



25 Industrial Avenue, Molendinar Qld 4215

CONTRACT

Reference Schedule

Contract Date:

Agent: Ellison Specialised Properties Pty Ltd
Address: PO Box 4788, Loganholme Qld 4129
Telephone: 32085888 **Facsimile:** 32085588
Email:

Parties:

Seller: **IAMC PTY LTD ACN 611 829 433 atf IAMC UNIT TRUST**
Address: PO Box 2719, Burleigh BC Qld 4220
Telephone: 07 55261134 **Facsimile:**

Seller's Solicitor: **Australian Legal and Migration**

Address: Suite 2510 Tower 2, 5 Lawson Street, Southport Qld 4215
Telephone: 0756677519 **Mobile:** 0407 187857
Email: mandy@alandm.com

Buyer: **Rachel Christine Duncan Trustee for Rachel Duncan Superannuation Fund**

Address: 2 Elmes Court, Mudgeeraba Qld 4213
Telephone: **Facsimile:**

Buyer's Solicitor: Salerno Lawyers

Address: 18/240 Varsity Parade, Varsity Lakes Qld 4227
Telephone: 55758011 **Facsimile:** **Ref:**

Property: Lot No 15 being Unit No. 15 in the Community

Titles Scheme for the land identified on the location plan in Schedule A

Description: Lot . . 15 .in SP 293200

(If Plan registered) **Title Reference:** 51102882

Present use: Low Impact Industry Local Government: Gold Coast City

Chattels: as per Schedule B - Schedule of Finishes

Matters Affecting Property:

Title Encumbrances: Subject to encumbrances noted on the Community Titles Scheme when the Scheme is established

Price: **Deposit Holder:**

Purchase Price: \$230,000.00

Deposit: Initial \$23,000.00 payable when the Buyer signs this Contract
Balance deposit \$ payable on: finance approval . . . by Cash or Bank Guarantee

Default Interest Rate: refer Clause 11.6

Finance:

Finance Amount: Not applicable

Financier:

Finance Date:

[Unless all of "Finance Amount", "Financier" and "Finance Date" are completed, this contract is not subject to finance and clause 3 does not apply]

Guarantors
(Complete only if Buyer is a company)

Name:

Address:

Name:

Address:

[If the Buyer is a Corporation, all directors of the Buyer must guarantee the Contract as detailed in clause 14]

Settlement: **Settlement Date:** 14 days from Contract Date

Place for Settlement: Gold Coast

Signing:

IAMC PTY LTD ACN 611 829 433

Seller By its duly authorised Attorney

Rachel Duncan

Buyer - Rachel Christine Duncan

Witness

[Signature]

Witness

[Signature]



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].

Special Conditions

SC1. GST

- (a) the Purchase Price does not include any amount for GST;
- (b) the parties agree the Supply of the Property is a Supply (or part of a Supply) of a Going Concern;
- (c) the Seller warrants that:
 - (i) between the date of this Contract and the Settlement Date the Seller will carry on the Enterprise; and
 - (ii) the Property (together with any other things that must be provided by the Seller to the Buyer at the Settlement Date under a related agreement for the same Supply) is all of the things necessary for the continued operation of the Enterprise;
- (d) the Buyer warrants that at the Settlement Date it will be registered if required to be registered under the GST Act;
- (e) if either of the warranties in clause SC1(c) is breached:
 - (i) the Buyer may terminate this Contract if it becomes aware of the breach prior to the Settlement Date;
 - (ii) if the Buyer does not terminate this Contract then, at the Settlement Date, the Buyer must pay to the Seller the amount payable by the Seller as GST on the Supply of the Property;
 - (iii) if the Buyer does not become aware of the breach until after the Settlement Date, it must pay to the Seller an amount equal to the Input Tax Credit which the Buyer will receive for GST payable in respect of the Supply of the Property. Payment must be made when the Buyer receives the benefit of the Input Tax Credit;
 - (iv) the Buyer is entitled to compensation from the Seller if there is a breach of the warranty;
 - (f) if the warranty in clause SC1(d) is not correct the Buyer must pay to the Seller an amount equal to the GST payable in respect of the Supply of the Property. Payment must be made at the Settlement Date or, if completion has occurred, immediately on demand;
- (g) if for any reason other than a breach of a warranty by the Seller or the Buyer this transaction is not a Supply of a Going Concern, the Buyer must pay to the Seller the amount payable by the Seller as GST on the Supply of the Property. Payment must be made at the Settlement Date or, if completion has occurred, immediately on demand.

