

Attn: K & L Bartlett
Worklearn Pty Ltd ATF KN & RA Bartlett Family Trust
C/- Marsh Tincknell ES Pty Ltd
Level 1, 1454 Logan Road
MOUNT GRAVATT CENTRAL QLD 4122

Our Ref: 12301/KM
Responsible: Clinton Mohr
Contact: Katie McIntosh
Direct Line: (07) 3227 1509
Email: katie@mohrkeddylawyers.com

9 December 2013

Dear Ken & Lloyd,

**Sale to Muller ATF the N & K Muller Super Property Trust
Property: 15-17 Kabi Circuit, Deception Bay**

Thank you for your instructions to act for you. **Enclosed** are:

- disclosure notice in accordance with the *Legal Profession Act 2007* (Qld); and
- our costs agreement.

The disclosure notice contains information that we are required by law to disclose to you under the *Legal Profession Act 2007* (Qld) describes the basis of our engagement.

You should ensure that you carefully read and understand the disclosure notice before considering the terms of the agreement. If you wish to discuss or clarify the terms of the enclosure with us, please phone Clinton Mohr on (07) 3227 1506.

You may accept the terms of our engagement by, signing and returning a copy of the costs agreement, giving us instructions after receiving these documents or oral acceptance. However we would appreciate you returning the signed copies of the disclosure notice and costs agreement.

Our costs agreement requires payment of our estimated fees, outlays and expenses to be paid into our trust account before work can commence. Our trust account details are as follows:

Mohr Keddy Lawyers Trust Account
ANZ Bank
BSB: 014 245
Account: 2676 63436
Ref: 12301

If you have any queries do not hesitate to contact the writer.

Yours faithfully



MOHR KEDDY LAWYERS

Liability limited by a scheme approved under professional standards legislation

Disclosure Notice (s308)***Legal Profession Act 2007 (Qld)*****Conveyance of commercial property including liaising with buyer's solicitor, your lender and effecting settlement.**

6 December 2013

Worklearn Pty Ltd ATF KN & RA Bartlett Family Trust
C/- Marsh Tincknell ES Pty Ltd
Level 1, 1454 Logan Road
MOUNT GRAVATT CENTRAL QLD 4122

1. •Legal fees – your right

- 1.1. You have the right to negotiate a costs agreement with us, receive a bill of costs from us, request an itemised bill of costs after you receive a lump sum bill from us, request written reports about the progress of your matter and the costs incurred in your matter, apply for costs to be assessed within 12 months if you are unhappy with our costs (see para 1.4 below), apply for the costs agreement to be set aside (see para 1.4 below), accept or reject any offer we make for an interstate costs law to apply to your matter (see para 1.3 below), notify us that you require an interstate costs law to apply to your matter (see para 1.3 below), and be notified of any substantial change in the matters disclosed in this Notice.
- 1.2. This Disclosure Notice provides you with information about our legal services, the cost of those services and your rights. For more information about your rights, please read the facts sheet titled 'Legal Costs – your right to know'. You can ask us for a copy, or obtain it from the Queensland Law Society or download it from their website at www.qls.com.au.
- 1.3. The law of Queensland will apply to the proposed costs agreement. You have the right enter into a costs agreement with us on the basis that a corresponding law of another state or territory is applicable such as where the legal services are or will be completely or primarily provided in, or where the matter has a substantial connection with that other state or territory. Further you have the right in certain circumstances to notify us in writing in accordance with the time limits of the corresponding law that you require the law of another jurisdiction to apply.
- 1.4. The following avenues are open to you under the terms of the *Legal Profession Act 2007 (Qld)* in the event of a dispute in relation to legal costs
 - To apply for a costs assessment within 12 months of delivery of a bill or request for payment or such extended time as may be permitted by the court or costs assessor after considering the reason for the delay (except sophisticated clients as defined in the LPAQ)
 - To apply to set aside the costs agreement within six years or other times as the law permits.

2. How this firm charges

- 2.1. We charge on a time spent basis. Our hourly charge rates are

an hourly rate of:

- principal: \$450.00 (plus 10% GST)

- senior solicitor: \$400.00 (plus 10% GST)
- junior solicitor: \$300.00 (plus 10% GST)
- trainee solicitor: \$200.00 (plus 10% GST)
- para legal: \$200.00 (plus 10% GST)

Time will be charged in 6 minute intervals – with six minutes being the minimum interval recorded for professional services. For example the time charged for an attendance of up to six minutes will be one unit and the time charged for an attendance between six and twelve minutes will be two units.

- 2.2. We do not charge you to send faxes, make telephone calls or any administrative tasks we do within our office. If we outsource any administrative task we will pass on our out of pocket expenses to you.
- 2.3. While we generally do not charge for photocopying, we reserve the right to charge up to \$0.40 per page if large amounts of photocopying are undertaken by us.
- 2.4. Expenses and disbursements are sums of money which this firm pays (or becomes liable to pay) to others on your behalf. These may include, for example - search fees, enquiry fees, court and other filing fees, lodgment fees, all government revenue charges (including stamp duty), transaction specific banking charges, process servers and investigators, clinical records from hospitals, medical, experts' reports and/or other external consultants, witnesses fees and expenses, postage courier and messengers, transcripts charges, other law practice fees (including barrister's fees), travel expenses and accommodation costs.

This firm will inform you of these expenses and disbursements as well as any other payments required to be made, as soon as is reasonably practicable.

- 2.5. All rates, charges, expenses, etc in this document are GST exclusive unless otherwise stated to be inclusive of GST. You will pay us an additional amount on account of any GST which we are liable to pay as a result of any supply we make to you.

3. Estimate of your costs

The following estimate is based on the information available to this firm to date. It is an estimate, not a quotation and subject to change.

Professional fees	\$1,650 - \$2,200	GST inclusive
Expenses and disbursements	\$100.00	GST inclusive
Total (GST inclusive):	\$1,750 - \$2,300	GST inclusive

4. Payment of estimate of costs into trust

- 4.1. Before work is commenced, this firm requires you to pay into its trust account an amount equal to the estimate of costs, expenses and disbursements.

5. Billing, interest charges and contact person

- 5.1. Bills will normally be sent to you containing information of professional fees, other charges, disbursements and expenses and GST at the earlier of monthly intervals and completion of the work provided that we reserve the right to send bills at more regular intervals when our professional fees exceed \$500.00.

- 5.2. If bills remain unpaid for 30 days of becoming due for payment, interest may be charged on the unpaid amount at a benchmark rate being the rate prescribed by regulations under the *Legal Profession Act 2007* which is the rate that is equal to the Cash Rate Target, as defined by the regulations to the LPA, plus two percentage points as at the date of the bill.

In the event that you do not pay this firm's account the proposed costs agreement entitles the exercise of a solicitor's lien. The lien allows us to retain all your documents and funds in trust until the account is paid.

- 5.3. You may contact Clinton Mohr on (07) 3227 1506 regarding your legal costs.

6. Substantial changes to disclosure

- 6.1. You will be informed, as soon as is reasonably practicable, of any substantial changes to anything contained in this disclosure document.

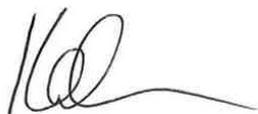
7. Engagement of another law practice (e.g. barrister)

- 7.1. In the event that this legal practice engages on your behalf another law practice to provide specialist advice (e.g. a barrister) or services you will be advised.

8. Ending arrangements

- 8.1. You may end our engagement by written notice however you remain liable for the legal costs up until that time. If you do not pay monies in accordance with the costs agreement, this firm may suspend work and may cease acting for you.

(option is this a litigation matter?)



MOHR KEDDY LAWYERS

Acknowledgement

I/we, Worknlearn Pty Ltd acknowledge that I/we have read and understood the contents of this Disclosure Notice.

/ /

Signature of Kenneth and Lloyd Bartlett of Worknlearn Pty Ltd
ATF KN & RA Bartlett Family Trust

Date

Costs Agreement

Conveyance of commercial property including liaising with buyer's solicitor, your lender and effecting settlement.

Between

Mohr Keddy Lawyers of 622 Wickham Street, Fortitude Valley ('this firm/I/we/us')

and

Worklearn Pty Ltd ATF KN & RA Bartlett Family Trust
C/- Marsh Tincknell ES Pty Ltd
Level 1, 1454 Logan Road
MOUNT GRAVATT CENTRAL QLD 4122 ('you/your')

1. Disclosure prior to legal services

- 1.1. Before providing legal services and entry into any costs agreement, we are required to provide you with disclosure of information under the *Legal Profession Act 2007* (Qld).
- 1.2. A disclosure notice was provided to you with this document and by signing this document or otherwise accepting the offer:
 - (a) you acknowledge you have received the disclosure notice; and
 - (b) that you acknowledge that you have read the disclosure notice.

2. Acceptance of Offer

- 2.1. This document is an offer to enter into a costs agreement with you. If you accept this offer you will be regarded as having entered into a costs agreement. This means you will be bound by the terms and conditions set out in this document, including being billed in accordance with it. Acceptance may be by any one of the following ways:
 - (a) signing and returning a copy of this document; or
 - (b) giving us instructions after receiving this document; or
 - (c) contacting us and advising of your acceptance.
- 2.2. We will provide you with the legal services performed with professional skill and diligence that are set out in this document and will keep you informed of the progress of the matter.
- 2.3. You must:
 - (a) provide us with timely, accurate and proper instructions, including all documents and other records relevant to the provided services;
 - (b) act reasonably and take reasonable care to protect your own interests in respect to the matters the subject of this document;
 - (c) satisfy yourself as to the commercial viability of transactions (if any); and
 - (d) where relevant, investigate the bona fides of the other parties to the transaction, checking all financial matters and assessing the commercial soundness of the transactions.
- 2.4. The work we are instructed to do is:

Conveyance of commercial property including liaising with buyer's solicitor, your lender and effecting settlement.

2.5. Failure to accept our offer within seven days of the date of the Disclosure Notice accompanying this document may result in the immediate withdrawal of our offer to act.

2.6. The law of Queensland will apply to the proposed costs agreement.

3. Charges for professional fees, other items, disbursements and outlays

3.1. Our professional fees charged are:

3.2. We charge on a time spent basis. Our hourly charge rates are

- principal: \$450.00 (plus 10% GST)
- senior solicitor: \$400.00 (plus 10% GST)
- junior solicitor: \$300.00 (plus 10% GST)
- trainee solicitor: \$200.00 (plus 10% GST)
- para legal: \$200.00 (plus 10% GST)

Time will be charged in 6 minute intervals – with six minutes being the minimum interval recorded for professional services. For example the time charged for an attendance of up to six minutes will be one unit and the time charged for an attendance between six and twelve minutes will be two units.

3.3. We do not charge you to send faxes, make telephone calls or any administrative tasks we do within our office. If we outsource any administrative task we will pass on our out of pocket expenses to you.

3.4. While we generally do not charge for photocopying, we reserve the right to charge up to \$0.40 per page if large amounts of photocopying are undertaken by us.

3.5. Expenses and disbursements are sums of money which this firm pays (or becomes liable to pay) to others on your behalf. These may include, for example - search fees, enquiry fees, court and other filing fees, lodgment fees, all government revenue charges (including stamp duty), transaction specific banking charges, process servers and investigators, clinical records from hospitals, medical, experts' reports and/or other external consultants, witnesses fees and expenses, postage courier and messengers, transcripts charges, other law practice fees (including barrister's fees), travel expenses and accommodation costs.

This firm will inform you of these expenses and disbursements as well as any other payments required to be made, as soon as is reasonably practicable.

4. Payment of estimate of costs into trust

4.1. Before work is commenced, this firm requires you to pay into its trust account an amount equal to the estimate of costs, expenses and disbursements which totals \$2,000. This amount will allow us to apply monies paid into trust for specific expenses and disbursements immediately and to pay for our professional fees once we provide you with an invoice for the work done.

5. Billing, interest charges and contact person

5.1. Bills will normally be sent to you containing information of professional fees, other charges, disbursements and expenses and GST at the earlier of monthly intervals and completion of the work provided that we reserve the right to send bills at more regular intervals when our professional fees exceed \$500.00.

- 5.2. If bills remain unpaid for 30 days of becoming due for payment, interest may be charged on the unpaid amount at a benchmark rate being the rate prescribed by regulations under the *Legal Profession Act 2007* which is the rate that is equal to the Cash Rate Target, as defined by the regulations to the LPA, plus two percentage points as at the date of the bill.

In the event that you do not pay this firm's account the proposed costs agreement entitles the exercise of a solicitor's lien. The lien allows us to retain all your documents and funds in trust until the account is paid.

- 5.3. You may contact Clinton Mohr on (07) 3227 1506 regarding your legal costs.
- 5.4. For the purpose of this agreement you will be deemed to have received our bill if it is:
- (a) given to you or to your agent personally – on the day it is given to you;
 - (b) sent to you at the address above or to your agent by post then – within two days of posting.

6. Engagement of another law practice (e.g. barrister)

- 6.1. In the event that this legal practice engages on your behalf another law practice to provide specialist advice (e.g. a barrister) or services you will be advised. If the advocate provides us with fee disclosures or the basis of fee calculation we will pass this information on to you. If we become liable to pay interest on any advocate's fees as a consequence of delay on your part we will pass that charge on to you.
- 6.2. As a matter of public policy, the law provides immunity from suit in relation to advocacy. Nothing in this agreement affects an advocate's immunity from suit in relation to any advocacy conducted on your behalf.

7. Termination of agreement

- 7.1. You may terminate this agreement at any time.
- 7.2. Should this agreement be terminated at any time, you remain liable for the legal costs up until that time.
- 7.3. If you do not pay monies in accordance with the costs agreement, we may suspend work and may cease acting for you. We will not continue to do the work and may terminate the agreement:
- (a) if you fail to pay my/our bills or deposit monies to our trust account as required from time to time;
 - (b) if you fail to provide me/us with adequate instructions within a reasonable time; if you give instructions that are deliberately false or intentionally misleading;
 - (c) if you fail to accept an offer of settlement which I/we think is reasonable;
 - (d) if you fail to accept advice I/we (or counsel) give you;
 - (e) if you engage another law practice to advise you on this matter without our consent;
 - (f) if I/we, on reasonable grounds, believe that I/we may have a conflict of interest;
 - (g) if you ask us to act unethically; or
 - (h) for other just cause.
- 7.4. If the agreement is terminated either by you or us, you will be required to pay our professional fees, fees for other items and expenses and disbursements up to the date of termination.
- 7.5. We will give you notice of our intention to terminate our agreement, and of the grounds on which the notice is based.

Attn: K & L Bartlett
Worklearn Pty Ltd ATF KN & RA Bartlett Family Trust
C/- Marsh Tincknell ES Pty Ltd
Level 1, 1454 Logan Road
MOUNT GRAVATT CENTRAL QLD 4122

Our Ref: 12301/KM
Responsible: Scott Keddy
Contact: Katie McIntosh
Direct Line: (07) 3227 1509
Email: katie@mohrkeddylawyers.com

9 December 2013

Dear Ken and Lloyd

**Sale To Muller Atf The N & K Muller Super Property Trust 15-17 Kabi Circuit, Deception Bay
Property: 15-17 Kabi Circuit, Deception Bay**

Thank you for your instructions to act in the sale of the above property.

Conveyancing in Queensland is complex and is affected by at least 20 different pieces of State and Federal legislation, contract conditions, extensive case law and practice guidelines.

Many things in a conveyance may not go as expected. Courts require us to explain a range of issues concerning your conveyance and how you might protect against them.

Please read this letter and the attached Commercial Conveyancing Booklet for Sellers as soon as possible as they contain important information about your sale. If any of the information given to you is unclear, please call us as soon as possible.

It is important that you read and consider all our advice, give us clear instructions as soon as possible before critical dates expire, and tell us if you have any concerns about the contract or the property.

We must be able to contact you at all times so tell us if your contact phone number, email or address changes or if you expect communication difficulties at any time.

Failure to do this could mean that you may lose rights, suffer loss or be unable to sell the property simply because we were unable to contact you at a critical stage. **Your active involvement in the process is therefore critical to achieving a successful result.**

Katie McIntosh will have conduct of the legal aspects of your sale.

1. DOCUMENTS ATTACHED TO THIS LETTER

We enclose the following:

- Contract;
- Questions for Seller of Commercial Property ("**Questionnaire**");
- To-Do List for Seller of Commercial Property ("**To-Do List**");
- Commercial Conveyancing Booklet for Sellers ("**Booklet**");

- Contract and Property Report ("**Report**"), which includes copies of the initial searches we have conducted;
- A list of standard and optional searches to undertake ("**Seller Enquiries**")
- Trust Account Authority.

2. CRITICAL DATES

We have calculated the following important contract dates. If you do not agree with our calculations please tell us as soon as possible.

Where we are not able to calculate a specific date (for instance where the condition is based on the contract date and the contract is not yet signed by both parties) we have marked the date with an asterisk and will calculate and confirm those dates with you at a later date.

Time is of the essence in your contract. This means that failure to meet the deadlines set out in the schedule below could have serious legal and financial consequences for you. For example, the buyer may become entitled to terminate the contract, seek to have the deposit refunded and claim compensation against you.

Meeting date deadlines is very critical. The Booklet contains important and critical additional information on how these dates operate and your responsibilities and rights if notice is not given by particular critical dates.

We suggest you diarise the dates as it is your responsibility to take action where noted below. Your instructions will be required at least the day before the due date noted below and preferably earlier. This will give us time to act on your instructions.

Item	Due Date	Who is responsible to action - You or Us?
Contract Date	2 December 2013	Date to be noted by all.
Last day for buyer to terminate if you have breached your warranty on contamination	16 December 2013	The buyer must give notice if they wish to terminate the contract if you have breached your warranty by not advising the buyer of an outstanding obligation to give notice to the authority of a notifiable activity being conducted on the Land or facts and circumstances that may lead to the Land being classified as contaminated. Please note the buyer may still have until settlement to claim compensation under the contract or terminate the contract under the <i>Environment Protection Act 1994</i> .
Last day for buyer to terminate for leases and service contracts being unsatisfactory	16 December 2013	The buyer must give notice terminating the contract if the buyer is not satisfied with any of the terms and conditions of any lease or service contract.

Item	Due Date	Who is responsible to action - You or Us?
Last day for buyer to terminate if you have failed to provide true copies of all leases and service contracts and written statement that they constitute the whole of every agreement	16 December 2013	The buyer must give notice prior to settlement if they believe that you have failed to provide true copies of all leases and service contracts and a written statement that they constitute the whole of every agreement.
Last date for buyer to terminate for your statements or warranties on leases and service contracts being inaccurate	16 December 2013	The buyer must give notice terminating the contract if you have breached a warranty or statement about leases or service contracts contained in the contract.
Last date for buyer to terminate due to property being adversely affected	16 December 2013	The buyer must give notice terminating the contract if the property is adversely affected by a matter noted in the contract.
Settlement Date	16 December 2013	We will arrange settlement. You are responsible to: <ul style="list-style-type: none"> • do everything in the To-Do List; • do everything your financier requires you to do for settlement; and • if the purchase price is not going to be sufficient to pay out your mortgage - provide any additional funds required for settlement. Note that any additional funds you provide to us must be <i>cleared</i> funds. If this applies, please call us as soon as possible to discuss.

3. WHAT DO YOU NEED TO DO NOW?

(a) Contract Information

Please carefully read all the particulars noted in the reference schedule of the contract.

If any details in the contract reference schedule are incorrect or missing your rights may be affected.

We have summarised the terms and any special conditions of the contract in the Report. Please review the summary in the Report to ensure that the terms are correct and the contract covers all issues that are important to you.

Please call us as soon as possible if you have any concerns.

(b) **Identity**

We are required to obtain proof of your identity unless you have recently provided this to us. Please forward copies of two forms of photo identification (e.g. driver's licence, passport or other identification card) to us for our records.

(c) **Questionnaire**

Please answer the Questionnaire and return it to us as soon as possible.

(d) **To-Do List**

Read the To-Do List and action all relevant tasks. If you do not:

- (i) provide full disclosure; or
- (ii) do some of the tasks in the To-Do List;

you may not be able to complete the contract on time and may give the buyer an ability to terminate the contract, delay settlement or claim compensation from you.

(e) **Seller Enquiries**

Please read the Seller Enquiries document and the corresponding potential rights of termination and compensation for each search. We have conducted some of these Standard Searches, the results of which are contained in the Report.

