict observance of or compliance with any provision of this Deed; or

(b) exercise any election or discretion under this Deed;

(c) will not operate as a waiver of them or the rights of a party, whether express or implied, arising under this Deed.

8.5 Further Assurance

Each party must sign, execute and complete all additional documents which may be necessary to effect, perfect, or complete the provisions of this Deed and the transactions to which it relates.

8.6 Severability

If any part of this Deed is or becomes illegal, invalid or unenforceable in any relevant jurisdiction, the legality, validity or enforceability of the remainder of the Deed will not be affected and this Deed will be read as if the part had been deleted in that jurisdiction only.

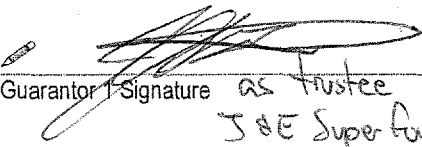



8.7 Entire Understanding



- (a) This Deed contains the entire understanding and Deed between the parties as to the subject matter of this Deed.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments in relation to, or in any way affecting, the subject matter of this Deed are merged in and superseded by this Deed and will be of no force or effect and no party will be liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by any party to another will affect the meaning or interpretation of this Deed or constitute any collateral agreement, warranty or understanding between any of the parties.

8.8 Merger

The obligations contained in this Deed will continue until satisfied in full.

Executed as a Deed.

Signing by Guarantor(s)	
 Guarantor 1 Signature	In the presence of:  Witness Signature
as trustee J & E Super Food Pty Ltd	Anne Creedon Witness to print name
	11 Sedgeman St Moorabak Witness to print address
	QLD 4744
 Guarantor 2 Signature	In the presence of:  Witness Signature
	Witness to print name
	Witness to print address

Signing by Seller	
 The Seller by its attorney	In the presence of:  Witness Signature
under power of attorney no	