1.2 Adjustments

Where this Contract requires an adjustment or apportionment of outgoings or rent and profits of the Property, that adjustment or apportionment must be made on the amount of the outgoing, rent or profit exclusive of GST.

1.3 Tax Invoice

Where GST is payable on the Supply of the Property, the Seller must give to the Buyer a Tax Invoice at the Settlement Date.

1.4 No Merger

To avoid doubt, the clauses in this clause SC1 do not merge on completion.

1.5 Remedies

The remedies provided in clauses SC1(c), SC1(e) and SC1(f) are in addition to any other remedies available to the aggrieved party.

1.6 In this clause SC1 -

"GST" means the goods and services tax under the GST Act;

"GST Act" means *A New Tax System (Goods and Services Tax) Act* and includes other GST related legislation."

SC2. The Property is sold as a Going Concern for the purposes of the GST Act and is subject to a Commercial Tenancy Agreement, a copy of which has been previously provided to the Buyer. Details of which are as follows:

Tenant:	Luke Janyzsko trading as Lucid Color
Use:	Storage
Rent:	\$900.00 plus GST per month
Commencement Date:	15 January 2018
Term:	6 months

Terms of Contract

The Seller and Buyer agree to sell and buy the Lot on the terms and conditions of this Contract.

1. Definitions

1.1 In this contract:

Terms in **bold** in the Reference Schedule and the Disclosure Statement have the meanings shown opposite them unless the context requires otherwise; and

- (a) **"Act"** means the Body Corporate and Community Management Act 1997 and any amendment or replacement of it;
- (b) **"Balance Purchase Price"** means the Purchase Price, less the Deposit, adjusted under clause 2.9;
- (c) **"Bank"** means:
 - (i) a bank as defined by section 5 of the *Banking Act 1959* of the Commonwealth, or
 - (ii) a bank constituted under a law of a State;
- (d) **"Body Corporate"** means the body corporate of the Scheme established when the first community management statement for the Scheme is recorded;
- (e) **"Body Corporate Levies"** means all contributions levied by the Body Corporate on the owner pursuant to the Act;
- (f) **"Building"** means any building that forms part of the Lot or in which the Lot is situated;
- (g) **"Business Day"** means a week day other than a public holiday in the Place for Settlement;
- (h) **"Chattels"** means the chattels set out in the Schedule of Finishes;
- (i) **"Common Property"** means common property of the Scheme;
- (j) **"Community Management Statement"** means the community management statement for the Scheme recorded in accordance with the Act;
- (k) **"Contract Date"** means the date inserted in the Reference Schedule;
- (l) **"Development"** means the development of "Mancave Place 2" to be carried out on the Scheme Land in the manner detailed in the Community Management Statement previously disclosed to the Buyer;
- (m) **"Disclosure Statement"** means the statement under:
 - (i) Section 213 of the Act if the Property is a proposed Lot; or
 - (ii) Section 206 of the Act if the Property is a Lot;
- (n) **"Essential Term"** includes, in the case of breach by:
 - (i) The Buyer: clauses 2.2, 2.6, 7 and 8; and
 - (ii) The Seller: clauses 7, 7.4, 7.6 and 8;
 but nothing in this definition precludes a Court from finding other terms to be essential;
- (o) **"Encumbrances"** includes unregistered and statutory encumbrances;
- (p) **"Financial Institution"** means a Bank, Building Society or Credit Union;
- (q) **"GST"** means the goods and services tax under the GST Act;
- (r) **"GST Act"** means *A New Tax System (Goods and Services Tax) Act* and includes other GST related legislation;
- (s) **"Improvements"** means fixed structures in the Lot;
- (t) **"Land"** means the Scheme land;
- (u) **"Lot"** means the Lot identified on the Plan to be sold under this Contract;
- (v) **"Plan"** means SP 293200 to be registered in respect of "Mancave Place 2" which creates the Lot.
- (w) **"PPSR"** means the Personal Property Securities Register established under *Personal Property Securities Act 2009* (Cth);
- (x) **"Property"** means:
 - (i) the Lot;
 - (ii) the Improvements; and