Please indicate on the Seller Enquiries document which additional searches you would like us to conduct, sign the document and return it to us as soon as possible. If you have any questions about the searches please contact us.

If we do not receive the completed Seller Enquiries we will not undertake any additional searches on your behalf other than the completed Standard Search results that are shown in the Report and you should note the risks of not undertaking those searches shown in the Seller Enquiries.

If you require us to do additional searches you will need to provide us with sufficient funds or make other arrangements with us to enable We to conduct the searches on your behalf.

4. SEARCHES AND SELLER'S DISCLOSURE

You are required to make certain disclosures regarding the property.

If the disclosures regarding the property are not accurate the buyer may be able to terminate the contract and claim compensation from you.

The buyer will generally conduct searches on the property to verify your disclosure and check for any rights of termination or compensation they may have.

We conduct some searches to verify that some of your critical disclosure obligations have been met.

If you are aware of any issues in relation to the property please call us.

(a) **Results of searches and review of seller's disclosure**

We recommend that you read our Report and contact us as soon as possible if you have any concerns about the results of the initial searches we have received.

Please note that the amounts we charge you for searches are the actual fees charged to us by the search providers.

(b) **What you may need to disclose**

The disclosures you are required to make are explained in "What you may need to disclose" section of the Booklet. Some of the items to disclose are not revealed in the initial searches we have undertaken and we will be relying on you to tell us if they exist.

Please carefully read this section of the Booklet and call us as soon as possible if there are additional items to disclose not set out above.

5. RETAINER, PROFESSIONAL COSTS AND EXPENSES

(a) **Retainer**

The work we will perform for you is set out in our costs disclosure and retainer.

Our retainer includes all work which is usual and necessary as part of the conveyancing process and does not extend further.

Some items we specifically consider are beyond our retainer are listed in the Booklet.

Our retainer may be terminated:

- (i) with your agreement;
- (ii) if you give us notice that you no longer wish us to act;
- (iii) if we give you reasonable notice that we are terminating the retainer for just cause, which may include:
 - you have given us instructions that are not lawful, proper or competent;
 - your acts or omissions are inconsistent with us continuing to represent you, preventing us from properly performing our duties;
 - we identify a conflict of interest or duty and cannot ethically continue to act for you;
 - you have refused to reimburse disbursements we have paid on your behalf;
 - you refuse to provide reasonable security for our legal costs;
 - you fail to provide adequate instructions within a reasonable time; or
 - if the retainer comes to an end at law.

(b) **Professional Costs**

Our professional costs are set out in our costs disclosure and retainer.

If we attend to work outside the scope of our retainer we may charge additional fees on a time basis according to our usual hourly rates.

(c) **Outlays**

We estimate that we will incur \$2,000.00 inclusive of GST in search fees and sundry costs on your behalf.

Attn: K & L Bartlett

9 December 2013

If you have any queries about any of the issues raised in this letter, please call Katie McIntosh on 07 3227 1509.

Yours faithfully

A handwritten signature in black ink, appearing to be 'K & L Bartlett', with a long horizontal flourish extending to the right.

MOHR KEDDY LAWYERS

Encl.

Liability limited by a scheme approved under professional standards legislation



Contract

For Commercial Land and Buildings

Second Edition GST reprint



Adopted by The Real Estate Institute of Queensland Limited and approved by the Queensland Law Society Incorporated for conveyances of Torrens Title and Crown Leasehold Title of Commercial Land and Buildings.

This contract is made between the vendor and the purchaser. The vendor agrees to sell and the purchaser agrees to buy the property, subject to the conditions of this contract, for the purchase price.



This Contract comprises the following parts:

- (a) Items Schedule;
- (b) Lease Schedule;
- (c) Service Contract Schedule;
- (d) Standard Commercial Conditions; and
- (e) any Special Conditions.

Where there is any discrepancy or inconsistency between a part of this Contract and any other part, the following descending order of precedence of the parts shall apply to resolve the discrepancy or inconsistency:

- (a) any Special Conditions;
- (b) Items Schedule;
- (c) Lease Schedule;
- (d) Service Contract Schedule;
- (e) Standard Commercial Conditions.

Unless inconsistent with the context or subject matter:

- (a) "Items Schedule" means the schedule called Items Schedule in this Contract;
- (b) "Lease Schedule" means the schedule called Lease Schedule in this Contract;
- (c) "Service Contract Schedule" means the schedule called Service Contract Schedule in this Contract;
- (d) "Special Conditions" means any written conditions endorsed on or annexed to this form;
- (e) "Standard Commercial Conditions" means the Standard Commercial Conditions of Sale – Commercial Land and Buildings (Second Edition GST Reprint) adopted by The Real Estate Institute of Queensland Limited and approved by the Queensland Law Society Incorporated.

The Vendor and the Purchaser each acknowledge having received a copy of the Standard Commercial Conditions at the time of signing this Contract.

ITEMS SCHEDULE

A Contract Date: 2 December 2013

B Vendor's Agent:
 Address: _____
 Licence No: _____
 ABN: _____
 Facsimile: _____ Phone: _____
 Email Address: _____

C Vendor/s: Worklearn Pty Ltd ACN 152 179 550 as Trustee for KN & RA Bartlett Family Trust
 Address: C/- Marsh Tincknell ES Pty Ltd, Level 1, 1454 Logan Road, Mount Gravatt Central Qld 4122
 ABN: 56 903 242 195 Facsimile: (07) 3422 8080 Phone: (07) 3422 8000
 Email Address: ken@countrychef.com.au

D Vendor's Solicitor:
 Address: _____
 ABN: _____
 Facsimile: _____ Phone: _____
 Email Address: _____

E Purchaser/s: Neil Alexander Muller as trustee for the N & K Muller Super Property Trust
 Address: C/- Virtu Super, Suite 2, 1470 Logan Road, Mount Gravatt Qld 4122
 ABN: 53 574 469 796 Facsimile: (07) 3422 8014 Phone: (07) 3349 1452
 Email Address: _____

F Purchaser's Solicitor:
 Address: _____
 ABN: _____
 Facsimile: _____ Phone: _____
 Email Address: _____

G Stakeholder:
 Facsimile: _____ Phone: _____

H PARTICULARS OF LAND SOLD:
 Address: 15 - 17 Kabi Circuit, Deception Bay Qld 4508
 Present Use (if any): Industrial
 Description: Lot 47 on SP 193956
 County: Stanley Parish: Redcliffe
 Title Reference: 50659209
 Area: _____
 Type of Holding: Freehold Lease No: _____ (more or less)
 Local Government: Moreton Bay Regional Council

I IMPROVEMENTS INCLUDED IN SALE:
 Nature of Buildings: Industrial Warehouse
 Unless excluded below the Purchase Price includes all partitions stoves hot water systems wall-to-wall floor coverings drapes and tracks blinds light fittings clothes lines hoists fixed televisions or satellite antennae or dishes in-ground shrubs and all fixtures as inspected by the Purchaser.
 Exclusions: Nil

J OTHER CHATTELS INCLUDED IN SALE: Nil
 (Attach inventory if insufficient space)

K THE LAND IS SOLD AS: Freehold (subject to the reservations exceptions and conditions in the deed of grant)
 (Cross out that which does not apply) ~~Leasehold (subject to the conditions of the Crown leasehold title)~~

L ENCUMBRANCES: (If the Property is sold free from Encumbrances, insert "Nil". If the Property is sold subject to Encumbrances they must be specifically described in this Item.) Easement No 710482651

M LEASES AND SERVICE CONTRACTS: See Lease Schedule and Service Contract Schedule: Nil

N PURCHASE PRICE: \$ 1,350,000

O DEPOSIT: \$ _____

P DEFAULT INTEREST: _____ % simple interest per annum

Q DATE FOR COMPLETION: 14 days from the Contract Date

R CITY OR TOWN FOR COMPLETION: Brisbane

Finance

SUBJECT TO FINANCE:

IF THIS CONTRACT IS TO BE SUBJECT TO FINANCE THEN ITEMS S, T AND U MUST BE COMPLETED IN EVERY RESPECT AND ITEM V MUST BE DELETED AND INITIALLED.

NOT SUBJECT TO FINANCE:

IF THIS CONTRACT IS NOT TO BE SUBJECT TO FINANCE THEN ITEMS S, T AND U MUST BE DELETED AND INITIALLED AND ITEM V SHALL APPLY.

S	LENDER OR CLASS OF LENDER: _____
T	THE APPROVAL DATE: _____
U	AMOUNT OF LOAN: _____ \$ _____
V	THIS CONTRACT IS NOT TO BE SUBJECT TO FINANCE AND CLAUSE 31 OF THE STANDARD COMMERCIAL CONDITIONS DOES NOT APPLY.

GST Table

GOODS AND SERVICES TAX — WARNING

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

Notes to completion:

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

GST1

Going Concern:

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

If this a sale of a Going Concern? Yes

If Yes, clause 34.7 (If the Supply is a Going Concern) applies.

Otherwise clause 34.7 (If the Supply is a Going Concern) does not apply.

If the Yes box is marked, do not complete items GST2 and GST3.

GST2

Margin Scheme:

Is the Margin Scheme to apply to the sale of the Property? Yes

If Yes, clause 34.6 (Margin Scheme) applies.

Otherwise clause 34.6 (Margin Scheme) does not apply.

The Seller must not apply the Margin Scheme to the Supply of the Property if clause 34.6 does not apply.

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

GST3

Inclusive or Exclusive Purchase Price:

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

Mark 1 box only

Does the Purchase Price include GST? Yes If Yes, clause 34.4 (Purchase Price includes GST) applies.

No If No, clause 34.5 (Purchase Price Does Not Include GST) applies

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

LEASE SCHEDULE*

See Clause 32 of Standard Commercial Conditions

PROPERTY ADDRESS 15 – 17 Kabi Circuit, Deception Bay Qld 4508

LEASE 1 Name of Tenant: Duratray Northside Qld Pty Ltd as trustee for N & K Muller Family Trust trading as Duralloy
 Use: Motor Body Builders
 Location/Tenancy No.: 15 – 17 Kabi Circuit, Deception Bay Qld 4508
 Area of Tenancy (m² approx.): 1,243 square metres
 Current Rental per Annum: \$ 120,000 per year plus GST
 Current Lease Commencement Date: 15 November 2013
 Current Lease Term: 12 months
 Remaining Options: Option 1 Term _____ years
 Option 2 Term _____ years
 Option 3 Term _____ years
 Tenant Car Park: No. _____ Rate \$ _____ per annum/month†

LEASE 2 Name of Tenant: _____
 Use: _____
 Location/Tenancy No.: _____
 Area of Tenancy (m² approx.): _____
 Current Rental per Annum: _____ \$
 Current Lease Commencement Date: _____
 Current Lease Term: _____
 Remaining Options: Option 1 Term _____ years
 Option 2 Term _____ years
 Option 3 Term _____ years
 Tenant Car Park: No. _____ Rate \$ _____ per annum/month†

* Attach further Schedule if insufficient space
 † Strike out as required.

See Clause 32 of Standard Commercial Conditions

PROPERTY ADDRESS 15 -17 Kabi Circuit, Deception Bay Qld 4508

CONTRACT 1 Service Contractor: _____
 Service Performed: _____
 Cost: _____ \$ _____ per annum/quarter/month†

CONTRACT 2 Service Contractor: _____
 Service Performed: _____
 Cost: _____ \$ _____ per annum/quarter/month†

CONTRACT 3 Service Contractor: _____
 Service Performed: _____
 Cost: _____ \$ _____ per annum/quarter/month†

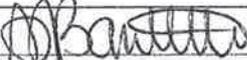
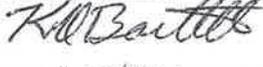
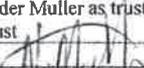
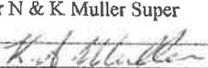
CONTRACT 4 Service Contractor: _____
 Service Performed: _____
 Cost: _____ \$ _____ per annum/quarter/month†

CONTRACT 5 Service Contractor: _____
 Service Performed: _____
 Cost: _____ \$ _____ per annum/quarter/month†

* Attach further Schedule if insufficient space
 † Strike out as required.

SPECIAL CONDITIONS

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

Witness 	Worklearn Pty Ltd ACN 152 179 550 as trustee for KN & RA Bartlett Family Trust ABN 56 903 242 195
Vendor 	Neil Alexander Muller as trustee for N & K. Muller Super Property Trust
Witness 	Purchaser  

STAKEHOLDER'S ACKNOWLEDGMENT

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

Stakeholder

Licence No.

This form was adopted by The Real Estate Institute of Queensland Limited April 2001

This form was approved by the Queensland Law Society Incorporated April 2001

1 Interpretation

1.1 In this Contract, unless inconsistent with the context or subject matter:

- (a) “**Agent**” includes auctioneer;
- (b) “**Bond**” includes any security for payment of Rent or performance of any obligation pursuant to any Lease;
- (c) “**Business Day**” means a day (other than a Saturday, Sunday or public holiday) on which banks are open for business in the city or town named in Item R;
- (d) “**Contract Rate**” means the rate of interest fixed from time to time by the Queensland Law Society Incorporated (by resolution of its Council) for the purposes of clause 11;
- (e) “**Date for Completion**” means the date stated in Item or such other date as may be agreed in writing by the parties or fixed pursuant to the conditions of this Contract;
- (f) “**Deposit**” means the sum stated in Item O;
- (g) “**Encumbrances**” includes but is not limited to encumbrances which are not registered and an encumbrance created or arising under or by virtue of a statute;
- (h) “**Enterprise**” means the enterprise (as the term is defined in the GST Act) carried on using the Property;
- (i) “**Financial Institution**” means bank, building society credit union;
- (j) “**GST**” means the goods and services tax under the GST Act;
- (k) “**GST Act**” means *A New Tax System (Goods and Services Tax) Act* and includes other GST related legislation;
- (l) “**Guarantee**” means a guarantee or an undertaking in relation to any tenant or occupier under a Lease;
- (m) “**ITAA**” means the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997*;
- (n) “**Item**” means an item of particulars in the Items Schedule;
- (o) “**Keys**” means implements or instruments necessary for the purposes of fastening or unfastening:
 - (i) the lock on any gate, door, grille, shutter or lift which secures any means of entrance to or exit from the Land (whether or not such gate, door, grille, shutter or lift forms part of the Property);
 - (ii) any other lock attached to or included in the Property;
 and includes electronic devices and written records of all codes or combinations necessary for the purposes of fastening or unfastening any such lock;
- (p) “**Land**” means the land described in Item H;
- (q) “**Lease**” means all leases, subleases, agreements for lease, agreements for sublease and tenancy agreements whether oral or in writing, and as the context admits, licences and rights to occupy, and which are set out in the Lease Schedule;
- (r) “**Local Government**” means the relevant local government (and includes the Brisbane City Council);
- (s) “**Property**” means the property listed in Items H, I and J and includes any part of the Property;
- (t) “**Purchase Price**” means the sum stated in Item N;
- (u) “**Purchaser**” means the party named in Item E;
- (v) “**Rent**” means base rent, turnover rent, percentage rent, contributions to outgoings and any money payable by a tenant to the Vendor;

(w) “**Service Contract**” for the purposes of clause 32 of this Contract means any contract between the Vendor and another party pertaining to services performed for the benefit of the Property, which are capable of assignment, and which are set out in the Service Contract Schedule and “**Service Contractor**” means any party performing those services;

(x) “**Solicitor**” means a solicitor currently entitled to practice in Australia whether acting as principal or agent;

(y) “**Stakeholder**” means the person named in Item G or, where no person is named in Item G, the Vendor’s Agent;

(z) “**Vendor**” means the party named in Item C; and

(aa) “**Vendor’s Agent**” means the person named in Item B.

1.2 Unless the contrary is shown, the contract shall be deemed to have been formed on the date of this Contract and the date of this Contract shall be deemed to be the date stated in Item A.

1.3 Any reference in this Contract to a statute includes:

(a) any statute amending, consolidating or replacing the statute; and

(b) Orders in Council, proclamations, regulations, rules, bylaws and ordinances made under the statute.

1.4 In this Contract, unless inconsistent with the context or subject matter, where the term “**Item**” is used in conjunction with a particular letter of the alphabet, it is a reference to the Item set opposite the letter referred to.

1.5 Any defined terms used in any part of this Contract shall have the same meaning when used in any other part of this Contract.

1.6 The marginal notes in the Items Schedule are references to clauses or notes, as the case may be, in the Standard Commercial Conditions.

1.7 This Contract shall be governed by the laws of Queensland.

2 Headings and Notes

Headings and notes have been included for ease of reference and guidance and this Contract shall be construed without reference to them.

3 Deposit

3.1 The Deposit shall be paid by the Purchaser to the Stakeholder immediately upon the formation of this Contract.

3.2 If the Purchaser:

- (a) fails to pay the Deposit as provided in clause 3.1;
- (b) pays the Deposit by cheque which is post-dated; or
- (c) pays the Deposit by cheque which is not honoured on presentation;

then, the Purchaser shall be in substantial breach of this Contract and the Vendor may:

- (i) affirm this Contract and exercise the rights expressed in clause 13.2; or
- (ii) terminate this Contract and exercise the rights expressed in clause 13.3.

3.3 The rights and powers conferred by clause 3.2 are in addition to any other rights the Vendor may have at law or in equity.

3.4 The Deposit shall be retained by the Stakeholder until completion or earlier termination of this Contract whereupon the Stakeholder shall pay the Deposit to the person entitled to it.

3.5 If this Contract is terminated pursuant to the provisions of clauses 7.6, 9.3(a), 19, 20.1, 21.1, 31.1, 31.5, 32.2 or 32.3(2), the Deposit and other moneys paid under this Contract shall be refunded to the Purchaser by the Vendor or the Stakeholder as the case may be but without interest, costs or damages and the same shall be accepted by the Purchaser in full and final satisfaction of all claims.

4 Completion and Possession

The balance of the Purchase Price shall be paid on the Date for Completion in exchange for:

- (a) possession of the Property (such possession to be vacant except for any Lease);
- (b) a properly executed transfer for the Land in favour of the Purchaser capable of immediate registration (after stamping) in the appropriate office free from Encumbrances (other than those set out in Item L) and title to the Property (other than the Land) free from Encumbrances (other than those set out in Item L) but subject to the conditions of this Contract;
- (c) any declaration required, by the *Stamp Act 1894*, to be furnished to procure the stamping of the transfer;
- (d) such other instruments or declarations as are required by law to be signed by the Vendor to procure the stamping and/or registration of the transfer;
- (e) except as otherwise provided in this Contract, any instrument of title for the Land required to register the transfer;
- (f) notices of assignment issued pursuant to clause 16.4;
- (g) all other instruments (which shall be duly stamped) in the possession or control of the Vendor evidencing estates and interests affecting the Property and which are exclusive to the Property;
- (h) true copies of all other instruments (which shall be duly stamped) in the possession or control of the Vendor evidencing estates and interests affecting the Property but which are not exclusive to the Property;
- (i) the Certificate of Classification pursuant to the *Standard Building Regulation 1993* appropriate to the uses stated in Item H (if the improvements on the Land may not be lawfully occupied unless such certificate has issued);
- (j) all plans and drawings relating to the construction of the improvements on the Land in the possession or control of the Vendor; and
- (k) all documents in the possession or control of the Vendor which the Purchaser would reasonably require to enable the Purchaser to manage the Property and to prepare returns under the ITAA.

5 Keys

5.1 Immediately on completion, the Vendor shall deliver all Keys, which are in the possession or under the control of the Vendor, in accordance with any notice given in writing by the Purchaser to the Vendor and failing such notice the Vendor shall deliver the Keys:

- (a) to the Purchaser, if the Purchaser is present personally at completion;
- (b) to the Purchaser's solicitor at completion, if the Purchaser is not present personally;
- (c) to the Vendor's Agent at the address shown in Item B, if neither the Purchaser nor any solicitor acting for the Purchaser is present personally at completion;
- (d) to and left at the Property if none of the provisions of clauses 5.1(a), 5.1(b) or 5.1(c) are applicable.

5.2 At or prior to completion, the Vendor shall make a written record of all codes and combinations necessary for the purposes of fastening or unfastening any lock referred to in the definition of "Keys".

6 Investment of Deposit

6.1 If either party directs by notice in writing to the Stakeholder to invest the Deposit then (where the Stakeholder is lawfully able) the Stakeholder shall invest the Deposit with any Financial Institution permitted by law for the investment of trust monies until the Date for Completion.