10. Window Covers

Without the written consent of the Committee in its absolute discretion obtained beforehand, no window shall be tinted or covered with aluminium foil or similar reflective material and no shutters, awnings or other window cover shall be affixed externally to any building or be visible from the exterior of the building. This By-Law will not prevent security screens being installed over windows but only after the written consent of the Committee as to the type, quality, colour and style of security screen has been obtained. Such consent may be withheld in the absolute discretion of the Committee.

11. Keeping of Animals

Subject to Section 181 of the Act an owner or occupier of a lot shall not be permitted to keep any animal upon his lot or except for a small domestic animal approved by the Committee of the Body Corporate.

12. Antennae

No television, radio or other electronic antenna or device of any type may be erected, constructed or placed or permitted to remain on the Common Property or adjoining any Lot unless and until the same has been approved in writing by the Committee or unless the same is contained within a Lot and **not** visible from the exterior of such Lot.

13. Security of Lots

All doors (including roller doors) and windows to any Lot shall be securely fastened on all occasions when the Lot is left unoccupied and the Committee reserves the right to enter and fasten the same if left insecurely fastened.

14. Insurance

Except with the consent in writing of the Body Corporate, an owner or occupier of a Lot must not bring to, do or keep anything in his lot or any other part of the Scheme Land which shall increase the rate of the insurance on the Building or any property on the Scheme Land or which may conflict with the laws and/or regulations relating to fires or any insurance policy for such Lot or Scheme Land or the regulations or ordinances of any public authority for the time being in force PROVIDED ALWAYS that the Body Corporate shall not unreasonably or capriciously withhold its consent.

15. Noise/Disturbance

- (a) The owner or occupier of a Lot must not, within or adjacent to that Lot, create noise likely to interfere with the peaceful use and enjoyment of any person lawfully on another lot or the Common Property PROVIDED ALWAYS that this By-law shall not prevent the reasonable use of a lot for any purpose permitted by these By-laws.
- (b) Owners or occupiers must comply at all times with statutory and Local Authority requirements in respect of noise and pollution.

16. Obstruction

An owner or occupier of a Lot must not obstruct the lawful use of the Common Property by any person. The pathways and driveways on the Common Property and any easement giving access to the Common Property must not be obstructed by any such owner or occupier or used by them for any other purpose than the reasonable ingress and egress to and from their particular Lot.

17. Depositing Rubbish on Common Property

An owner must not:-

- (a) deposit or throw upon the Common Property or the exterior of a Lot any rubbish, dirt, dust or other material likely to interfere with the peaceful use and enjoyment of another owner or occupier or of any person lawfully using the Common Property or allow to remain upon any part of the common property of which that owner or occupier has exclusive use any such rubbish, dust or other material.
- (b) throw or allow to fall or permit or suffer to be thrown or to fall any paper, rubbish, refuse, cigarette butts or other substance whatsoever out of any window, door or balcony (if any) of the Lot.

Any damage or costs for cleaning or repair caused by breach hereof will be borne by the owner or occupier concerned.

18. Garbage Disposal

An owner or occupier of a Lot must:-

- (a) save where the Body Corporate provides some other means of disposal of garbage, maintain within his Lot, or on such part of the Scheme Land as may be authorised by the Body Corporate, in a clean and dry condition and adequately covered, a receptacle for garbage;

Mancave Place 2

- (b) comply with all local authority By-laws and ordinances relating to the disposal of garbage;
- (c) ensure that the health, hygiene and comfort of the owner or occupier of any other Lot is not adversely affected by his disposal of garbage;
- (d) promptly after use collect such receptacle for garbage from the nominated refuse collection point. The nominated bin collection points are to be utilised for collection only and are not to be used as bin storage areas;
- (e) ensure nominated bin collection points are to be utilised for collection only, and are not to be used as bin storage areas;
- (f) ensure car spaces are to be kept tidy and free of all litter;
- (g) ensure rubbish bins are not overloaded with bulky items such as bits and pieces of cars and machinery.

19. Damage to Lawns, etc. on the Scheme Land

An owner or occupier of a Lot must not:-

- (a) damage any lawn, garden, tree, shrub, plant or flower being part of or situated upon the Scheme Land; or
- (b) except with the prior written consent of the Body Corporate, use for his own purposes as a garden any portion of the Common Property.

20. Damage to the Common Property

An owner or occupier of a Lot must not mark, paint, drive nails or screws or the like into, or otherwise damage or deface, any structure that forms part of the Common Property except with the consent in writing of the Body Corporate.

21. Committee to be Notified of Accidents etc.

An owner or occupier of a Lot must give to the Committee or Caretaker prompt notice of any accident to or defect in any water pipes, gas pipes, electric installations or fixtures which comes to his knowledge and the Committee will have authority by its servants or agents in the circumstances having regard to the urgency involved to examine or make such repairs or renovations as they may deem necessary for the safety and preservation of any Lot or any buildings on the Scheme Land as often as may be necessary.

22. Compliance with Notice

An owner or occupier of a Lot shall observe the terms of any notice displayed on the common property by the authority of the Body Corporate or any statutory authority concerning the use and enjoyment of the lots and/or common property.

23. Vehicles and Equipment

- (a) The owner and occupier of a lot shall not leave, park or stand any equipment, car bodies, mechanical works, cars being repaired, boats, caravans, trailers or pallets on the Common Property.
- (b) In the event an owner or occupier breaches by law 23(a) the Body Corporate may have such equipment or vehicles removed and towed away and stored at the owner's/occupier's expense.
- (c) The owner and occupier must not permit an invitee to park a vehicle, or allow a vehicle to stand, on the Common Property, except for the designated parking.
- (d) The speed limit of any vehicle on the Common Property shall not exceed 10km per hour.

24. Inspection of Lots

- (a) Upon one (1) day's notice in writing the Committee and its servants, agents and contractors will be permitted to inspect any Lot including the interior of any Lot and to test any electrical, gas or water installation or equipment thereon and to trace and repair any leakage or defect in the said installations or equipment (at the expense of the owner or occupier of the Lot concerned).
- (b) If not so permitted they may effect an entry without liability for any damage occasioned to the Lot or any structure thereon in effecting the entry.
- (c) The Committee, in exercising this power, will ensure that its servants, agents and employees cause as little inconvenience to such owner or occupier as is reasonable in the circumstances.

25. Observance of These By-Laws

The duties and obligations imposed by these By-laws on an owner or occupier of a Lot must be observed not only by such owner or occupier but by the tenants, guests, servants, employees, agents, invitees and licensees of such owner or occupier. An owner or occupier of a Lot must take all reasonable steps to ensure that his invitees do not behave in a manner likely to interfere with the peaceful enjoyment of the owner or occupier of another Lot or of any person lawfully using the Common Property.

Mancave Place 2

26. Contractors

An owner or occupier of a Lot must not directly instruct any contractors or workmen employed by the Committee unless so authorised, and all requests for consideration of any particular matter to be referred to the Committee shall be directed to the Committee's Representative, who shall in turn refer the same to the Committee for determination.

27. Notification of Infectious Diseases

In the event of any infectious disease which may require notification by virtue of any statute, regulation or ordinance affecting any person upon any Lot the owner or occupier of such Lot must give, or cause to be given, notice thereof and any other information which may be required relative thereto to the Committee and shall pay to the Committee the expenses of disinfecting the Lot where necessary and replacing any articles or things the destruction of which may be rendered necessary by such disease.

28. Notices to be Observed

An owner or occupier of a Lot must observe the terms of any notice displayed on any part of the Common Property by authority of the Committee or of any statutory authority.

29. Sale of Lots

Whilst the Original Owner remains an owner of any Lot in the Scheme Land it and its respective servants and/or agents will be entitled:-

- (a) to place such signs and other advertising and display material in and about the Lot, and about the Common Property which signs will in all respects be attractive and tasteful having regard to the visual and acoustic privacy of other Lots and the general aesthetics and amenity of the Scheme Land, and
- (b) together with persons authorised by it, to pass over the Common Property to gain access to and egress from any Lot.