6.2 If this Contract is completed all interest accruing on the investment of the Deposit shall be shared equally between the Vendor and the Purchaser. If this Contract is not completed for any reason, the interest accruing on the Deposit shall be paid to the party entitled to the Deposit upon termination of this Contract.

6.3 The Deposit and any accrued interest shall be invested at the risk of the party to whom the Deposit and accrued interest is ultimately payable and the Stakeholder shall not be liable for any loss suffered by the parties in consequence of an investment pursuant to clause 6.1.

6.4 To facilitate investment of the Deposit, each party shall notify its tax file number to the Stakeholder within 4 Business Days following the date of this Contract.

6.5 The parties authorised the Stakeholder to prepare and lodge any taxation return necessary in respect of the Deposit and interest and to pay any tax assessed out of the Deposit and interest and indemnify the Stakeholder against any taxation assessed in respect of such interest.

6.6 The Vendor and the Purchaser shall be deemed to be presently entitled in equal shares to any interest accrued for the purposes of the ITAA.

7 Vendor's Statement

7.1 The Purchaser is not entitled to deliver to the Vendor requisitions or enquiries on or to the Vendor's title to the Property.

7.2 The Vendor states that, except as disclosed in this Contract, each of the following statements is accurate at the time the Vendor executes this Contract:

- (a) the Vendor has free and unqualified capacity and power to contract and to complete this Contract;
- (b) the Vendor is not under any legal disability which affects the Vendor's capacity to contract and to complete this Contract; and
- (c) if the Vendor is a trustee, the Vendor has free and unqualified power of sale under the instrument creating the trust, and that instrument does not require the consent or authority of any person to the entering into of this Contract or the completion of this Contract.

7.3 The Vendor states that, except as disclosed in this Contract, each of the following statements will be accurate at the Date for Completion:

- (a) there is no current litigation by any person claiming an estate or interest in the Property;
- (b) there is no unsatisfied judgment, order or writ of execution which affects the Property;
- (c) no order has been made under Part 11 of the *Property Law Act 1974* which would operate as a charge on the Land;
- (d) there is no order of a Court or other competent authority affecting the ability of the Vendor to complete this Contract;
- (e) no notice has been issued by a competent authority or proceedings instituted in a Court pursuant to any statute whereby the interest of the Vendor in the Property may be rendered liable to forfeiture to the Crown;
- (f) if the Land is Crown leasehold title, the Crown leasehold title is not rendered liable to forfeiture by reason of the non-observance or non-performance of the covenants or conditions of the lease;
- (g) if the Vendor is a natural person, the Vendor is not a bankrupt nor has the Vendor signed any authority under section 188 of the *Bankruptcy Act 1966*;
- (h) if the Vendor is a corporation within the meaning of the *Corporations Law* or any similar legislation applicable in the Vendor's place of incorporation:
 - (i) the Vendor is not in liquidation;

- (ii) no action has been taken by or against the Vendor which could lead to the winding up of the Vendor;
 - (iii) the Vendor is not under official management;
 - (iv) an administrator, controller or managing controller has not been appointed to the Vendor or in respect of the whole or any part of the Property; and
 - (v) a compromise or arrangement has not been proposed between the Vendor and its members or creditors nor agreed to by the members or creditors nor sanctioned by a Court; and
- (i) the Vendor is the registered owner or the lessee of the Land (according to the title expressed or implied in this Contract).
- 7.4** If a statement contained in either clause 7.2 or clause 7.3 is not accurate then the Purchaser may terminate this Contract by notice in writing to the Vendor.
- 7.5** If this Contract is terminated pursuant to clause 7.4, the Deposit and other moneys paid under this Contract shall be refunded to the Purchaser by the Vendor or the Stakeholder as the case may be and the Vendor shall be liable by way of damages as compensation for the loss suffered by the Purchaser in such sum as at the time this Contract was made was reasonably foreseeable as the loss liable to result, and which does in fact result from a termination of this Contract due to a statement contained in either clause 7.2 or clause 7.3 not being accurate.
- 7.6** (1) The Vendor warrants that, except as disclosed in this Contract or a notice given by the Vendor to the Purchaser under the *Environmental Protection Act 1994* ("EPA"), at the date of this Contract:
- (a) there is no outstanding obligation on the Vendor to give notice to the administering authority under EPA of a notifiable activity being conducted on the Land; and
 - (b) the Vendor is not aware of any facts or circumstances that may lead to the Land being classified as contaminated land within the meaning of EPA.
- (2) If the Vendor breaches a warranty in clause 7.6(1), the Purchaser may:
- (a) terminate this Contract by notice in writing to the Vendor given 14 days after the date of this Contract; or
 - (b) complete this Contract and claim compensation, but only if the Purchaser claims it in writing before completion of this Contract.
- 7.7** If requested by the Purchaser, the Vendor within 14 days of such request shall:
- (a) produce to the Purchaser all unregistered documents relating to the Property and full and proper particulars of all unregistered dealings that so relate; and
 - (b) deliver to the Purchaser photocopies of such documents or dealings (if the dealings are in writing) certified by the Vendor or the Vendor's solicitor as being true copies.
- 8 Errors and Misdescriptions**
- 8.1** If there is any immaterial mistake or error in the description or particulars of the Property or as to title, the Purchaser shall not be entitled to terminate this Contract but shall be entitled to such compensation (if demanded in writing on or before the Date for Completion) as the case may require. The Purchaser shall not be entitled to delay completion or to withhold any part of the Purchase Price by reason of any such claim for compensation.
- 8.2** If there is any material mistake or error in the description or particulars of the Property or as to title and the Purchaser does not exercise any right which the Purchaser has at law to terminate this Contract, the Purchaser shall be entitled to such compensation (if demanded in writing on or before the Date for Completion) as the case may require. The Purchaser shall not

be entitled to delay completion or to withhold any part of the Purchase Price by reason of any such claim for compensation.

9 Survey and Inspection

- 9.1** The Purchaser shall be entitled to conduct a survey of the Land to ascertain the boundaries and area of the Land and to establish the location of structures purporting to be on the Land or on adjoining land.
- 9.2** If there is any immaterial error in the boundaries or area of the Land or any immaterial encroachment, the Purchaser shall not be entitled to terminate this Contract but shall be entitled to such compensation (if demanded in writing on or before the Date for Completion) as the case may require. The Purchaser shall not be entitled to delay completion or to withhold any part of the Purchase Price by reason of any such claim for compensation.
- 9.3** If there is any material error in the boundaries or area of the Land or any material encroachment, the Purchaser shall be entitled to elect by notice in writing to the Vendor given on or before the Date for Completion either:
- (a) to terminate this Contract; or
 - (b) to complete this Contract with compensation, in which event the Purchaser shall be entitled to such compensation as the case may require and shall not be entitled to delay completion or to withhold any part of the Purchase Price by reason of any such claim for compensation.

10 Execution and Production of Documents

- 10.1** Subject to compliance by the Purchaser with the Purchaser's obligations under or by virtue of this Contract the Vendor shall as required do all acts and execute all documents necessary for the purpose of completing the sale and ensuring that the Purchaser obtains a good and valid title to the Property but all transfer documents, any declaration required pursuant to clause 4(c), and all instruments or declarations required pursuant to clause 4(d) shall be prepared by and at the expense of the Purchaser and delivered to the Vendor within a reasonable time prior to the Date for Completion.
- 10.2** If so requested by the Purchaser, the Vendor shall deliver to the Purchaser, prior to the Date for Completion, photocopies of the documents executed by the Vendor.
- 10.3** After execution of the transfer, if so requested by the Purchaser and upon payment of the usual production fee by the Purchaser, the Vendor shall cause the transfer to be tendered to the Office of State Revenue for stamping, together with any declaration referred to in clause 4(c) and thereupon the Vendor shall be deemed to have complied with the Vendor's obligations under clause 4(c).
- 10.4** If an instrument of title is required to register a transfer of the Land and the instrument of title relating to the Land also relates to other land, the Vendor shall not be obliged to deliver it to the Purchaser but shall enter into such reasonable covenants with the Purchaser as the Purchaser may require for production of the instrument of title.
- 10.5** If the instrument of title is partially cancelled the Vendor shall not be obliged to produce a separate instrument of title on completion.
- 10.6** Where either clause 10.4 or 10.5 apply, the Purchaser shall bear the cost of any new instrument of title relating to the Land.
- 11 Interest on Late Payments**
- 11.1** Without derogating from the strict effect of clauses 3, 13 and 26 if any money (including the Deposit) payable under or by virtue of this Contract is not paid when payable such money shall bear interest from the due date for payment to the date of payment, both inclusive, at the rate stated in Item P and if no other rate is so stated at the Contract Rate (at the date the money became payable) per annum simple interest which interest shall be paid contemporaneously with the balance of the Purchase Price.

11.2 Any judgment for any such money shall likewise bear interest from the date of judgment to the date of payment, both inclusive.

12 Dividing Fences

- 12.1 Despite anything in the *Dividing Fences Act 1953* to the contrary, the Vendor shall not be bound to contribute to the construction of any dividing fence between the Land and any adjoining land owned by the Vendor.
- 12.2 The Vendor states that at the date of this Contract there are no outstanding notices, orders or agreements with respect to the construction or repair of a dividing fence between the Land and any adjoining land under the *Dividing Fences Act 1953* or otherwise.
- 12.3 Any notice, order or agreement with respect to the construction or repair of a dividing fence between the Land and any adjoining land received given or made after the date of this Contract shall be fully complied with by the Purchaser.
- 12.4 Immediately upon receipt of a notice or order or the making of an agreement in accordance with clause 12.3, the Vendor shall give to the Purchaser a copy of the notice, order or agreement.
- 12.5 After the date of this Contract, the Vendor shall not without the prior written consent of the Purchaser give, seek or make any notice, order or agreement with respect to the construction or repair of any dividing fence between the Land and any adjoining land under the *Dividing Fences Act 1953* or otherwise.

13 Purchaser's Default

- 13.1 If the Purchaser:
- fails to pay the balance of the Purchase Price as provided in clause 4; or
 - fails to comply with any of the terms or conditions of this Contract;
- then the Vendor may:
- affirm this Contract; or
 - terminate this Contract.
- 13.2 If the Vendor affirms this Contract pursuant to clause 3.2 or clause 13.1, the Vendor may:
- sue the Purchaser for damages for breach or for specific performance and damages in addition to or instead of damages for breach; and
 - recover from the Purchaser as a liquidated debt the Deposit or any part of it which the Purchaser has failed to pay and shall pay the Deposit or any part of the Deposit which is recovered to the Stakeholder.
- 13.3 If the Vendor terminates this Contract pursuant to clause 3.2 or clause 13.1, the Vendor may elect to:
- declare the Deposit (or so much of it as shall have been paid) forfeited and/or sue the Purchaser for breach; or
 - declare the Deposit (or so much of it as shall have been paid) forfeited and/or resell the Property and if the resale is completed within 2 years from the date of termination any deficiency and any expense arising from such resale shall be recoverable by the Vendor from the Purchaser as liquidated damages;
- and in either case the Vendor may recover from the Purchaser as a liquidated debt the Deposit or any part of it which has not been paid by the Purchaser.
- 13.4 The rights and powers conferred upon the Vendor by this clause 13 are in addition to any other right or power which the Vendor may have at law or in equity.

14 Particulars of Adjustable Items

- 14.1 Within a reasonable time after written request by the Purchaser prior to the Date for Completion, the Vendor shall deliver to the Purchaser:
- a written statement of all rates, taxes, outgoing, rents and profits not capable of discovery by search or enquiry in any office of public record or pursuant to the provisions of any statute in respect of the Property; and

- (where the Land is subject to a Lease) a written statement disclosing to the extent the same is not disclosed in the Lease Schedule:
 - the names and postal addresses of any tenant or other occupier of the Land;
 - the amounts, the due days for and the manner of payment of all periodic sums payable in respect of the Lease;
 - the date to which the same shall have been paid; and
 - the amounts of any Bond held from any such tenant or other occupier and the identity of the party holding such Bond.

14.2 If the Vendor becomes aware of any information at any time between the date of delivering any such statement and completion the effect of which is or may be to render such statement untrue in a material respect the Vendor shall immediately disclose that information to the Purchaser by notice in writing.

14.3 The Vendor warrants that every such statement shall be true at the Date for Completion.

15 Adjustments

- 15.1 The Vendor shall pay or discharge all rates, taxes (including land tax) and other outgoing (except insurance premiums on insurances effected by the Purchaser) with respect to the Property up to and including the date of possession.
- 15.2 The Purchaser shall pay or discharge all rates, taxes (including land tax) and other outgoing with respect to the Property from the date of possession.
- 15.3 Except for water charges based on the quantity of water used all rates, taxes and outgoing shall be apportioned:
- in the case of those paid by the Vendor, on the amount actually paid;
 - in the case of those levied but unpaid, on the amount payable disregarding any discount for early payment;
 - in the case of those not levied but the amount can be ascertained by advice from the relevant rating and taxing authority, on the amount advised by the relevant rating and taxing authority disregarding any discount for early payment; and
 - in the case of those not levied and not ascertainable from the relevant rating and taxing authority and where a separate assessment was issued for the Land for the assessment period immediately prior to the date of possession, on the amount payable in that separate assessment disregarding any discount for early payment.
- 15.4 Any rates in the nature of water rates and which are not determined by reference to water usage shall be apportioned in accordance with clause 15.3. Any water charges based on the quantity of water used shall be adjusted in accordance with the following provisions:
- the Purchaser, at the expense of the Purchaser, shall read or procure the reading of any water meter installed on the Land no more than 5 days and no less than 3 days prior to the date of possession, and shall inform the Vendor of the results of the water meter reading;
 - the deemed water usage in litres for the whole of the current rating period for water charges (“**the deemed water usage**”) shall be calculated as the amount which is directly proportionate to the water usage between the date of commencement of the current rating period for water charges and the date of the water meter reading referred to in clause 15.4(a) (no allowance being made for seasonal or other factors);
 - the likely assessment of water charges for the deemed water usage shall be calculated by using the method and rates then being used by the Local Government (“**the likely assessment**”);
 - the likely assessment shall then be apportioned.

- 15.5** Land tax shall be apportioned on the basis that, as at midnight on the previous 30th June, the Vendor owned no land other than the Vendor's interest in the Land and was a natural person resident in Queensland.
- 15.6** If at the date of possession there is not a separate unimproved value of the Land in effect under the *Valuation of Land Act* 1944, then land tax shall be apportioned on a deemed unimproved value which shall equal $(A \times B) \div C$, where *A* is the unimproved value in effect under the *Valuation of Land Act* 1944 for the parcel of which the Land forms part, *B* is the area of the Land and *C* is the area of that parcel.
- 15.7** Without derogating from the provisions of clause 15.1, if the Vendor is unable to obtain a certificate stating that the Land is not liable for land tax for the year current at the date of possession or any year or years up to and including 30th June immediately preceding the date of possession and the Commissioner of Land Tax specifies, in writing, to the Purchaser or the Purchaser's solicitor that (or anything to the effect that) it would be prudent to hold an amount of money until a certificate of clearance issues for those years, then, on or before the date of possession, the Vendor shall pay the amount ("retention amount") to a solicitor to be held as security for the payment of land tax for those years and shall procure and deliver to the Purchaser, on the date of possession, a written undertaking, addressed to the Purchaser by that solicitor, in or to the effect of the following form:
1. I/We acknowledge that the amount of \$..... (retention amount) has been paid to me/us under clause 15.7 of a Contract dated the day of 20.... between as Vendor and you as the Purchaser for the sale of property situate at
 2. On instructions from the Vendor, I/we undertake to hold the retention amount, as solicitor/s for the Vendor, in my/our trust account either:
 - (a) to pay land tax up to and including the year 20.... under clause 15 of the Contract; or
 - (b) until such land tax has otherwise been paid by or on behalf of the Vendor.
 3. Except where I/we have made a payment pursuant to paragraph 2(a), I/we undertake to notify the Commissioner of Land Tax, immediately, that the retention amount has been paid to me/us for the purposes mentioned above.
 4. If the Commissioner of Land Tax requires me/us to pay the retention amount or any part of it to him I/we undertake to make the payment immediately.
 5. If:
 - (a) I/we do not pay land tax under paragraph 2(a);
 - (b) I/we are not required to make the payment referred to in paragraph 4;
 - (c) the Vendor does not otherwise pay or cause land tax to be paid up to and including the year referred to; and
 - (d) the land tax or some part of it is paid by you under some lawful requirement;
 I/we undertake to indemnify you out of the retention amount (up to but not exceeding the amount held by me/us for the time being upon this undertaking) for any land tax so paid by you (less any sum which you are liable to pay under clause 15.2).
- 15.8** The Vendor instructs any solicitor acting for the Vendor in the conveyance to give the undertaking referred to in clause 15.7 and agrees that the Vendor shall be bound, personally, by the terms of the undertaking and will not require the payment to the Vendor of the retention amount or any part of it until land tax has been paid up to and including the year referred to.

16 Rents and Profits Guarantees and Bonds

- 16.1** The rents and profits with respect to the Property shall benefit the Vendor up to and including the date of possession and thereafter shall benefit the Purchaser and shall be dealt with as follows:
- (a) all unpaid rents and profits in respect of any period terminating on or prior to the date of possession shall not be apportioned between the parties on completion but shall be recoverable by the Vendor in accordance with clause 16.3;
 - (b) all rents and profits paid in advance of the date of possession shall be apportioned between the parties on completion;
 - (c) all rents and profits payable in respect of any period current at the date of possession which have not been paid at the Date for Completion shall be apportioned when received by either party.
- 16.2** If on completion a deduction is made in respect of any Bond, the Purchaser shall following completion keep the Vendor indemnified in that respect.
- 16.3** The Vendor assigns to the Purchaser, subject to the completion of this Contract and with effect from the Date for Completion, the benefit of all conditions contained in any Leases on the part of the tenant or other occupier of the Land given in favour of the Vendor or any predecessors in title of the Vendor together with the benefit of all terms and conditions contained in the Service Contracts (subject to the consent of the Service Contractor) and the benefit of all Guarantees or Bonds capable of assignment held by the Vendor in respect of the Leases provided that all unpaid rents and profits in respect of any period terminating on or prior to the date of possession not apportioned upon completion shall not be assigned to the Purchaser but be recoverable by the Vendor and to that extent section 117 of the *Property Law Act* 1974 shall not apply. The Purchaser agrees to retain records relating to the Leases and to produce the Leases and any records relating to the Leases in any proceedings commenced by the Vendor to recover any unpaid rents and profits.
- 16.4** The Vendor shall prepare and execute appropriate notices to give effect to the assignments in clause 16.3.
- ## 17 Liability of Purchaser
- 17.1** The Property shall be at the risk of the Vendor until 5:00pm on the next Business Day after the date of this Contract and then the risk shall pass to the Purchaser. The Vendor whilst continuing in possession will use the Property with reasonable care.
- 17.2** From the date of this Contract until completion, the Vendor shall use best endeavours to administer the Property and properly enforce the Leases in accordance with the usual practice of the Vendor. Should any matter or circumstance arise which may materially affect the proper performance of the terms of any Lease by any party, the Vendor shall immediately notify the Purchaser in writing.
- 17.3** In addition to the obligations contained in clause 17.2, the Vendor shall not without the prior written consent of the Purchaser which shall not be unreasonably withheld:
- (a) accept or agree to accept a surrender of any Lease;
 - (b) grant any Lease for any part of the Property which is vacant at the date of this Contract or which may become vacant prior to completion;
 - (c) consent to the variation of any Lease, proposed assignment or any other dealing concerning any Lease; or
 - (d) negotiate or set new Rent.

18 Access

18.1 The Vendor shall permit the Purchaser or any person authorised by the Purchaser to enter the Property on the Date for Completion for the purpose of checking the inventory of chattels (if any) and ascertaining the existence and state of repair of the Property.

18.2 The Vendor shall permit any person authorised by the Purchaser in writing upon reasonable written notice to enter the Property on one occasion for the purposes of reading any water, gas, electricity or other meter.