30. Repairs by the Body Corporate

Where the Body Corporate expends money to make good the damage caused by a breach of the Act or of these By-laws by an owner or occupier of a Lot or the tenants, guests, servants, employees, agents, invitees or licensees of such owner or occupier or any of them, the Committee will be entitled to recover the amount so expended as a debt in an action in any court of competent jurisdiction from the owner of the Lot at the time when the breach occurred.

31. Costs

An owner or occupier must pay on demand the whole of the Body Corporate's reasonable costs and expenses (including solicitor and own client costs) incurred in recovering any charges levied under the Act or enforcing these By-laws. Such costs and expenses will be deemed to be a liquidated debt due to the Body Corporate. If the owner fails to pay any such costs upon demand, the Body Corporate may take action for the recovery of those costs in a Court of competent jurisdiction and/or enter such costs and expenses against the levy account of the owner.

32. Alterations to the Exterior of Lots

Where an owner proposes to carry out work which will alter the exterior of any Lot, he must follow the procedure set out below:-

- (a) Apply in writing to the Committee, outlining the proposed work and provide plans and specifications. Such plans and specifications must be of the same architectural standard as the development.
- (b) The Committee, on behalf of the owner, shall submit to the architect nominated by the Committee from time to time the plans and specifications for his consent in writing. The Committee will use its best endeavours to ensure that the architect gives a decision with reasonable expedition.
- (c) The decision of the architect to consent or not to any plans and specifications will be final, provided that the architect will be entitled to consent to such plans with appropriate variations and/or conditions. If the architect refuses to give such consent or consents subject to variations to the plans and/or conditions, the owner will not be entitled to make the alterations proposed or shall only be able to make them if the variations are incorporated or the conditions complied with (as the case may be).
- (d) If the architect consents to such plans with or without variations or conditions then, at the request of the relevant owner, the proposal will be submitted to a meeting of the Committee for permission to proceed with the works as approved by the architect.
- (e) Any reasonable costs associated with the procedure outlined above, including any fee from the architect must be paid by the owner seeking to make the alterations. If requested by the Committee, an estimate of the fee must be paid in advance by the owner to the Committee before it submits the plans and specifications to the architect for approval;

Mancave Place 2

- (f) No unscreened installations for any externally mounted air conditioners or mechanical plant installations are to be visible from the surrounding sites.

33. Access by Electricity Authority

If a Lot contains an electricity meter and/or switchboard, an owner or occupier of that lot must make such meter and/or switchboard available for access at all times by the relevant body administering the supply of electricity to lots in the Scheme Land.

34. Severability

If it is held by a Court of competent jurisdiction that:

- (a) any part of these By-laws is void, voidable, illegal, unenforceable or ultra-vires; or
- (b) these by-laws would be void, voidable, illegal, unenforceable or ultra-vires unless any part of these By-laws were severed therefrom;

that part will be severed from and will not affect the continued operation of the remainder of these By-laws.

35. Power of Committee

The Committee may make rules relating to the common property and other facilities, not inconsistent with these By-Laws and the same shall be observed by the owners or occupiers of lots unless and until they are disallowed or revoked by a majority resolution at a general meeting of the Body Corporate.

36. Submission of Motions

That the Committee of the Body Corporate be empowered to submit motions to general meetings of the Body Corporate.

37. Exclusive Use of Doors

- (a) Subject to 163 of the Act, the owner of each Lot shall be entitled to the exclusive use and enjoyment for himself/herself/itself and for the occupiers from time to time of the steel roller doors to and including the external face thereof ("the doors") providing access to and egress from the Lot.
- (b) The owner of the Lot concerned shall be responsible for at the owner's expense, the maintenance of the part of the common property to which the exclusive use is given and without limiting the generality of the foregoing, the owner of each lot shall, at its own cost, keep the doors in a state of good and serviceable repair (including where necessary, renew or replace the whole or part thereof) and in a neat and tidy appearance.
- (c) The owner must keep the door painted in the colour scheme approved by the Body Corporate from time to time.