19 Consents

If any consent is required by statute to the sale or the performance of any obligation under or by virtue of this Contract, this Contract is subject to such consent being given and the party who is required, by the statute, to obtain such consent (“**Applicant**”) shall apply for the consent and pursue the application. The Applicant shall pay all costs and fees (other than the other party’s solicitor’s) in respect of the application. The other party shall if and when required by the Applicant immediately join in the application and/or shall supply such information as shall be reasonably required in support of the application. If the consent is refused or not granted by the Date for Completion then either party may by notice in writing to the other terminate this Contract.

20 Requirements of Authorities

20.1 If it is established that at the date of this Contract the Local Government has given to the Vendor or some other person a notice in writing pursuant to sections 21 and 22 of the *Building Act 1975* in respect of any building or structure on the Land and the notice is current at the Date for Completion the Purchaser may by notice in writing to the Vendor given on the Date for Completion terminate this Contract.

20.2 Except for any notice referred to in clause 20.1, any valid notice or order issued pursuant to any statute or by any Local Government or Court necessitating the doing of work or the expenditure of money on or in relation to the Property or any path or road adjoining the Land:

- (a) if issued before the date of this Contract shall be fully complied with by the Vendor in a proper and workmanlike manner on or before the Date for Completion; or
- (b) if issued on or after the date of this Contract shall be fully complied with by the Purchaser who shall indemnify the Vendor in respect of the compliance with the notice or order.

If without default of the Purchaser this Contract is terminated, the Vendor shall pay to the Purchaser on demand any amount expended by the Purchaser in complying with any notice or order which was of the nature of a capital expenditure or has resulted in a benefit to the Vendor.

21 Property Adversely Affected

21.1 If it is established that at the date of this Contract:

- (a) the use of the Property as described in Item H was not lawful under any town planning scheme;
- (b) the access to the Land is other than by way of an adjoining road dedicated for public use as a road or by way of a registered easement to a road dedicated for public use;
- (c) the Land was affected by a proposal of any competent authority for the re-alignment, widening, resiting or altering of the then level or direction of any road or railway abutting the Land;
- (d) any electricity, telephone, water supply, sewerage or drainage service to the Land which passes through other land is not protected by a registered easement or by statutory authority;

- (e) there is current in respect of the whole or part of the Land, a notice to treat or notice of intention to resume issued by a competent authority;
 - (f) the Property is dedicated as a protected area of any class mentioned in section 14 of the *Nature Conservation Act 1992* or is affected by a conservation agreement or conservation plan pursuant to that Act;
 - (g) there exists any claim for an interest in the Property by any Australian Aboriginal people pursuant to the *Aboriginal Land Act 1991*, the *Native Title Act 1993* (Cth) or the *Native Title (Queensland) Act 1993*; or
 - (h) the Property is affected by the *Queensland Heritage Act 1992* or is included in the World Heritage List;
- and any such facts are not disclosed in this Contract the Purchaser may by notice in writing to the Vendor given on or before the Date for Completion terminate this Contract.

21.2 The Vendor authorises the Purchaser or the Purchaser’s solicitor to inspect all records relating to the Property held by the Local Government or other body maintaining any such records and will if requested by the Purchaser sign an appropriate authority to the Local Government or other body for the purposes of this clause 21.

22 No Warranty on Present Use

No warranty is implied that the use of the Property as described in Item H is permissible under any town planning scheme and no compensation is payable if the particulars stated in Item H are not correct.

23 Costs

The parties shall pay their own costs of and incidental to the sale and purchase but all stamp duty on this Contract and any duty in respect of the conveyance by the Vendor to the Purchaser shall be paid by the Purchaser and if not paid by the Purchaser may be paid by the Vendor and recovered from the Purchaser as a liquidated debt.

24 Merger

Despite completion and despite the registration of the transfer in favour of the Purchaser, any general or special condition (or any part or parts thereof) to which effect is not given by completion or registration and which is capable of taking effect after completion or registration shall remain in full force and effect.

25 Time and Place for Completion

25.1 Completion shall be effected at such time and place as may be agreed upon by the parties. The time for completion shall be between the hours of 9:00am and 5:00pm on the Date for Completion. Despite any agreement by the parties as to a specific time for completion the provisions of clause 26 do not apply in respect of that time. In the absence of agreement as to place, completion shall be effected at:

- (a) the office of the solicitor for the Vendor in the city or town named in Item R; or
- (b) if the Vendor has no solicitor in that city or town the office of the solicitor for the Purchaser in the city or town named in Item R; or
- (c) in any case not provided for in clause 25.1(a) or clause 25.1(b) the appropriate office provided for by section 61(2)(c) of the *Property Law Act 1974*.

25.2 Despite clause 25.1 if a mortgage is to be discharged on completion the Vendor may by notice in writing to the Purchaser given not less than 2 Business Days prior to the Date for Completion require completion to take place at the office of the Vendor’s mortgagee in the city or town named in Item R or if such mortgagee does not have an office in that city or town at the office of such mortgagee in Queensland nearest to that city or town.

- 25.3** If the Date for Completion falls on a Saturday, a Sunday or a public holiday in the place for completion then unless Item Q expressly designates such date a Saturday or Sunday or by the name of the public holiday, completion shall be effected:
- on such other day as may be agreed by the parties; or
 - in default of agreement then on the Business Day next following the Date for Completion.
- 26 Time of the Essence**
Except as otherwise provided in this Contract, time shall be deemed to be of the essence of the Contract.
- 27 Notices, Communications, Authority, Directions, etc.**
- 27.1** Any document and any notice in writing or other written communication required or desired to be given by one party to the other under or pursuant to this Contract or concerning this Contract may be:
- given by the solicitor for the party intending to give it;
 - given to the other party's solicitor;
- any such notice, if to the Vendor pursuant to clause 31 may be given to the Vendor's Agent as if the Vendor's Agent was a party and in the manner provided in this clause 27 for the giving of written notice by one party to the other party.
- 27.2** Any such notice or other communication may be signed by the solicitor for the party on whose behalf it is to be given.
- 27.3** Any such document, notice or other communication shall be deemed to have been given by one party to the other if:
- delivered to the other party or the other party's solicitor personally;
 - left for the other party at that party's address for notices;
 - posted to the other party by pre-paid mail in an envelope addressed to that party at that party's address for notices;
 - left for the other party's solicitor at the usual or last known place of business of that solicitor;
 - posted to the other party's solicitor by prepaid mail in an envelope addressed to that solicitor at the usual or last known place of business of that solicitor.
- 27.4** For the purposes of this clause 27, a party's address for notices shall in the case of the Vendor be the address specified in Item C and in the case of the Purchaser shall be the address specified in Item E.
- 27.5** Any such document, notice or other communication so sent by post shall be deemed to have been given at the time when by the ordinary course of post it would have been delivered.
- 27.6** Any copy of a document, notice in writing or other communication required or desired to be given by one party to the other party under or pursuant to this Contract or concerning this Contract may be given by transmitting a facsimile copy thereof via the telephone network to the address for notices of the other party or to the usual or last known place of business of that party's solicitor and shall be deemed to have been given (unless the contrary is shown) upon the date and at the time contained in any transmission confirmation report which contains the identification code of the person to whom it was intended to be transmitted and which indicates that the transmission was received without error.
- 27.7** If a document or a copy of a document or a notice in writing or other written communication is given after 5:00pm on any Business Day and before 9:00am on the next following Business Day by one party or one party's solicitor to the other party or the other party's solicitor and its receipt is not acknowledged by the other party or the other party's solicitor during that period, it shall be deemed to have been given at 9:00am on that next following Business Day.
- 27.8** As between the parties, a document or a copy of a document and a notice in writing or other written communication given by one party's solicitor to the other party or to the other party's solicitor shall be deemed to be given with the authority of the party whose solicitor gives it and, without limiting the generality of the foregoing, any such notice or other written communication of an agreement to vary the Date for Completion or the approval date stated in Item T shall be deemed to be given with the authority of the party whose solicitor gives it.
- 27.9** Any money payable by the Purchaser or the Stakeholder to the Vendor shall be paid to the Vendor or as the Vendor's solicitor shall direct in writing.
- 28 Removal of Fixtures Fittings and Chattels**
- 28.1** Unless otherwise agreed between the parties any property not sold under this Contract (other than property of any tenant or other occupier of the Land) shall be removed from the Land prior to delivery of possession.
- 28.2** The Vendor shall at the Vendor's own expense reinstate and make good prior to delivery of possession any damage done to the improvements in removing that property and if the Vendor fails to do so the Purchaser may do so and recover the costs of so doing from the Vendor as a liquidated debt.
- 28.3** Any of that property not so removed shall be deemed abandoned by the Vendor and the Purchaser may without prejudice to any other remedy complete this Contract and appropriate or remove or otherwise dispose of that property as the Purchaser thinks fit.
- 28.4** Any costs incurred by the Purchaser in removing that property or in making good any damage done to the improvements in such removal may be recovered by the Purchaser from the Vendor and the Vendor shall indemnify and hold indemnified the Purchaser from and against all claims, demands, actions, costs, judgments and expenses which the Purchaser may suffer or incur by reason of any other person claiming any interest in that property.
- 29 Chattels**
- 29.1** Title to any chattels agreed to be sold by or under this Contract shall pass at completion.
- 29.2** The Vendor assigns to the Purchaser subject to the completion of this Contract and with effect from the Date for Completion, the benefit of all warranties capable of assignment held by the Vendor in respect of the chattels agreed to be sold. The Vendor shall deliver to the Purchaser at completion all documents in the possession or control of the Vendor evidencing the warranties referred to in this clause which would be sufficient to enable the Purchaser to enforce those warranties.
- 30 Appointment of Agent**
In the absence of any specific appointment the Vendor by executing this Contract confirms the appointment of the Vendor's Agent (jointly with any other agent in conjunction with whom the Vendor's Agent has sold) as the agent of the Vendor to introduce a buyer.
- 31 Finance Clause**
- 31.1** If Items S, T and U are not deleted, this Contract is subject to the Purchaser obtaining from the lender or class of lender specified in Item S on or before the approval date specified in Item T approval of a loan not being less than the amount of loan specified in Item U on terms and conditions satisfactory to the Purchaser and if the Purchaser does not obtain such approval for any reason not being attributable to the Purchaser's own default, the Purchaser may terminate this Contract by notice in writing given to the Vendor.

- 31.2** The Purchaser shall take all steps reasonably necessary to obtain such approval, and the onus of establishing this shall be upon the Purchaser.
- 31.3** The Purchaser may waive the benefit of the condition contained in clause 31.1 by giving notice in writing to the Vendor within 2 Business Days from the approval date.
- 31.4** If the Purchaser obtains such approval the Purchaser shall give notice in writing of such approval to the Vendor promptly and in any event within 2 Business Days from the approval date.
- 31.5** If the Purchaser:
- neither terminates this Contract pursuant to clause 31.1 nor waives pursuant to clause 31.3 the benefit of the condition contained in clause 31.1; and
 - does not give notice pursuant to clause 31.4 that the Purchaser has obtained such approval;
- within 2 Business Days from the approval date then, instead of any other remedy available to the Vendor by reason of the failure of the Purchaser to fulfil the Purchaser's obligations under this clause 31 and despite any continuing right which the Purchaser may have to terminate this Contract under clause 31.1, the Vendor may at the Vendor's option, by notice in writing to the Purchaser (which notice shall specify that it is given pursuant to this clause 31.5) terminate this Contract.

32 Property Sold Subject to Leases and Service Contracts

32.1 Vendor's Statement

Where the Property is sold subject to any Lease or Service Contract, the Vendor states that, except as disclosed in this Contract, each of the following statements shall be accurate at the Date for Completion:

- the particulars in the Lease Schedule and the Service Contract Schedule are true and correct;
- that no circumstances exist as far as the Vendor is aware that would render any Lease liable to forfeiture nor has the Vendor agreed to a surrender of any Lease;
- that all Leases and Service Contracts have been disclosed to the Purchaser prior to execution of this Contract;
- the Vendor is not aware of any breach by the Vendor of any Lease or Service Contract;
- where any of the Leases are "existing retail shop leases" or "retail shop leases" within the meaning of section 5 of the *Retail Shop Leases Act 1994* ("Act"), the following further statements by the Vendor apply:
 - as far as the Vendor is aware the Vendor has in all respects complied with the Act in relation to the Leases;
 - no Lease is subject to an existing or renewed retail tenancy dispute within the meaning of the Act;
 - there are no mediation agreements, Retail Shop Leases Tribunal proceedings or Orders in existence in respect of any Lease;
 - no tenant has notified the Vendor requesting the right to renew any Leases for a further period;
 - no tenant has made a claim upon the Vendor to pay compensation for loss or damage suffered by the tenant by virtue of section 43 of the Act nor are there any circumstances existing to the Vendor's knowledge which might give rise to a claim for such compensation.

32.2 Inaccurate Statement

If a statement contained in clause 32.1 is not accurate then the Purchaser may terminate this Contract by notice in writing to the Vendor.

32.3 Acceptance of Lease and Service Contract Terms

- Within 7 days of the date of this Contract, the Vendor will deliver to the Purchaser or the Purchaser's solicitor true copies of all Leases and Service Contracts together with a written statement that they constitute the whole of every agreement or arrangement with each of the tenants stated in those Leases or with each of the Service Contractors in those Service Contracts.
- If:
 - the Vendor does not deliver to the Purchaser or the Purchaser's solicitor true copies of all Leases and Service Contracts pursuant to clause 32.3(1); or
 - true copies of all Leases and Service Contracts have been delivered pursuant to clause 32.3(1) and the Purchaser is not satisfied with any of the terms and conditions of any Lease or Service Contract;
 then in the case of clause 32.3(2)(a) the Purchaser shall be entitled to terminate this Contract by notice in writing to the Vendor or in the case of clause 32.3(2)(b) the Purchaser shall be entitled to terminate this Contract by written notice to the Vendor within 7 days from the date upon which all Leases and Service Contracts have been delivered.
- If the Purchaser does not give written notice to the Vendor pursuant to clause 32.3(2)(a) or clause 32.3(2)(b), the Purchaser agrees to be bound by the terms and conditions of each Lease and Service Contract disclosed by the Vendor in the Lease Schedule and Service Contract Schedule from the Date for Completion as if the Purchaser were named as lessor in such Lease or as a contracting party in such Service Contract in substitution for the Vendor.
- With respect to Service Contracts, clause 32.3(3) will apply subject to the consent of the Service Contractor.
- The amounts paid or payable in respect of the Service Contracts shall be outgoing for the purposes of clause 15 and shall be apportioned accordingly.

33 Foreign Interests

The Purchaser warrants that:

- the Purchaser is not a "foreign person" within the meaning of section 21A of the *Foreign Acquisitions and Takeovers Act 1975* as the meaning of that expression is extended by the operation of section 4(6) of that Act; and
- the Purchaser is not a "person to whom this section applies" within the meaning of that expression in section 26A of the *Foreign Acquisitions and Takeovers Act 1975* as that section is affected by section 5A of that Act.

34 Goods and Services Tax

34.1 Definitions

Words and phrases defined in the GST Act have the same meaning in this Contract unless the context indicates otherwise.

34.2 Items Schedule and Notes

The Items Schedule and the Notes to Completion are part of this clause 34.

34.3 Taxable Supply

This clause 34 applies where the transaction is:

- a Taxable Supply; or
- not a Taxable Supply because it is the Supply of a Going Concern.

34.4 Purchase Price Includes GST

If this clause 34.4 applies, the Purchase Price includes the Vendor's liability for GST on the Supply of the Property. The Purchaser is not obliged to pay any additional amount to the Vendor on account of GST on the Supply of the Property.

34.5 Purchase Price Does Not Include GST

If this clause 34.5 applies, the Purchase Price does not include the Vendor's liability for GST on the Supply of the Property. The Purchaser must on the Date for Completion pay to the Vendor in addition to the Purchase Price an amount equivalent to the amount payable by the Vendor as GST on the Supply of the Property.

34.6 Margin Scheme

Warning The Vendor is warranting that the Margin Scheme can apply. If in doubt about using the Margin Scheme you should seek professional advice.

If this clause 34.6 applies:

- (a) the Purchase Price includes the Vendor's liability for GST on the Supply of the Property. The Purchaser is not obliged to pay any additional amount to the Vendor on account of GST on the Supply of the Property;
- (b) the Vendor:
 - (i) must apply the Margin Scheme to the Supply of the Property; and
 - (ii) warrants that the Margin Scheme is able to be applied;
- (c) if the Vendor breaches clause 34.6(b)(i) or its warranty under clause 34.6(b)(ii) then:
 - (i) the Purchaser may terminate this Contract if it becomes aware of the breach prior to the Date for Completion;
 - (ii) if the Purchaser does not terminate this Contract under clause 34.6(c)(i) or does not become aware of the breach until after the Date for Completion, it must pay to the Vendor an amount equal to the Input Tax Credit which the Purchaser will receive for GST payable for the Supply of the Property. Payment must be made when the Purchaser receives the benefit of the Input Tax Credit;
 - (iii) the Purchaser is entitled to compensation from the Vendor if there is a breach of clause 34.6(b).

34.7 If the Supply is a Going Concern

Warning The parties are providing certain warranties under this clause. If there is doubt about whether there is a Supply of a Going Concern you should seek professional advice.

If this clause 34.7 applies:

- (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 Vendor warrants that:
 - (i) between the date of this Contract and the Date for Completion the Vendor will carry on the Enterprise; and
 - (ii) the Property (together with any other things that must be provided by the Vendor to the Purchaser at the Date for Completion under a related agreement for the same Supply) is all of the things necessary for the continued operation of the Enterprise;

- (d) the Purchaser warrants that at the Date for Completion it is Registered or Required to be Registered under the GST Act;
- (e) if either of the warranties in clause 34.7(c) is breached:
 - (i) the Purchaser may terminate this Contract if it becomes aware of the breach prior to the Date for Completion;
 - (ii) if the Purchaser does not terminate this Contract then, at the Date for Completion, the Purchaser must pay to the Vendor the amount payable by the Vendor as GST on the Supply of the Property;
 - (iii) if the Purchaser does not become aware of the breach until after the Date for Completion, it must pay to the Vendor an amount equal to the Input Tax Credit which the Purchaser will receive for GST payable in respect of the Supply of the Property. Payment must be made when the Purchaser receives the benefit of the Input Tax Credit;
 - (iv) the Purchaser is entitled to compensation from the Vendor if there is a breach of the warranty;
- (f) if the warranty in clause 34.7(d) is not correct the Purchaser must pay to the Vendor an amount equal to the GST payable in respect of the Supply of the Property. Payment must be made at the Date for Completion or, if completion has occurred, immediately on demand;
- (g) if for any reason other than a breach of a warranty by the Vendor or the Purchaser this transaction is not a Supply of a Going Concern, the Purchaser must pay to the Vendor the amount payable by the Vendor as GST on the Supply of the Property. Payment must be made at the Date for Completion or, if completion has occurred, immediately on demand.

34.8 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.

34.9 Tax Invoice

Where GST is payable on the Supply of the Property, the Vendor must give to the Purchaser a Tax Invoice at the Date for Completion.

34.10 No Merger

To avoid doubt, the clauses in this clause 34 do not merge on completion.

34.11 Remedies

The remedies provided in clauses 34.6(c), 34.7(e) and 34.7(f) are in addition to any other remedies available to the aggrieved party.

Notes and Warnings**NB. where any specific items are not required delete and initial**

- █ Insert, in Item A, the date of signing by the last party to sign.
- █ Describe, in Item H, the actual use presently being made of the Land and/or the improvements, e.g. commercial etc.
- █ Refer to clause 21.1(a). **Before this Contract is signed the Vendor should ensure that the present use described in Item H is a lawful use.** For example, if a business is being carried on at a dwelling house in a residential zone, that use may be unlawful unless town planning consent exists. **This warning applies whether the Purchaser intends to continue the use stated in Item H or not.** If the use is not lawful or if there is a doubt about the use, this should be drawn to the Purchaser's attention and, if the Purchaser agrees, a special condition should be inserted in this Contract so as to modify or avoid the operation of clause 21.1(a).
- █ If freehold, do not complete "Type of Holding" or "Lease No".
- █ Describe in general terms, e.g. factory, warehouse etc.
- █ Particulars should be inserted in the Lease Schedule and the Service Contract Schedule.
- █ The Contract Rate is published each month in *Proctor*.
- █ If this Contract **is to be subject to finance** then Items S, T and U must be completed in every respect and Item V must be deleted and initialled. If this Contract **is not to be subject to finance** Items S, T and U must be deleted and initialled and Item V shall apply. If known, state name of lender in Item S. If not known, state class (e.g. trading bank, savings bank, building society, insurance company, credit union, or other class of lending institution). Do not insert the words "finance company" but insert the specific name (or names) of a finance company. The date in Item T should be at least 14 days prior to the Date for Completion. The dollar amount of the loan being sought must be inserted in Item U. Do not insert the words "sufficient to complete this purchase" or words of a similar effect.
- █ The Stakeholder should sign with his or her personal signature. If the Stakeholder is a partnership, a member of the partnership should sign in the partnership name. If the Stakeholder is a company, the acknowledgement should be sealed by use of the common seal in accordance with the company's articles of association. It would be sufficient in the latter case if it is signed by a director or other person who holds general authorisation to execute acknowledgements of the Stakeholder on behalf of the company.
- █ A Vendor which is a corporation should note that to ensure the Property is free from Encumbrances it may be necessary to provide evidence at completion that the Property has been released from or is not subject to a fixed charge given by the Vendor.
- █ If this Contract is to be made subject to the approval of the Commonwealth Treasurer being obtained, a special condition should be inserted in this Contract so as to modify or avoid the operation of clause 33.

QUESTIONS FOR SELLER OF COMMERCIAL PROPERTY

Sale of 15-17 Kabi Circuit, Deception Bay

PLEASE COMPLETE AND RETURN BY NO LATER THAN TUESDAY, 10 DECEMBER 2013

The questions set out below relate to the information provided in the First Letter and Booklet. Please refer to these documents, or call us, if you are unsure about any of the questions below.

Sellers' Full Names or Selling Entity and contacts:
Current Address:
Contact details:	Phone: Fax: Mobile:
Email address:
Is the email checked regularly during the day, every day?	Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>
Seller postal address (if different from Current Address):
Will you be contactable for the entire duration of the transaction? We must be able to contact you at all times. Your rights may be negatively impacted if we are unable to contact you.	Yes <input type="checkbox"/> No <input type="checkbox"/>
Have you provided us with certified copies of two forms of photo identification (e.g. drivers licence, passport, student card) for this conveyance? If the seller is a company, have you provided this identification for the officeholders?	Yes <input type="checkbox"/> No <input type="checkbox"/> If no, please attach certified copies of photo identification for all sellers and corporate officeholders when returning this Questionnaire. <input type="checkbox"/>

<p>If the seller is a company:</p> <p>Australian Company Number (ACN);</p> <p>Australian Business Number (ABN); and</p> <p>GST - registration status of any corporation that is selling?</p> <p>Has the company provided a copy of corporate resolution or written confirmation authorising a director or employee to give instructions?</p>	<p>.....</p> <p>.....</p> <p>.....</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/></p> <p><i>If no, please provide written authorisation when returning this Questionnaire.</i></p>
<p>Is any individual seller not an Australian Citizen or permanent resident of Australia?</p> <p>If the seller is a company, is the company owned or controlled by foreign persons?</p> <p>If the answer to either of the above questions is Yes – was approval from the Foreign Investment Review Board obtained for the original purchase of the property?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/></p>
<p>Is the name on the contract the correct name as it appears on the registered title?</p> <p>Does the contract include all entities selling a share in the property?</p> <p>If any of the sellers are selling as trustee, is the trust correctly described on the contract and the title?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/></p>
<p>Are the property and its address correctly described on the contract?</p> <p>Does the contract:</p> <ul style="list-style-type: none"> • include all agreed chattels? • exclude fixtures not included in the sale? 	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p><i>If no to either question, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>If any goods or chattels (personal property) are included in the property being sold please tell us:</p>	<p>.....</p>
<p>Are any of the buyers related to any of the sellers? (i.e. a spouse, parents, grandparents, brother, sister, nephew, niece, child, stepchild, grandchild of the person or spouse)?</p> <p>Do any of the buyers have a business relationship with any of the sellers?</p> <p>Are you giving the property as a gift or are you accepting less than the market value of the property?</p> <p><i>A valuation of the property based on 3 comparable sales in the last 3 months may be required for the assessment of transfer duty. Please note that giving a false declaration could result in serious penalties.</i></p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p><i>If yes to any of the above questions, provide details:</i></p> <p>.....</p> <p>.....</p>

<p>Have you, or are you intending to, sell <u>other</u> property:</p> <ul style="list-style-type: none"> to this buyer (or an associate or related party of the buyer)? that is adjoining or closely located to this property? that may be used with this property (for example, an adjoining block to redevelop, a business, plant or equipment)? <p><i>The other property may need to be considered in determining the transfer duty payable on this purchase. Please note that giving a false declaration could result in serious penalties.</i></p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>Do you know if the property is contaminated?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>Have you or the agent given the buyer any of the following:</p> <ul style="list-style-type: none"> a notice that the land is vacant land not lawfully able to be used for residential purposes? an asbestos register? an asbestos management plan? a fire management plan? for a commercial building - a Building Energy Efficiency Disclosure? <p>If Yes to any of the above, or you have given other documents or disclosures, please provide us. Please do not assume that the agent has provided us with all documentation provided to you. These documents may affect the buyer's or your rights and it is important that we receive copies of all documents you have given so that our advice is accurate.</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>Have you conducted work on the property as an owner builder?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> Not Sure <input type="checkbox"/></p>
<p>Are you giving any rebate or discount to the purchase price, or other incentive for the buyer to enter into the contract?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>If you have not already signed the contract: Do you require any special conditions in the contract in addition to the standard conditions?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>Is the amount you are receiving from the sale sufficient to cover all of the funds required to pay out the mortgages over the property?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If no, advise other sources and amounts?</i></p> <p>.....</p> <p>.....</p>

<p>What is the property currently being used for? (e.g. commercial tenancy, industrial use, small business premises, residence, hobby farm)</p> <p>Have you or your real estate agent represented that the present use is lawful?</p>	<p>.....</p> <p>.....</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p><i>Details:</i></p> <p>.....</p> <p>.....</p>
<p>Do you have any plans for the property before settlement that might be relevant in the conveyancing process? (e.g. subdivision, building works, changes to leasing arrangements for the property)</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>Are there physical features which may impact upon the buyer's use of the property? (e.g. manholes for sewer or private foul water line)</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>Have any promises or representations been made by the Agent? (e.g. items included in the sale such as carparks, air-conditioning units, views or future benefits of the property)</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>Are there any particular issues concerning the property for which you require advice or particular searches to be undertaken?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>Locality:</p> <p>Is the property close to a main road, rail line, high voltage power lines, airport, creek, lake or river?</p> <p>Is the property near any major infrastructure projects? (e.g. bus-way)</p> <p>Is the property in an area affected by floods or cyclones?</p> <p>Is the property in a known mining district?</p> <p>Are you aware of any mining tenures or exploration permits that affect the property?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p><i>If yes to any of the above questions, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>Do you know of any unregistered encumbrances or interests affecting the property such as sewerage or drainage easements, or access rights for geothermal exploration or production?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p>.....</p>

<p>Have you given the buyer a copy of any applications or orders made by QCAT for trees relating to the property?</p> <p>Are you aware of any disputes, notices, applications or orders relating to dividing fences or trees?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, please provide a copy when returning this Questionnaire.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>Is there a pool on the property or common property?</p> <p>Did you give the buyer a Pool Safety Certificate?</p> <p><i>If no:</i></p> <p>Did you give the buyer a notice notifying them that there is no Pool Safety Certificate?</p>	<p>Yes <input type="checkbox"/> - <i>on my property.</i></p> <p>Yes <input type="checkbox"/> - <i>on common property.</i> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, please provide a copy when returning this Questionnaire.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>Are you aware of or have you signed any building or other covenants affecting the property?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p><i>If yes, please provide a copy when returning this Questionnaire</i></p>
<p>Will you be making arrangements with the real estate agent for the handover of the keys or security access devices following settlement?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>Have you received any notices that relate to the property from any authority?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide copies and details:</i></p> <p>.....</p> <p>.....</p>
<p>Is there anything else we should know about the property or the sale?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes, provide details:</i></p> <p>.....</p> <p>.....</p>
<p>If there are leases and service agreements, have you provided us with copies of all documents?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/></p> <p><i>If no, please provide them to us.</i></p>

<p>For all leases:</p> <p>(a) Is the rent (or any other payment) up to date?</p> <p>(b) Are there any other subsisting breaches of the lease known to you?</p> <p>(c) Are there any special agreements between you and the tenant that do not appear in the Lease?</p> <p>(d) Are you in dispute with the tenant on any issue?</p> <p>(e) Is there any correspondence between you and the tenant regarding the exercise of any option or the conduct of a rent review?</p> <p>(f) Did the tenant receive any incentive to enter into the Lease?</p> <p>(g) Is there any pending litigation/mediation/arbitration with the tenant regarding the lease?</p>	<p>N/A <input type="checkbox"/> OR</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p><i>If yes to any of the above questions, please call us as soon as possible to provide details. Please also call us as soon as possible if any of your answers to the above questions change before settlement.</i></p>
<p>If you are an attorney under a Power of Attorney:</p> <p>Have you provided us with either:</p> <p>(a) the original Power of Attorney; or</p> <p>(b) a copy of the Power of Attorney certified as a true and correct copy on every page of the copy by a lawyer, Justice of the Peace or Commissioner of Declarations; or</p> <p>(c) if the Power of Attorney is registered with the Titles Office – the registration dealing number.</p> <p>Have you received a notice that the Power of Attorney has been revoked?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>Dealing number:</i></p> <p>.....</p> <p><i>If no, please provide us with one of these as soon as possible.</i></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>Do you have any concerns about the property boundaries or potential encroachments?</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/> <i>If yes – you should contact us as soon as possible.</i></p>

Authority

To: **Mohr Keddy Lawyers** ("the Law Practice")

- (a) We, the sellers, authorise the Law Practice to take instructions from any one of us on behalf of all of us.
- (b) We understand that the buyer is not obligated to grant any extensions of time, that the Law Practice may not take any steps without our instructions and that we may lose rights or (in some circumstances) the buyer may terminate the contract if we are not available to provide instructions when required. Therefore, if the Law Practice is unable to contact us on a critical contract or special condition date, we authorise the Law Practice to seek and agree to an extension of time for the relevant due date until such time as the Law Practice is able to contact us for instructions.
- (c) We agree that the Law Practice may destroy our file relating to this transaction on the earlier of:
 - (i) any specified time agreed between the Law Practice and us (such as a timeframe specified in a costs agreement or retainer); or
 - (ii) 7 years after settlement of our transaction or the termination of our engagement.

Signed by seller: Date:

Signed by seller: Date:

Commercial Conveyancing Booklet (For Sellers)

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1. INTRODUCTION

This Commercial Conveyancing Booklet ("**the Booklet**") is to be read in conjunction with our letter ("**the First Letter**") and the enclosures to the First Letter.

If you have any questions about the information, please call us.

We may give you advice during your transaction on rights that you could have, such as rights to terminate the contract or to claim damages from the buyer. This advice may be general (eg. advice contained in the Booklet) or specific (eg. advice contained in the Report).

Any such rights may be subject to the Court considering you to have lost them by actions or steps you take in the conveyance - particularly those you take after you become aware of those rights. It is critical that if we have advised you about any rights and you consider that you may want to rely on them that you contact us as soon as possible to discuss. Otherwise any rights or options may be lost.

2. OUR RETAINER

2.1 What is included in our retainer?

Our retainer includes all things the Queensland Conveyancing Protocol (endorsed by the Queensland Law Society) recommends as being usual and necessary for a sale in Queensland.

If you instruct us to exclude any of the steps that are generally considered usual and necessary we are required by law to provide you with a detailed explanation of the risks associated with these exclusions. Advice of this nature is not part of the usual conveyancing process and will be an extra cost to you.

2.2 What is excluded from our retainer?

Our retainer does not extend beyond what is usual and necessary in the conveyancing process. We consider the following to be excluded:

(a) **Financial and tax advice**

We do not give advice on the commercial viability, tax and other financial implications of the sale. If you require advice on the commercial viability or the tax implications of the sale (including Capital Gains Tax and Goods and Services Tax) you should seek the advice of a specialist financial advisor or tax professional, such as your accountant. This includes advice on whether or not the standard contract provisions relating to GST are appropriate for your circumstances.

Advice from your tax accountant or financial advisor could be particularly relevant for circumstances which may include if you bought the property before the CGT or GST regimes were introduced or are selling an investment, with or as part of a business, you substantially renovated or developed the property or you are the executor of an estate.

You need to ensure that (where required) you or your accountant have registered the selling entity for GST and maintain that registration after settlement. Failure to do so could have significant GST, financial and other consequences.

(b) **Succession and matrimonial advice**

This transaction may affect your succession planning or any arrangements with your current or former spouse (whether a marriage, de facto relationship or registered relationship). We recommend that you obtain legal advice about wills and other succession planning and any family law agreements or other spousal arrangements.

(c) **Survey**

We do not conduct a survey of the property. Issues such as errors in the boundaries, area of the land or encroachments by structures onto or from the land are not likely to be identified unless a survey is conducted. While it is not usual for a seller to conduct a survey, a buyer may have rights of termination or compensation if any encroachments are identified and notified before settlement. If you are aware of any of these issues affecting the land please tell us so they can be disclosed in the contract.

(d) Eligibility for grants, schemes and concessions

If you have previously obtained the first home owners grant, first home owners construction grant, building boost, great start grant or a first home, home or first home vacant land duty concession, your sale of the property may affect your continued eligibility for these schemes. We do not check whether you will have any obligation to refund a part or all of your entitlement to a concession or grant. See paragraph 8.3 for further information.

We do not give advice on your continued eligibility for any other government grant or concessions that you may have received, unless that advice has been specifically requested and is included in our retainer.

(e) Building contracts and other related agreement

We recommend that you obtain legal advice on any building contracts or other related agreements as this is beyond the scope of our retainer with you.

(f) Document Retention

We may not retain documents from your sale indefinitely. The timing of destruction will depend on authorities you may give us.

It is your responsibility to retain copies, and originals (where appropriate), of all correspondence and documentation for your sale. This may be required for taxation, duties or other evidentiary purposes at a later date. For example, if the property was held as an investment at any time, then your documentation may be required for Capital Gains Tax purposes.

(g) Caretaking and Letting Agreements

We will not conduct a review of any caretaking and letting agreements as part of our retainer, unless that advice has been specifically requested and is included in our retainer.

Please see the specific section later in this Booklet about the importance of conducting a review of any of these agreements.

3. EXPLANATION OF THE CONTRACT TERMS

3.1 Method of Sale

In Queensland property is sold by the following methods:

- (a) private treaty, where you usually negotiate the contract price and terms with the buyer, often with the assistance of a real estate agent;
- (b) auction, where terms are set by you and the price determined by competitive bid, subject to a reserve; or
- (c) tender, this is another form of competitive bidding.

3.2 Form of contract

There are two forms of contract recommended by the Queensland Law Society. They are:

- (a) Contract for Commercial Land and Buildings (2nd Edition GST Reprint); and
- (b) Contract for Commercial Lots in a Community Titles Scheme (1st Edition)

("Standard Contract").

The contract used in your transaction may be based on one of these forms, may include special conditions or be based on another form of contract.

You should read your contract in detail.

In this section we point out terms of the Standard Contract important to your sale. This advice is of a general nature and may differ if your contract is not one of the Standard Contract above or if the standard position in the Standard Contract has been altered by amendments to the contract or the inclusion of specific special conditions.

You should read our review of your contract in the Report for advice on your particular contract.

3.3 Reference Schedule

The reference schedule contains the particulars relevant to your contract. You must check they are accurate and tell us as soon as possible if they are not.

3.4 Time essential

Time is of the essence of the contract. This is a legal term that means you must perform your obligations strictly by 5:00pm (or other specified times) on the due date. For example, you must be able to settle on the settlement date or else the buyer may either terminate or seek to enforce the contract. In both cases, the buyer may claim compensation from you.

3.5 Default interest

The Standard Contract provides that at settlement the buyer must pay interest on any late payment from the due date for payment until the payment is made. Interest accrues at the Default Interest Rate noted in the Reference Schedule of the contract, or if no rate is specified at the contract rate fixed by the Queensland Law Society.

3.6 Deposit

Payment of the deposit is a sign of the buyer's intention to proceed with the contract. It is usually a substantial amount (but no more than 10%).

The deposit is generally held in trust by an agent or lawyer until settlement and following settlement the deposit will be paid to you, unless there is a default or termination.

If the buyer terminates a Standard Contract for a valid reason, then the contract usually requires that the deposit is repaid to the buyer. If the buyer does not pay the deposit on time or the buyer otherwise breaches the contract, you may be able to terminate the contract or seek an order from the court requiring the buyer to settle. You may be able to keep the buyer's deposit and recover from the buyer any part of the deposit not paid. If you are obliged to pay GST you will have to pay GST on the kept deposit. You may also be liable to pay your agent's commission but may be entitled to claim this and other compensation from the buyer.

Interest on the Deposit, if the Deposit is invested, is paid to the party noted in our Report.

3.7 Finance

If the contract is subject to finance, the buyer is required to take all reasonable steps to obtain finance approval and notify us as to whether finance is approved. Our Report explains how any specific Finance clause in your contract works.

3.8 Building and Pest Inspections

If your contract is in the form of a Commercial Lots in a Community Titles Scheme contract and it is subject to building and pest reports, the contract requires the buyer to take all reasonable steps to obtain the reports – although the buyer may elect to only obtain one of the reports.

The buyer must use a licensed building inspector for the building report and both the building and pest reports must be in writing, otherwise the buyer will not be able to terminate the contract on the grounds that they are not satisfied with the building and pest inspection.

The buyer must notify us as to whether the reports are unsatisfactory before 5:00pm on the inspection date and whether they elect to terminate the contract. If the buyer does not notify us that the building and pest reports are unsatisfactory by 5:00pm on the inspection date the buyer is deemed satisfied with the reports it has obtained and the contract is no longer subject to the building and pest condition.

If the buyer terminates the contract then you are entitled and we recommend that you request a copy of any reports from the buyer. The buyer must provide them without delay. If the buyer gives notice of an unsatisfactory report, you should contact us as soon as possible to discuss getting a copy of the report and whether the buyer would be 'acting reasonably' by terminating in the circumstances.

The information in the report may assist you to negotiate to keep the current buyer or it may assist you to rectify the deficiency in the property or adopt a different marketing strategy.

3.9 Leases and Service Agreements

The property is sold to the buyer subject to all the leases, agreements for lease, licences and service agreements disclosed in the contract.

You are obliged under a Standard Contract to give the buyer copies of all leases and service agreements relating to the property within 7 days of the Contract Date.

If you fail to give the buyer documents within this timeframe or the terms of the documents are not satisfactory to the buyer then the buyer may be able to terminate the contract by the dates noted in our letter enclosing this Booklet.

The buyer may also be able to terminate a Standard Contract at any time before settlement if your statements or warranties about the leases in the contract are not accurate. These are contained in clause 32.1 of the Commercial Land and Buildings Contract and clause 10.3 of the Contract for Commercial Lots in a Community Titles Scheme.

Clause 32.1 of the Land and Buildings Contract also gives the buyer a right to terminate a service agreement if any of the statements about them are incorrect.

You should contact us as soon as possible if you are concerned about leasing or service agreement matters and whether or not the buyer may have a right of termination.

The Standard Contract also requires that you must administer the property reasonably and obtain the buyer's consent to most changes to any leases or tenancies for the property.

If you are negotiating amendments or entering into correspondence with tenants about leases or tenancies you should contact us as soon as possible.

We can provide you with advice on whether you need to obtain the buyer's consent to the proposed amendment or correspondence, whether the buyer can reasonably withhold their consent and whether the buyer may possibly be able to terminate the contract or seek damages if you have breached the contract by not obtaining the buyer's consent.

3.10 Cheques for Settlement

If the contract is in the form of a Contract for Commercial Lots in a Community Titles Scheme, the contract requires the buyer to pay the balance purchase price at settlement with bank cheques.

If the contract is in another form, such as the Commercial Land and Buildings Contract, we recommend that you instruct us to seek an amendment to the contract to include a condition requiring the buyer to pay the balance purchase price at settlement with bank cheques.

In the absence of a specific provision in the contract, section 61(2)(a) of the *Property Law Act 1974* implies a term that money payable under the contract may be made by a financial institution cheque drawn on itself or a bank.