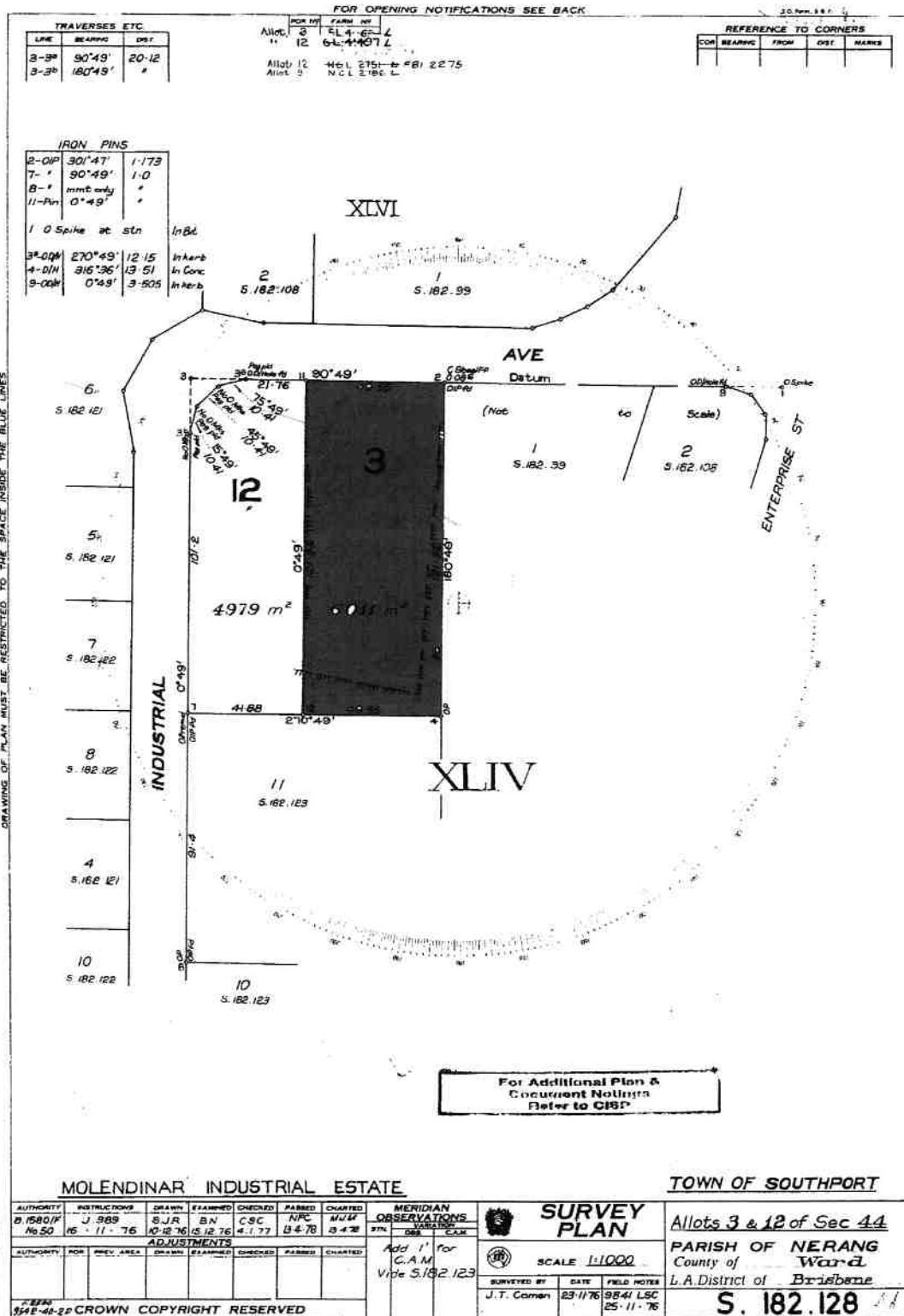
38. Environmental Protection

- (a) Owners and occupiers in carrying on any business in a Lot must comply at all times with the requirements:
 - (i) the Environmental Protection Act;
 - (ii) the Dangerous Goods Act;
 - (iii) Workplace Health and Safety Act.
- (b) The owners and occupiers agree to indemnify and keep indemnified the Body Corporate against any claims, loss, damage or injury it may suffer because of any breach by any owner or occupier of any requirement detailed in By-Law 39 above.

SCHEDULE A

Location Plan – Lot 3, 25 Industrial Avenue, Molendinar

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