3.11 Certificate of Classification

The Commercial Land and Buildings Contract requires you to deliver a certificate of classification at settlement that is appropriate to the uses stated in the contract. The buyer may be able to terminate the contract if you are unable to do so.

Also, if there is no certificate of classification for the use stated in the contract at settlement then it may be possible for the buyer to terminate the contract for failure to give vacant possession of the property.

4. FRAUD, IDENTITY THEFT AND HACKING

There has been a recent increase in the number of attempted frauds relating to real estate.

It is essential to the conveyancing process that you provide us with a range of private information. Much of that information can be obtained by fraudsters and identity thieves from publicly available records or by hacking, phishing or trolling through unsecure email transmissions.

Parties to a conveyance are targeted as the conveyancing process often requires the transfer of large quantities of money.

We will take efforts, such as obtaining personal identification from you, to assist to minimise the risk that fraud is committed.

We recommend that you should also take efforts to minimise the risk that your personal information is fraudulently obtained by being cautious about all communication. Steps could include:

- (a) verify that all requests for transfers of money have been legitimately requested by our firm or your financier - despite how legitimate the request may appear;
- (b) do not transfer any money to any account other than our trust account (at our request - details of which are in the To-Do List) or to your existing bank or mortgage accounts (at your financier's request) - without first verifying with us that the transfer is necessary for your transaction;
- (c) if you are contacted by someone you don't immediately personally recognise representing themselves to be from our firm, your financier or somehow linked to the transaction, ask the representative some historical questions about the transaction that you can be certain will verify that they are who they say they are;
- (d) try to avoid at all costs sending personal and sensitive information such as bank account numbers via email; and
- (e) where instructions are requested or advice is provided via email, independently confirm them by another form of communication.

5. INSURANCE

The property is at the buyer's risk from 5:00pm on the first business day after the Contract Date or at another time noted in our First Letter. Despite this, we strongly recommend that you maintain your insurance policy until we have confirmed that settlement has been effected. There are many circumstances in which the risk will pass back to you without notice (even after the contract is unconditional) and failure to maintain adequate insurance could result in significant loss to you.

You have a continuing obligation until settlement to take reasonable care of the property and if the property is a dwelling and becomes "unfit for occupation" before settlement, then the buyer may have a right to withdraw from the contract.

However, if the property is damaged in any way between the Contract Date and settlement (for example, due to fire or vandalism) then you will likely be able to require the buyer to settle in accordance with the contract irrespective of the damage (unless the buyer has another right of termination it can exercise, such as a residence being so destroyed or damaged as to be unfit for occupation).

6. HOW DOES THE *PROPERTY AGENTS AND MOTOR DEALERS ACT 2000* ("PAMDA") AND THE *BODY CORPORATE AND COMMUNITY MANAGEMENT ACT 1998* ("BCCMA") AFFECT THE CONTRACT?

6.1 Application of PAMDA

Despite this being a commercial transaction, PAMDA may still apply if the property has a residence constructed on it, or if it is in an area identified for residential purposes on a map in a planning scheme.

You should contact us as soon as possible if you know that there is a residence on the property or you know that the property is identified as being for residential purposes on a map in a planning scheme.

If PAMDA applies the following information about "residential property" is relevant. If PAMDA does not apply but your property is in a community titles scheme, you should still read the following paragraphs as the "non-residential property" information will still apply.

6.2 Residential Property - Warning Statement & Information Sheet

PAMDA requires that all contracts for the sale of residential property in Queensland have attached:

- (a) a PAMD Form 30c Warning Statement ("**Warning Statement**"); and
- (b) for a unit - a BCCM Form 14 Information Sheet ("**Information Sheet**").

The only exceptions are where:

- (a) the property is sold at auction directly on the fall of the hammer, by outcry, or directly at the end of another similar type of competition (however if the property is passed in a Warning Statement and Information Sheet must be attached to the contract); or
- (b) a buyer drafts and submits a signed contract to a seller as an offer to buy.

PAMDA also requires that a certain process be followed and certain directions be given by a seller or the seller's agent in the formation of a contract. This involves:

- (a) ensuring that the correct versions of the Warning Statement and Information Sheet have been properly attached to the contract; and
- (b) ensuring that the buyer's attention has been properly directed to the Warning Statement, the Information Sheet (if a unit) and the contract.

If the Warning Statement and the Information Sheet (if a unit) are not properly attached or the buyer's attention is not properly directed to the relevant documents in accordance with PAMDA then the buyer may be able to terminate the contract, unless one of the bars to termination apply, namely that:

- (a) the buyer signed the Warning Statement and if a unit, the Information Sheet, which were attached to the contract at the time of signing, before signing the contract; or
- (b) more than 90 days has elapsed from the day the buyer received the contract signed by both parties.

6.3 Non-Residential - Information Sheet

The BCCMA requires that all contracts for non-residential lots in a community titles scheme have attached an Information Sheet when given to the buyer.

If the correct version of the Information Sheet is not attached when the contract is given to the buyer then the buyer may be able to terminate the contract at any time until settlement, irrespective of whether the buyer signed an Information Sheet or how the property was sold.

6.4 Information relevant to PAMDA and BCCMA compliance

You should let us know as soon as possible if you have any concerns about the formation of the contract, for example - you have reason to believe that - **for the sale of a residential lot:**

- (a) the buyer's attention was not directed, either verbally or in writing, to the Warning Statement before the buyer signed the contract;
- (b) the Warning Statement was not attached to the contract either when the buyer's attention was directed to it or when the buyer signed the contract;
- (c) the buyer signed the contract before signing the Warning Statement;

and if you are selling a **residential unit:**

- (d) the buyers' attention was not directed, either verbally or in writing, to the Information Sheet before the buyer signed the contract;
- (e) the Information Sheet was not attached to the contract either when the buyer's attention was directed to it or when the buyer signed the contract; or
- (f) the buyer signed the contract before signing the Information Sheet;

and if you are selling a **non-residential unit** - if the Information Sheet was not attached to the contract when it was given to the buyer.

6.5 Cooling Off Period

If PAMDA applies, the buyer is entitled to a 5 business day cooling off period unless the buyer waives the benefit of the cooling off by providing a PAMD Form 32a certificate signed by their lawyer to you. This period starts on the day that the buyer or the buyer's lawyer receives the contract signed by both parties, returned in accordance with PAMDA or if you signed the contract before the buyer did, then on the day that the buyer signed the contract and communicated acceptance to the seller. The cooling off period ends at 5:00pm on the fifth business day.

The buyer is entitled to terminate the contract during the cooling off period. If the buyer terminates the contract during the cooling off period, you are entitled to retain a termination penalty of 0.25% of the purchase price from the deposit up to a maximum of the full deposit amount. The balance deposit must be refunded to the buyer within 14 days following termination.

It is possible for a buyer to waive the benefit of the cooling off period by giving a properly completed Lawyer's Certificate in the approved form before signing the contract. It is up to you whether you wish to insist on this from the buyer or not. If you require the buyer to waive the benefit of the cooling off period please call us to discuss.

6.6 Vacant land – Non-residential use pre-contract notice

If you are selling vacant land through an agent or auctioneer and at the date of the contract the land is not able to be lawfully used for residential purposes, your agent or auctioneer is required to give the buyer a notice under sections 149/226 of PAMDA before the buyer enters the contract stating that the land is not able to be lawfully used for residential purposes.

If:

- (a) you are selling vacant land;
- (b) the land cannot be lawfully used for residential purposes; and
- (c) your agent or auctioneer has not given a notice under s.149/s.226 of PAMDA that the land cannot be used for residential purposes or the notice was materially defective,

you need to tell us as soon as possible, as the buyer may have a right under PAMDA to avoid the contract by giving a notice within 6 months of the contract date.

If this occurs, you and your agent may both be liable to pay to the buyer all amounts paid by the buyer under the contract and amounts paid for legal and other expenses after the contract was signed. The buyer may also require that the property be reconveyed to you following settlement and that you pay the associated costs. It is therefore important to ensure this notice was given before the buyer signed the contract.

If this notice has been given please forward a copy to us to check.

If the notice has not been given and the contract has not yet been issued we will arrange for the notice to be prepared and issued before the contract.

If the notice has not been given and the contract has issued to the buyer but not yet been signed, we suggest the contract be withdrawn and reissued after giving the notice.

If the notice has not been given and the contract is signed the only sure way to rectify the problem is for the buyer and seller to mutually terminate the contract and reissue in the proper manner. Before taking any action you should contact us for further advice so you can make an informed decision on how to proceed.

7. WARRANTIES AND DISCLOSURE

7.1 Seller's Warranties

Under a Standard Contract the seller gives warranties about various things which could affect the property.

You should read Clause 7 - Vendor's Statement - in the Commercial Land and Buildings contract or Clause 7.4 - Seller's Warranties and Statement - in the Contract for Commercial Lots in a Community Titles Scheme. If you believe that you may have breached any of the warranties or statements you should call us as soon as possible.

7.2 Consequence of breach of warranty

If you breach any of these warranties or statements the buyer generally may:

- (a) under the Commercial Land and Buildings Contract – terminate the contract;
- (b) under the Contract for Commercial Lots in a Community Titles Scheme:
 - (i) terminate the contract no later than 2 days before settlement; or

- (ii) claim compensation, before settlement, and proceed to settlement.

7.3 Property adversely affected

If your contract is a Standard Contract and the property (including any part of the Scheme Land if the property is in a body corporate) is affected at the Contract Date by any of the following:

- (a) the present use is not lawful;
- (b) the land is affected by a proposal of a competent authority e.g. Transport Infrastructure;
- (c) access or any services to the land passes unlawfully through other land;
- (d) an authority has issued a current notice to treat, or notice of intention to resume;
- (e) the property is affected by the *Queensland Heritage Act 1992* or is included in the World Heritage List;
- (f) any other matter listed in Clause 21 of the Commercial Land and Buildings Contract or Clause 7.7 of the Contract for Commercial Lots in a CTS exists;

and these facts are not disclosed in the contract, then the buyer may be entitled to terminate the contract.

You should read the clause titled "Property Adversely Affected" in the contract – Clause 21 in the Commercial Land and Buildings contract and Clause 7.7 in the Contract for Commercial Lots in a Community Scheme. If you believe that you may have breached any of the warranties or statements you should call us as soon as possible.

If you have not disclosed these matters the buyer generally may:

- (g) under the Commercial Land and Buildings Contract – terminate the contract on or before the date set for settlement;
- (h) under the Contract for Commercial Lots in a Community Titles Scheme – terminate the contract up until 2 business days before settlement. If the buyer does not terminate in accordance with the contract, the buyer will be treated as having accepted the property subject to these issues.

7.4 What you may need to disclose

To enable us to make the appropriate disclosure or to advise you on the consequences of disclosure having not been made, please call us if you are aware of any of the following, or other particular or unusual features affecting the property, such as:

- (a) unregistered encumbrances and other government rights or interests that may affect the property, for example, water, sewerage or combine drains through the property;
- (b) urban encroachment - if in the Milton Rail Precinct or other declared area - an affected area notice (see comments in clause 7.7);
- (c) access rights for geothermal exploration or production under the *Greenhouse Gas Storage Act 2009*, *Geothermal Energy Act 2010*, or the *Petroleum and Gas (Production and Safety) Act 2004*;
- (d) notices to do work issued by the local government or any court or tribunal;
- (e) building covenants;
- (f) easements;
- (g) equitable mortgages;
- (h) leases;
- (i) known minor encroachments by fences or trees;
- (j) any heritage listings;
- (k) road widening or any notice of a proposed road widening;
- (l) proposed resumptions;

- (m) any unsatisfied judgments, orders or writs affecting the property, the common property or body corporate assets;
- (n) any threatened claims notices or proceedings that may lead to a judgment order or writ (e.g. orders or applications to QCAT in relation to trees on the property); or
- (o) ongoing conditions of development approvals, for example, the existence of a bushfire management plan affecting the property.

If you fail to make proper disclosure in the contract the buyer may have rights to terminate the contract and claim compensation. For example, if you fail to disclose in the contract that a sewerage or drain line passes over or under your property this will be a defect in title which, if material to the buyer, may allow the buyer to terminate the contract or claim compensation.

7.5 EPA Disclosure

The *Environmental Protection Act 1994* ("**EPA**") requires that you make a specific disclosure before entering into an agreement with the buyer if any of the following are applicable:

- (a) if the land (including the common property if in a body corporate) is listed on the Contaminated Land Register or Environmental Management Register;
- (b) if the land is the subject of a notice issued under the EPA – these notices are generally about investigations or things to do with contamination or notifiable activities on the land (such as the storage of petroleum on the land); or
- (c) if a magistrate issues an order under the EPA for an authorised person to enter the land to conduct an investigation or to conduct work.

If any of these situations arise and they are not disclosed in a notification by you under the EPA before the buyer enters into the contract then the buyer may terminate the contract by notice given before the earlier of settlement or possession. In this event, all money paid by the buyer must be refunded.

Please contact us as soon as possible if you think any of these issues may apply to the land or if you think that it may be contaminated. If the contract has not been signed it is important that these issues be disclosed in a notice to the buyer before entering into the contract.

7.6 Administrative Advices

Administrative advices may also reveal other interests impacting on the land that require disclosure by you such as heritage listing or agreements, coastal protection notices, nature conservation orders, vegetation clearing offences, Milton Brewery notices (for a lot in a community titles scheme) or water licences.

In addition, if an administrative advice is lodged on the title where land is declared acquisition land under the *Queensland Reconstruction Authority Act 2011* (Qld) then the following applies:

- (a) you are not able to sell the land other than to the relevant authority; and
- (b) if you do want to sell the land the relevant authority must acquire it.

If as at the Contract Date the land is declared to be acquisition land and disclosure has not been made in the contract then the buyer may be entitled to terminate the contract by giving notice no later:

- (a) if the contract is in the form of a Contract for Commercial Land and Buildings – on or before the day set for settlement; and
- (b) if the contract is in the form of a Contract for Commercial Lots in a Community Titles Scheme - than 2 Business Days before the Settlement Date.

If your contract is not a Standard Contract and you are concerned about whether the buyer can terminate in the event that the property is declared acquisition land and no disclosure has been made, you should contact us as soon as possible.

If there is an administrative advice of this nature on your land, you should not sign a contract to sell the land to any person other than the relevant authority. However, if you have already signed a contract:

- (a) the contract is not invalid and the buyer is treated as having received notice that the land is declared acquisition land; and
- (b) your rights as seller and any rights that the buyer may have will depend upon the terms of the contract, including possible rights of termination for the buyer.

If a coastal protection or tidal works notice is given under the *Coastal Protection and Management Act 1995* (Qld), then this should appear as an administrative advice on the title. If you sell land which is subject to an undischarged coastal protection or tidal works notice then the contract may be of no effect unless you give the buyer written advice of the undischarged notice not less than 14 days before settlement, or if settlement is less than 14 days after the date of the contract, at or before entering into the contract.

There may also be unregistered interests affecting the title under statute such as access agreements under the *Greenhouse Gas Storage Act 2009*; *Geothermal Energy Act 2010*; *Petroleum and Gas (Production and Safety) Act 2004*. Please tell us as soon as possible if you think any of these issues may affect the property.

The buyer rights in relation to any administrative advice depend on the content of the notification which gives rise to the administrative advice and the extent of disclosure in the contract or otherwise, including possible rights of termination.

7.7 Urban Encroachment

Chapter 8A of the *Sustainable Planning Act* ("**SPA**") contains provisions about Urban Encroachment.

These provisions provide for the registration of specific administrative advices on title in geographical areas that are known to be affected by the emission of aerosols, fumes, light, noise, odour, particles or smoke.

SPA requires:

- (a) registration of existing uses;
- (b) mapping of affected areas;
- (c) the lodgement of an affected area notation as an administrative advice on the title; and
- (d) restrictions on the owner or occupier of affected premises, which are the subject of an application for intensification of use from taking proceedings against any person carrying out an existing use who has acted in compliance with the conditions of its approval and any environmental laws.

There is no statutory or contractual right to terminate a contract if it is discovered that the property being sold is in an affected area, except in the Milton Rail Precinct as set out below.

If you are selling a lot in a CTS in the Milton Rail Precinct which is subject to a current development application made before 27 April 2009 the buyer is entitled to terminate the contract unless the buyer has received an affected area notice at or before the contract of sale. If you are unsure as to whether this applies to your lot, please contact us as soon as possible.

In addition, for premises which are in an affected area, you or your agent must before leasing the premises, give a notice to any tenant stating that the premises is in an affected area and noting the restriction on the tenant taking proceedings about the emission of aerosols, fumes, light, noise, odour, particles or smoke from registered premises in the affected area.

7.8 QBSA Owner Builder Notice

If:

- (a) building work has been carried out on the property by a person who is not licensed to carry out that building work; and
- (b) the land is offered for sale within 6 years after the building work is completed,

you have a statutory obligation before a contract is signed to give the buyer a notice containing details of the work and the warning required by regulation.

If the notice and warning are not given, then you will be taken to have given the buyer a contractual warranty that the building work was properly carried out. The effect of this is that if the work turns

out not to have been properly carried out then the buyer may have a right to claim compensation from you.

Please let us know if you conducted any work as an owner builder so that we can prepare the relevant notice.

7.9 Consumer Guarantees

In some circumstances where goods are being supplied as part of the sale of the property, the consumer guarantees contained in the Australian Consumer Law will apply. These guarantees cannot be contracted out of, however, where:

- (a) the value of each of those goods (if sold separately) is under \$40,000; and
- (b) the goods are not goods of a kind ordinarily acquired for personal, domestic or household use, for example industrial air-conditioning or other plant,

then it is possible to limit your liability under some guarantees to the repair or replacement of those goods, that is, you can limit claims for any other reasonably foreseeable loss or damage resulting from failure to comply with a consumer guarantee.

If you think this applies and you would like us to include a special condition to limit your liability in this way, please contact us to discuss.

7.10 Neighbourhood Disputes

Please tell us if you are currently in dispute with neighbouring property owners about fences or trees as these disputes may need to be disclosed to the buyer. In particular, please tell us if you are aware of any:

- (a) notices to fence from a neighbour;
- (b) applications to the Queensland Civil and Administrative Tribunal ("**QCAT**") in relation to fencing or trees; or
- (c) QCAT orders in relation to fencing or trees affecting the property.

In relation to trees:

- (a) you must give copies of these documents relating to trees to the buyer before the buyer enters into the contract and specific disclosure may need to be made in the contract. If copies of documents relating to trees are not given then you may be liable to pay a significant financial penalty and the buyer may terminate the contract at any time before settlement or you may be liable to comply with the order following settlement;
- (b) if the buyer terminates in these circumstances before settlement you may also be liable for the buyer's reasonable legal and other expenses incurred by the buyer in relation to the contract after the buyer signed the contract; and
- (c) if the buyer completes the purchase and you have not completed all work in relation to a QCAT tree order which has not been given to the buyer before they entered into the contract, you will remain liable to carry out the work required under the order.

In relation to fences:

- (a) you have warranted in the contract that there are no unsatisfied fencing notices, orders or applications existing at settlement that were not disclosed in the contract to the buyer; and
- (b) if an unsatisfied notice, order or application exists at settlement then the buyer may be entitled to terminate the contract or claim compensation from you.

You may be obliged under the contract to promptly give the buyer a copy of any notice, proceeding or order, received after the contract date that affects the property.

You should not, after the contract date, give any notice to another party or seek or consent to any order or agreement that affects the property without the buyer's prior written consent.

Please contact us as soon as possible with details of any disputes relating to dividing fences or trees so that we can ascertain if disclosure has, must or can still be made and advise you accordingly.

8. IMPORTANT CONTRACTUAL INFORMATION FOR YOU TO CONSIDER

8.1 Present Use

If the present use is not lawful under the relevant town planning scheme as at the contract date and this has not been disclosed in a Standard Contract then the buyer may be able to terminate the contract up until:

- (a) if the contract is in the form of a Contract for Commercial Land and Buildings – on or before the day set for settlement; and
- (b) if the contract is in the form of a Contract for Commercial Lots in a Community Titles Scheme - 2 business days before the settlement date.

If your contract is not a Standard Contract and you are concerned about whether the present use is lawful under the relevant town planning scheme, you should contact us as soon as possible.

8.2 Instalment Contract

We need to determine if your contract is an instalment contract. A contract can become an instalment contract for many reasons including:

- (a) the deposit is more than 10%; or
- (b) the deposit is stated to be non-refundable in all circumstances; or
- (c) the buyer is given a rebate off the purchase price which makes the deposit 10% of the rebated purchase price; or
- (d) the buyer is required to pay money to you (other than a 10% deposit) before receiving a transfer and the amount payable under the contract exceeds market value for what is provided in exchange. For example, a rent to buy contract may require the payment of instalments which exceed the market rent that would otherwise be payable.

The effect of the contract being an instalment contract is:

- (a) if the buyer defaults in the payment of any instalment or part of the purchase price (other than a deposit) you cannot hold the buyer in default under the contract until 30 days after you serve a notice on the buyer giving them 30 days within which to make payment. If the buyer chooses to make payment within the 30 day period (including any default interest payable under the contract) then you cannot terminate the contract as a consequence of the buyer's initial non-payment. This means that where the default is in the payment of the balance purchase price, the buyer can effectively obtain another 30 days in which to settle;
- (b) you are prohibited from re-selling or re-mortgaging the property before settlement; and
- (c) you may be required to comply with the National Credit Code, including the requirements for pre-contractual disclosure, ongoing notices and certain pre-requisites to enforcement.

An instalment contract should be avoided or, at the very least, you should be aware the contract is or has become an instalment contract.

8.3 Transfer Duty

Transfer duty is a state tax which is payable on dutiable transactions in Queensland. Transfer duty is calculated on the dutiable value of the property which is generally the higher of the consideration payable under the contract and the unencumbered market value of the property.

It is a liability of both the seller and buyer. However contracts usually determine that it is the responsibility of the buyer to pay this liability. If the buyer does not pay the duty then the Office of State Revenue may seek recovery of the duty from you as seller. This is, however, unlikely as the buyer will need to pay duty before the property can be registered in the buyer's name.

You must tell us if you have a business or personal relationship with the buyer or if the consideration for the sale is less than market value. If so, this will have duty implications and the buyer will need to obtain a valuation of the property using 3 comparable sales in the last 3 months for duty assessment purposes. If applicable, it is important that we alert the buyer's lawyer to this fact as if the buyer does not fulfil its obligations regarding the payment of duty then the Office of State Revenue can seek to recover any shortfall directly from you including penalties and interest. Recovery of incorrect

or unpaid duty from you may occur years after settlement and could compound into substantial amounts. You should call us to discuss if you think this may apply in the circumstances of this sale.

If you obtained a transfer duty concession when purchasing the property on the basis that you would not dispose of it for a period of at least 12 months from occupying it as your principal place of residence, then you should now review whether you have met your obligations. If you:

- (a) purchased an existing home and did not occupy the home within 12 months of settlement;
- (b) purchased vacant land to build on and you have not built and occupied the house within 2 years;
- (c) had the seller or the seller's tenants in the residence and they did not vacate the property within 6 months of settlement or the tenants stayed longer than the original lease; or
- (d) have already transferred, leased, rented, or otherwise granted exclusive possession of your property within 12 months of occupying the house as your principal place of residence; or
- (e) never occupied the house as your principal place of residence at all;

then you must notify the Office of State Revenue within 28 days of the event happening as your liability for transfer duty must be reassessed. If you do not, significant additional penalty duty may be payable and interest charged from when you are liable to notify the Office of State Revenue. If applicable, this is your responsibility and is outside the scope of our retainer.

8.4 Survey

Under the contract the buyer is entitled to survey the land to establish if there are errors in the boundaries or area of the land, there exists any encroachment onto or from the land or there are mistakes or omissions in describing the property. If any of these issues arise then the buyer may be entitled to claim compensation or terminate the contract providing notice is given to you before settlement.

8.5 Access and Pre-settlement Inspection

Under a Standard Contract the buyer is entitled (after giving reasonable notice to you) to access to the property for specific reasons and to enter the property once for the purpose of conducting a pre-settlement inspection to check on the condition of the property.

You need to co-operate with the buyer and if a request for access or inspection is received, we suggest you make arrangements directly with your agent and ensure your agent is present when the buyer inspects the property.

You should ensure that you do not modify the property in any way after the contract date, otherwise the buyer may be able to terminate the contract or claim compensation from you (if the modifications are significant and the issue is raised before settlement).

8.6 Transfer documents

All parties comprising the seller need to sign the transfer documents. Any individuals must sign in the presence of a Justice of the Peace, Commissioner of Declarations or a Legal Practitioner and a company must have two directors, a director and a secretary or if a sole director company, the sole director can sign. You will need to arrange for all signatories to be in a position to sign the transfer documents expeditiously once they are received. If you would like to attend at our office for the purpose of executing transfer documents please let us know and we will call you once the transfer documents are received.

8.7 Keys, codes and combinations

All keys to the property must be delivered at settlement. You will need to make a written record for the buyer of all codes and combinations, if applicable, necessary to fasten or unfasten any lock including electronic devices in the property. If the buyer requests that we deliver the keys at settlement you will need to deliver them to our office before settlement. The usual situation is that the keys are left with the agent before settlement for collection by the buyer after the agent is notified that settlement has been effected.

8.8 Chattels

Before settlement you must remove all chattels not included in the sale and any substantial rubbish on the property. You may also remove any fixtures that have been excluded from the sale.

If the property is currently tenanted and the tenancy is not noted on the contract, then this obligation requires that both your property and any tenant's property must be removed before the actual time of settlement on the settlement date.

8.9 Information regarding the property

If requested before settlement, you must give the buyer:

- (a) copies of all documents about any unregistered interest in the property;
- (b) further copies or details if any information previously given ceases to be complete and accurate.

Please let us know if there are any documents or details that you have that may be requested. The buyer may be entitled to claim compensation if this information is not provided and as a result the buyer suffers loss.

8.10 Utility Services

Whether adjustments are made at settlement for charges for usage of electricity, gas, telephone, internet or pay-TV and other utility services, will depend on the form of contract being used and can also depend on whether those services are able to be charged to individual tenants. We recommend that you call us as soon as possible to discuss whether you should arrange for readings, disconnection or assignment of these services on or before the proposed settlement date.

Please note that you should check your agreements with service providers for any fees or terms relating to discontinuing the service as this is beyond the scope of our retainer.

8.11 Agent's commission

If your property is being sold through an agent, we will let the agent know when settlement has been effected. If the agent holds the deposit then the usual procedure is for the agent to deduct commission from the deposit and forward the balance (if any) to you.

If the deposit is not sufficient to pay the agent's commission then you will need to arrange to pay any balance to the agent.

You should be aware that the agent is not entitled to charge you a commission where the agent sells your property to a related party such as a family member, an agent from their agency or a family member of an agent at their agency. If you believe this may apply to your transaction, you should contact us as soon as possible. Any advice on whether the agent is entitled to charge you a commission is outside the scope of our retainer and may incur additional legal fees.

8.12 Land tax

If you have a land tax assessment for the current year could you please forward a photocopy of it to us as it will be useful in making settlement adjustments under the contract. A Standard Contract generally requires that the adjustment will be based on the presumption that the seller is a natural person and owned no other land as at the previous 30 June. This means that if you are a corporate entity or you own other properties you may not be able to recover from the buyer the amount of the land tax liability for the parcel being sold attributable to the period following settlement.

8.13 Rates and Water Notices

Please forward to us a photocopy of the latest Council Rates and Water Utilities Notices for the property and tell us if they have been paid or are still outstanding. If the notices are still outstanding you should instruct us as to whether you intend to make payment before settlement and, if so, provide us with evidence that the council/water provider has received payment before settlement. (This is so we can calculate the appropriate adjustments.)

8.14 Land Valuation Act 2010

An administrative advice called a Land Valuation Act Notice may be recorded on title. If applicable, this notice alerts potential buyers that a deduction for site improvement or an offset allowance applies to the land. You should specifically instruct us if you have applied for or have been granted any deduction or allowance as in certain circumstances the Land Valuation Act Notice may not yet have registered on the title to your property and may register before settlement.

Where there is a change of ownership, a deduction for site improvement or an offset allowance will no longer apply. The unadjusted value will then be used for the calculation of local government rates, state land rent and/or land tax.

A property details report, available by searching the Queensland Valuation and Sales (QVAS) database at any of the Department of Natural Resources and Mines business centres, specifically states the amounts of the site improvement deduction total and the unadjusted value.

If you are a Seller with a deduction for site improvement or an offset allowance:

- (a) you need to be aware that the deduction for site improvements will be lost on a sale and this will impact on the land value for rating and taxing purposes;
- (b) you need to ensure that neither you nor any real estate or other agent acting on your behalf makes representations to the buyer about the rates or tax liabilities that are currently payable or that will be payable by the buyer after the property has settled as this information could potentially be misleading to the buyer and could impact on the buyer's decision to ultimately purchase the property; and
- (c) we suggest you check to make sure the offset allowance or deduction has reduced your rates and land tax.

8.15 Smoke Alarms

Failure to install compliant smoke alarms in a domestic residence (which includes a house or flat but could extend to a caretaker's unit or residence on commercial property) is an offence under the *Fire and Rescue Service Act 1990*. If the property is a domestic residence and does not have compliant smoke alarms installed, you should ensure this is done immediately. You will need to declare whether compliant alarms are installed, in the transfer documents.

For buildings that are not domestic dwellings, there are regulations imposing certain duties on the owner of the building. These include having fire and evacuation plans, having and maintaining fire safety equipment and having a fire safety management plan.

There is a particular regime for budget accommodation buildings, which includes boarding houses, backpackers or other hostels, guesthouses, share-house, bed and breakfast, farm-stay and hotel accommodation.

Advice on fire regulations is beyond the scope of our retainer. We recommend that you provide all details of fire equipment and plans to the buyer and if you are unsure of whether you currently comply with current fire standards, engage a specialist consultant to advise you on current standards.

8.16 Electrical Safety Switch

Please let us know if an approved electrical safety switch for general purpose socket outlets has been installed in a domestic residence (which includes a house or flat but could extend to a caretaker's unit or residence on commercial property) under the Electricity Regulations.

8.17 Early possession

Under the Contract for Commercial Lots in a Community Titles Scheme, if you agree to let the buyer into possession of the property before settlement, the contract provides that:

- (a) the buyer must maintain the property in substantially its condition at the date of possession (except for fair wear and tear);
- (b) the buyer's entry into possession is under a personal licence that you can revoke at any time;
- (c) the buyer must insure the property to your satisfaction;
- (d) the buyer indemnifies you against any expense or damages incurred by you as a result of the buyer's possession of the property.

You may also choose to impose other conditions that you deem appropriate before agreeing to grant early possession. We can discuss other possible conditions if you receive a request for early possession.

There is significant risk that you may incur expenses or suffer loss if you enter into early possession (even where the clause in Contract for Commercial Lots in a Community Titles Scheme or other conditions you've imposed apply), including if:

- (a) the buyer does not settle and has not maintained the property - you may need to seek compensation from the buyer;
- (b) the buyer does not settle and has improved the property in any way - although you are not specifically required under the Contract for Commercial Lots in a Community Titles Scheme to compensate the buyer for any improvements the buyer may commence court action to seek compensation, which may be costly;
- (c) you revoke the buyer's licence to possession (which you can do for any reasonable reason and at any time) and the buyer resists eviction from the property, does not repay your costs of eviction or you suffer loss whilst the buyer is being evicted (e.g. you cannot tenant or sell the property) and are not successful in claiming compensation from the buyer for that loss; or
- (d) you unsuccessfully seek to enforce the indemnity the buyer has provided to make a claim for any expenses or damage incurred as a result of the buyer's possession (e.g. the buyer becomes bankrupt).

If you are considering early possession please contact us.

9. PERSONAL PROPERTY SECURITIES

9.1 What are Personal Property Securities and how do they affect this transaction?

The *Personal Property Securities Act 2009* (Cth) ("**PPSA**") applies to security interests in personal property, including goods and chattels, financial property, shares and intellectual property (personal property).

PPSA doesn't apply to land, buildings or fixtures that form part of the land.

The PPSA may apply if, in addition to the land, personal property is sold to the buyer which is not a fixture. Title to that personal property must be transferred at settlement free from encumbrances.

9.2 What is affected by the PPSA?

A chattel, good or other personal property (other than crops) is considered to be a "**Fixture**" if it is affixed or annexed to the land in such a way as to become part of the land (taking into account the degree/ mode/ object of annexation). Fixtures are not affected by the PPSA.

All goods other than fixtures will generally be considered chattels and may be affected by the PPSA.

For example:

- an air-conditioning unit, satellite dish, oven, rangehood, window furnishings or carpets are usually fixtures and the PPSA may not apply.
- a clothes dryer, furniture package, fridge or washing machine (if not affixed) are chattels to which the PPSA may apply.

9.3 When do I need a specific release?

If:

- personal property is included in the sale; and
- a security interest is noted on the PPS register for that property; and
- none of the extinguishment rules apply;

then we will seek to obtain (on your behalf) from the secured party either a letter or financing change statement, which releases the personal property being sold and provide it to the buyer at settlement. If you are uncertain about the legal position of the chattels, we recommend you instruct us to request a specific release from the secured party.

To enable us to consider if any of the extinguishment rules apply, please provide your instructions on whether any personal property being sold as part of the property is worth less than \$5,000, is subject to a security interest and is being sold for "new value".

Please tell us about any personal property included in the sale so we can consider the impact of the PPSA on the transaction and protect your interests accordingly.

10. ASBESTOS

The *Workplace Health and Safety Regulation 2008* (Qld) required for the owner of a commercial property:

- (a) used as a workplace and built under an approval given by a local government before 1 January 1990; or
- (b) that was not used as a workplace but containing asbestos material;

to comply with the asbestos management code (if it has not already). The asbestos management code (former NOHSC's document entitled "Code of Practice for the Management and Control of Asbestos in Workplaces [NOHC:2018 (2005)]") required owners to:

- (a) identify all asbestos containing material on the property; and
- (b) if asbestos containing materials are found, develop a register of asbestos materials and a management plan.

The *Workplace Health and Safety Regulation 2008* (Qld) has now been repealed and replaced by the *Work Health and Safety Regulation 2011* (Qld). The new regulation requires workplaces to have an asbestos register unless:

- (c) the workplace is a building that was constructed after 31 December 2003;
- (d) no asbestos has been identified at the workplace; and
- (e) no asbestos is likely to be present from time to time.

If your property is in this category and you already have a report detailing any asbestos materials on the premises, a register of materials or a management plan, please forward copies to us immediately for inclusion in the contract.

A Standard Contract does not require you to provide a copy of any asbestos register or asbestos management plan to the buyer, but we recommend that you provide these documents to the buyer to avoid legal exposure to potential claims or penalties for failing to comply with the regulations.

If you do not currently have an asbestos register in circumstances where one is required, then you should commission an appropriately qualified person to conduct an asbestos inspection and prepare and asbestos register for the property immediately. Even if the sale does not proceed, the regulations require you to comply with this regardless. Please forward the asbestos register to us once received so that an appropriate special condition can be drafted and the asbestos register annexed to the contract.

11. COMMERCIAL BUILDING DISCLOSURE

The Commercial Building Disclosure scheme applies to the sale or lease of buildings with a net lettable area of office space of 2000m² or more.

If the Commercial Building Disclosure scheme applies, then prior to commencing any advertising you need to obtain, display (include in any advertising), and register on the Building Energy Efficiency Register and Register of Recognised Ratings a Building Energy Efficiency Certificate (BEEC) which includes:

- (a) NABERS Energy Star Rating;
- (b) a lighting assessment; and
- (c) general energy efficiency guidance.

Owners of affected buildings are not permitted to make an offer to sell, lease or sublease or enter into a sale, lease or sublease without a BEEC.

There are exemptions which may apply in certain circumstances for example a building which is less than 2 years old.

There are penalties for non-compliance.

It is your responsibility to obtain a Building Energy Efficiency Certificate if it is required.

12. POOL SAFETY

12.1 What is a "swimming pool"?

A regulated swimming pool is any excavation or structure capable of being filled with water to a depth of 300mm or more including a pool, spa or wading pool, but generally does not include a fish pond (or similar ornamental water feature), dam, water tank, watercourse, spa bath in a bathroom (unless continually filled with 300mm or more of water) or birthing pool.

The pool safety laws discussed in this section generally apply to residences, but also extend to most caretaker's residences or units, hotels, motels, resorts, backpacker hostels, homestay accommodation and caravan parks.

If you have any doubt as to whether a structure on the property is a pool or whether the property is subject to pool safety laws, you should contact us.

If there is a pool on the property and:

- (a) the contract is still in draft, we can draft an appropriate clause to make your position on the pool clear; or
- (b) the contract has been signed by both parties, we can conduct searches and give you additional advice on the pool and your obligations regarding the pool.

Please note that we may have already conducted some searches relating to pools and the results of those searches may be in our Report.

Please also note that hotels, motels, resorts and other buildings providing short term accommodation have an option to adopt a pool safety management plan as an alternative to constructing a compliant pool barrier and obtaining a pool safety compliance or exemption certificate. If you are aware that a pool safety management plan exists you should contact us as soon as possible.

12.2 Non-shared pool – obligation to obtain Pool Safety Certificate

Non-shared pools generally exist on properties that are not in a community titles scheme.

There are questions in the reference schedule of the contract about pools and pool safety certificates.

If there is a pool on the property (or on adjacent land used in association with the property) that is a non-shared pool and there is no pool safety compliance or exemption certificate in effect, you must not enter into a contract to sell the property without giving the buyer a Form 36 Notice of No Pool Safety Certificate.

In addition, if you will not be giving a pool safety compliance or exemption certificate you must, before settlement, notify the chief executive of the Department of Housing and Public Works that a pool safety certificate is not in effect. We will provide a copy of the Form 36 Notice of No Pool Safety Certificate to the chief executive.

If you or your agent represented to the buyer that a current pool safety compliance or exemption certificate exists then you must hand over a copy of a current pool safety certificate, building certificate that may be used instead of a pool safety certificate or an exemption from compliance before settlement, failing which the buyer may be able to terminate the contract. If any of the certificates expire before settlement, you should obtain a new certificate before settlement.

If you or your agent gave the buyer the Form 36 giving notice that there is no pool safety compliance or exemption certificate before the buyer entered into the contract then (unless there is a general due diligence clause, a cooling-off period or other clause that allows the buyer to terminate) you may be able to require the buyer to settle despite there being no pool safety compliance or exemption certificate.

You should contact us as soon as possible to discuss your position where a non-shared pool exists.

12.3 Shared Pool

In the case of a shared pool (e.g. a pool on the scheme land of an apartment building) the body corporate is responsible for obtaining the Pool Safety Certificate. You have an obligation where a Pool Safety Certificate is not in effect, to give a Notice of No Pool Safety Certificate to:

- (a) before the buyer entering the contract – to the buyer; and
- (b) after settlement - the body corporate (being the owner of the shared pool) and the chief executive of the Department of Housing and Public Works.

We will provide a copy of the Form 36 Notice of No Pool Safety Certificate to the chief executive.

The owner of the shared pool (usually the body corporate) then has 90 days in which to obtain a Pool Safety Certificate.

12.4 Prohibition on letting

If there is no Pool Safety Certificate for a pool you are prohibited from entering into a lease or tenancy without obtaining one.

12.5 Penalties

There are substantial penalties for non-compliance.

12.6 Pool Safety Register

Owners of swimming pools are responsible for ensuring that their pool is recorded in the Pool Safety Register. Failure to do so can result in a \$2,000 fine.

13. IF SELLING A LOT IN A COMMUNITY TITLES SCHEME

13.1 Body Corporate disclosures

Under the Contract for Commercial Lots in a Community Titles Scheme, you must notify the buyer of any notices of body corporate meetings you receive and of any resolutions passed after the contract date. This includes meetings and resolutions of higher community titles schemes that the body corporate is included in. If the buyer is materially prejudiced by any resolutions passed after the contract date, the buyer may be able to terminate the contract. If disclosure is not made before settlement, the buyer may sue for compensation. Please tell us if you are, or become aware of any of the following:

- (a) any meetings or proposed meetings of the body corporate (or of a higher community titles scheme) and any resolutions from those meetings;
- (b) any proposal to record a new Community Management Statement or a notice of meeting for that purpose;
- (c) whether all body corporate consents to improvements made by you to common property are in place;
- (d) whether the exclusive use allocations given to the lot are recorded or changed in the Community Management Statement (for example, car parking); and
- (e) a change in the insurance details for the building and public liability for the body corporate.

If the contract is not a Contract for Commercial Lots in a Community Titles Scheme the buyer's rights will be determined by the terms of the particular contract. You should call us to review the contract if any of the potential issues above could or do occur.

13.2 Implied warranties given about the body corporate

The BCCM Act also contains certain implied warranties that you are deemed to have given to the buyer. Please tell us if you are, or become aware of any of the following:

- (a) any patent or latent defects in the lot, common property or body corporate assets (for example, substantial building work that requires repair);
- (b) any actual or contingent or expected liabilities of the body corporate (for example, significant debts or judgments that the body corporate is liable to pay); and

- (c) anything else you are aware of regarding the affairs of the body corporate which may affect the buyer.

If any of the above exist and are not disclosed to the buyer before entering into the contract the buyer may have a right to compensation and a right to terminate the contract up until 14 days after the buyer's copy of the contract is received by the buyer or someone else acting on the buyer's behalf.

If you don't know whether any of the above exist, then to ensure appropriate disclosure is made to the buyer so that we may avoid the buyer obtaining a right of termination, we recommend that you instruct us to conduct a full search of the body corporate's records before entering into the contract.

13.3 BCCM Disclosure Obligations

You have disclosure obligations under the contract, at common law and pursuant to statute. Generally, the consequence of failing to give the required disclosure is that the buyer will have a right of termination of the contract or compensation.

The disclosure statement given with the contract must contain the following information:

- (a) details of the secretary or body corporate manager or in a specified 2 lot scheme, the person responsible for keeping records;
- (b) details of the regulation module which governs the scheme;
- (c) details of the body corporate administrative and sinking fund levies that apply to the lot you are selling;
- (d) details of improvements on common property for which you may be responsible;
- (e) details of any body corporate assets; and
- (f) that there is a committee of the body corporate or a body corporate manager engaged to perform the functions of the committee.

If the disclosure statement contains errors or is incomplete and the buyer would be materially prejudiced if required to complete the contract, then the buyer may have rights to terminate the contract. This may apply where issues are identified that are of particular importance to the buyer's purchase.

The only way to ensure the relevant information is disclosed in the disclosure statement and the contract is to conduct a full search of the body corporate records. Whilst there is a risk in not doing so, it is considered to be low if we obtain a copy of the registered CMS, you provide us with the information we have requested and instruct us to obtain a Body Corporate Information Certificate before preparing or giving a disclosure statement.

Unless you instruct us otherwise, we will not perform a full search of the body corporate records and will rely on the registered CMS, the information you disclose to us and the Body Corporate Information Certificate. If you would prefer that we conduct a full search of the body corporate records you should call us as soon as possible.

13.4 Community Management Statement (CMS)

The CMS contains information relevant to the buyer, including which regulation module applies to the scheme.

The CMS also contains information regarding the CSLE and the ISLE.

The CSLE is the basis for calculating your proportion of body corporate administrative and sinking fund levies payable (except for insurance) and is the value of your voting rights on an ordinary resolution.

The ISLE is the basis for calculating your portion of the insurance premium, your share of the common property, your interest on termination of the scheme and the unimproved value of the lot.

The CMS specifies:

- (a) the CSLE for the lot you are selling and the aggregate CSLE (which is the total of all CSLE's for all the lots in the scheme and determines what proportion of the body corporates levies you will be liable to pay compared to other lots);

- (b) for a scheme established before 14 April 2011 the lot entitlements must be equal unless there is an explanation in the CMS as to why it is just and equitable in the circumstances for them not to be equal (however, no explanation is required if the scheme was established before 4 March 2003);
- (c) for a scheme established after 14 April 2011:
 - (i) must state that the CSLE are based on the equality principle or the relativity principle;
 - (ii) if the equality principle applies, the lot entitlements must be equal, unless there is an explanation in the CMS as to why it is just and equitable in the circumstances for them not to be equal;
 - (iii) if the relativity principle applies, the CMS must include an explanation which demonstrates the relationship between the lots by reference to one or more particular relevant factors, including the following:
 - (A) how the community titles scheme is structured;
 - (B) the nature, features and characteristics of the lots;
 - (C) the purposes for which the lots are used;
 - (D) the impact the lots may have on costs of maintaining the common property; and
 - (E) the market values of the lots.
- (d) the ISLE for the lot and the aggregate ISLE (which is the total of all ISLE's for all the lots in the scheme and determines what proportion of the body corporates insurance you are liable to pay compared to other lots). For a scheme established after 14 April 2011, the CMS includes either a statement that the ISLE reflects the respective market values of the lots or an explanation as to why it is just and equitable in the circumstances for the ISLE not to reflect the respective market values of the lots.
- (e) the by-laws which apply to the scheme; and
- (f) if exclusive use areas have been allocated, include plans (and a supporting by-law) showing the exclusive use areas allocated to various lots in the scheme.

If you are the original owner for the community titles scheme established on or after 14 April 2011 and the buyer reasonably believes:

- (a) the CSLE are inconsistent with the principle upon which they were decided; and
- (b) the buyer would be materially prejudiced if compelled to complete the contract,

the buyer may terminate the contract before it settles, by notice in writing, given not later than 30 days (or a longer period agreed between the buyer and the seller) after the buyer or the buyer's agent receives a copy of the contract. The notice must identify the relevant section of the BCCM Act upon which the buyer relies.

The *Body Corporate and Community Management and Other Legislation Amendments Act 2012* ("Amending Act") changes the process for the review of Body Corporate CSLEs. As a consequence, the Scheme in which your lot is situated may be affected by a review of the CSLEs and as a consequence of the review, the proportion of the body corporate levies paid by lot owners may change.

The Amending Act also removes certain rights which existed for a lot owner to apply for a review of how the levies are calculated.

We are not familiar with your circumstances or the history of the body corporate and specific advice about these changes is outside the scope of our current retainer.

If you are concerned about the potential impact of the Amending Act on your lot or any recent amendment to the CSLEs in the Scheme then you should seek specific legal advice on your particular circumstances as a matter of urgency.

13.5 Body corporate searches

We do not carry out a search of the body corporate records as each body corporate is in different geographical locations and it would be uneconomic for us to do so. We engage a search agent to conduct a body corporate records inspection on your behalf.

The information received from a search agent is generally limited to a search of the most recent records and levies which are the matters most likely to impact on your sale.

It would generally be too expensive to conduct a more extensive search of all of the body corporate records.

Our advice to you will be limited to interpreting the search results in the reports received.

Accordingly, our retainer does not include specific advice about any issues that would only be discovered by an extensive historical body corporate search, such as, for example:

- (a) lot entitlement changes (past, proposed or possible future amendments);
- (b) checking that all meetings, motions, notices and other records of the body corporate are in order and in compliance with body corporate law and regulations (including meetings and motions originally allocating or subsequently re-allocating exclusive use areas);
- (c) checking all past and present infringements of the body corporate by-laws by the seller and other body corporate members;
- (d) a review of all the body corporate by-laws to check whether any are inappropriate, unenforceable or illegal;
- (e) a review of the body corporate by-laws to check whether pets are allowed and on what conditions or body corporate records for past approvals of pets;
- (f) whether any statutory easements for services run through the lot or allocated exclusive use areas;
- (g) body corporate agreements with body corporate managers, service providers or employees;
- (h) other agreements that the body corporate may have in place, including those with other bodies corporate for the sharing of exclusive use areas such as car parking or facilities such as gyms or common areas;
- (i) a review of any Building Management Statement and checking compliance with its terms; or
- (j) other body corporate matters that will not generally give rise to statutory or contractual rights of termination or compensation.

There is a risk that not all adverse issues with a body corporate will be discovered. If you would like us to arrange a more extensive search of all body corporate records, please tell us urgently. Any additional searches and advice will be at extra cost to you.

CONTRACT AND PROPERTY REPORT FOR YOUR SALE

AT 15-17 Kabi Circuit, Deception Bay

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1. DUE DILIGENCE

We recommend you carry out due diligence searches and enquiries of the property prior to entry into the contract in order to ensure you comply with any statutory or contractual disclosure requirements.

We confirm that:

- (a) you have already signed the contract prior to carrying out any due diligence searches.
- (b) our due diligence enquiries will be limited to ordering and reporting to you on the results of searches you instruct us to undertake from the Seller Enquiries list of searches;
- (c) if requested, we will review reports from other consultants and advise whether they give any buyer rights, such as a right of termination or compensation and this review may be at an additional cost to you;
- (d) our due diligence does not extend to giving advice or ordering searches for those matters specified in the Booklet as being excluded from our retainer, including giving advice on financial or tax aspects of the transaction or its commercial viability;
- (e) we do not conduct a physical inspection or physical due diligence of the property and any buildings on it. **With respect to physical due diligence could you let us have your instructions that you:**

Building defects	will carry out this inspection / you are not conducting due diligence on this aspect of the property
Air conditioning systems	will carry out this inspection / you are not conducting due diligence on this aspect of the property
Electrical systems	will carry out this inspection / you are not conducting due diligence on this aspect of the property
Fire systems and management	will carry out this inspection / you are not conducting due diligence on this aspect of the property
CAPEX (capital expenditure) forecast	will carry out this inspection / you are not conducting due diligence on this aspect of the property
Environmental matters	
• Asbestos	will carry out this inspection / you are not conducting due diligence on this aspect of the property
• Contamination	will carry out this inspection / you are not conducting due diligence on this aspect of the property
• Hazardous materials	will carry out this inspection / you are not conducting due diligence on this aspect of the property
Compliance with building regulations	will carry out this inspection / you are not conducting due diligence on this aspect of the property
Compliance with Building Efficiency Disclosure	will carry out this inspection / you are not conducting due diligence on this aspect of the property
Tenants' compliance with lease covenants	will carry out this inspection / you are not conducting due diligence on this aspect of the property
Lease survey to determine net lettable area	will carry out this inspection / you are not conducting due diligence on this aspect of the property

Site identification survey	will carry out this inspection / you are not conducting due diligence on this aspect of the property
Pool compliance	will carry out this inspection / you are not conducting due diligence on this aspect of the property
Review of any chattels included in sale to ascertain compliance with statutory guarantees	will carry out this inspection to ascertain compliance with the statutory guarantees (for example under the <i>Australian Consumer Law</i> where the chattels must be of acceptable quality, durability and free from encumbrance) / you are not conducting due diligence on this aspect of the property to ascertain compliance with the statutory guarantees (for example under the <i>Australian Consumer Law</i> where the chattels must be of acceptable quality, durability and free from encumbrance)

- (f) we will only undertake other due diligence enquiries if specifically requested by you and we agree to conducting those enquiries for you; and
- (g) you understand that if you instruct us not to conduct all or some of the due diligence enquiries that we have recommended we may not identify issues that might have affected your decision to sell or market the property in a particular way. When making the commercial decision whether or not to conduct particular due diligence enquiries you should weigh the costs of conducting due diligence against the potential risks assumed of failing to disclose issues that may have been identified in due diligence which may include:
- (i) not discovering a defect in the property, title or an existing legal issue that may have affected the way you conducted your negotiations to sell or market the property (including negotiating better contractual terms or selling the property in a certain way to achieve a higher price);
 - (ii) not discovering an issue that could have been disclosed to potential buyers to avoid the buyer obtaining a right of termination or compensation;
 - (iii) the cost of litigation to enforce rights or defend an action that could have been avoidable had the issue been discovered in due diligence;
 - (iv) costs of financial or other loss.

Seller due diligence report

You should be aware if you provide any form of due diligence report to the buyer then the buyer and any interested party, such as the buyer' financier, may seek to rely upon the contents of the due diligence report.

We recommend that you do not provide a due diligence report to the buyer.

If, despite our recommendation, you wish to provide a report to the buyer we recommend that you have the buyer agree to a confidentiality and exclusion of liability provision.

We also recommend that:

- (a) you consider whether the buyer can give the report to their financier and, if so, the extent to which the financier can rely on the report;
- (b) the disclaimers and limitations on liability are as wide as possible;
- (c) you do not give any warranties about the report;
- (d) you obtain an acknowledgment from the buyer that the buyer and the buyer's financier are still obliged to satisfy themselves about the contents of the report;

- (e) you obtain the consent of the consultant who prepared the report before providing the report to any buyer; and
- (f) the report is not assigned to the buyer.

You have instructed us that you have not provided the buyer with a due diligence report.

We can assist you with negotiating and drafting amendments to any confidentiality provisions.

You also need to be aware that disclaimers and limitations on liability may not always be effective in preventing the buyer or the buyer's financier's making a claim against you or the consultant in the event that any information in the report that the buyer or its financier have relied upon turns out to be incorrect.

You should also be cautious of the practical usefulness of your due diligence report and the information that it contains. For instance:

- (a) the report and any investigations and searches to generate it may have been completed some time ago and may be out of date and incorrect when compared to information that is currently available;
- (b) the report may have been provided for a different purpose (such as proposed development, management of leased premises or other purpose) and may therefore focus on different issues than those a consultant would focus on if engaged to report on a purchase of the property;
- (c) the consultant may have been instructed to report only on specific issues relating to the property and not to report on all matters;
- (d) the consultant who prepared the report may not have been or continue to be appropriately trained, licensed or insured to investigate and report on all the matters contained in the report; and
- (e) you may not have disclosed a business or personal relationship between you and the consultant or their associates.

We therefore recommend that before giving the report to potential buyers that you instruct us to verify legal information in the report, or at the very least information that is likely to be critical to a buyer's decision to purchase the property. Please tell us if you are aware of anything that you know the buyer is particularly relying on.

We can assist you by advising you on which information it is most important to verify from a legal perspective and by conducting legal due diligence searches, where instructed to do so. It will be important for you to consider which other experts you may need to verify other information (e.g. survey or town planning issues). You should call us as soon as possible if you would like us to verify any information.

2. CONTRACT TERMS

We have reviewed the contract. Below is a summary of the important terms and details.

You should review both the contract and our summary and contact us as soon as possible if there is anything that does not reflect your negotiations, the property or the transaction as you understand it or if you need further advice or clarification.

Seller	Worknlearn Pty Ltd A.C.N. 152 179 550 ATF KN & RA Bartlett Family Trust Please confirm as a matter of urgency if this entity is not correct.
Buyer	Neil Alexander Muller ATF N & K Muller Super Property Trust
Price	\$1,350,000.00

GST Provision	<p><i>(Please note - this information is only a general overview of how the GST clause in the contract operates and is not an assessment of whether the contract clause is appropriate for the transaction. It is critical that you read the section in the Booklet about financial and tax advice being excluded from our retainer. You should ensure that you contact your tax accountant or financial advisor to obtain advice on the GST treatment, GST registration, your GST liability and other GST and tax implications of the transaction. Failure to obtain specific tax advice on your circumstances may result in tax liabilities, penalties or other loss. Unless you tell us otherwise we will presume that you have obtained tax advice and that the GST clause adequately provides for your circumstances.)</i></p> <p>The contract indicates that the supply is of a going concern and the buyer will not have to pay GST in addition to the Price.</p> <p>You should get advice from your tax accountant or financial advisor on whether the specific circumstances of the transaction mean that the transaction is the supply of a going concern and the implications of that for you.</p> <p>The purchase price includes the seller's liability for GST on the supply of the property. The purchaser is not obliged to pay any additional amount to the seller on account of GST on the supply of the property. The seller must apply the margin scheme to the supply of the property and warrants that the margin scheme is able to be applied.</p> <p>If the seller breaches the above clause, the purchaser may terminate the contract or if the buyer does not become aware of the breach until after completion the buyer must pay an amount to the seller equal to the input tax credit amount that the buyer would receive for the purchase of the property. .</p>
Deposit	There is no deposit payable under the contract.
Instalment contract	<p>We have checked the contract and do not believe based on the documentation provided that it is an instalment contract.</p> <p>If there are any other arrangements with the buyer, please contact us as soon as possible so that we may assess whether they may make the contract an instalment contract.</p> <p>Please also read the information in the Booklet about the effect of the contract being an instalment contract.</p>

3. DISCLOSURES OR ISSUES

3.1 COMMERCIAL BUILDING DISCLOSURE

We understand that you are not required to give the buyer or any lessees in the building a Commercial Building Disclosure as the property does not have 2000m² or more of net lettable area office space.

See the Booklet for more information. Please contact us as soon as possible if you believe that the property does have 2000m² or more of net lettable area office space.

3.2 ASBESTOS REGISTER

The *Workplace Health and Safety Regulation 2008* (Qld) requires all workplaces to have an asbestos register unless:

- the workplace is a building that was constructed after 31 December 2003;
- no asbestos has been identified at the workplace; and
- no asbestos is likely to be present from time to time.

If the property does not meet the above criteria for an exemption you should have an asbestos register.

Please see the Booklet for more information. If, for any reason, you believe that a workplace is not conducted on the property or that it meets the above exemption criteria you should contact us as soon as possible.

You should consider seeking advice from an asbestos expert, including obtaining an asbestos register if you currently do not have one.

We are not aware if you have an asbestos register for the property or whether you have provided one to the buyer. We suggest that you provide any existing register to the buyer or obtain an asbestos register that you can provide to the buyer prior to settlement.

Whilst you have no contractual obligation to provide an asbestos register to the buyer you may risk being found to have breached certain provisions of the regulation if you fail to maintain a register. Penalties may apply.

4. RESULTS OF INITIAL SEARCHES

We have conducted some initial searches that are critical to identify important issues you may be required to disclose to the buyer for the property you are selling

The remainder of this report is dedicated to explaining the results of the initial searches that we have received and your obligations.

We will report to you on any outstanding initial searches, as well as any additional searches you instruct us to undertake, at a later date.

We have **attached** the results of the searches to this report and have attached each of the results so you may easily identify them.

The REIQ contract is drafted to so that it may be signed by both parties without all matters which may affect the property having been investigated.

The contract and consumer protection legislation provides buyers, in certain circumstances, with rights of termination or compensation if the property is negatively affected.

We note that the contract was issued by the real estate agent before you appointed us to act and these risks of termination or compensation apply.

4.1 TITLE SEARCH

The attached title search confirms:

- that the seller noted in the contract is the registered owner of the property;
- the title details in the contract are correct; and
- what encumbrances, easements and administrative advices are registered on title.

Refer to the next section for our analysis of any registered notations on title that may affect your sale.

4.2 MORTGAGES, ENCUMBRANCES, EASEMENTS AND ADMINISTRATIVE ADVICES

There are no encumbrances noted on title to the lot except for:

Mortgages

(a) a mortgage registered no. 714844000 to Bendigo and Adelaide Bank Limited.

Your financier will need to provide a release of each registered mortgage at settlement.

To obtain a release of mortgage you will need to sign a discharge authority with each financial institution or bank for each mortgage. Please confirm when this has been done.

You should provide us with specific instructions on how much you believe will be required to be paid to your financier in order to secure a discharge of the mortgage. If the proceeds of the sale will not be sufficient to pay out the debt payable under the mortgage you should consider making arrangements which may include:

- paying the financier the shortfall before settlement;
- entering into arrangements to provide your financier with alternative security in order to release the property at settlement;
- providing us with cleared funds before settlement in order that we may provide the shortfall to the financier at settlement (that means that the funds must have passed any requirements of our bank, which will differ depending on the method of deposit or transfer, to allow them to be available for immediate use by us for settlement purposes); or
- making arrangements for part or all of the Deposit to be made available at settlement (keeping in mind that you may have authorised the real estate agent to retain part of the Deposit to pay any commission owing after settlement).

Encumbrances disclosed in contract - to remain on title

- Easement No. 710482651.

Encumbrances not disclosed in the contract - to be released at settlement:

There are no encumbrances noted on title that have not been disclosed in the contract other than the rights and reservations reserved by the State of Queensland when title to the lot was created.

Unregistered encumbrances

You should note that there may be unregistered encumbrances and other government rights or interests that may affect the property, such as sewerage or drainage lines on the property. Please note that not all of these unregistered encumbrances will be discovered by the searches we conduct.

Our initial searches have not revealed any unregistered encumbrances.

4.3 LEASE AND SERVICE ARRANGEMENTS

Leases

There are leases noted in the contract, but not registered on title.

Please send us a copy of the lease or tenancy documents noted in the contract as soon as possible.

Please refer to the Booklet for more information on leases and residential tenancies and your obligations to provide copies of all leases and services agreements. Please also read the To-Do List and attend to the relevant actions, including calling us with the information requested about leases.

Service Agreements

There are no service agreements noted in the contract.

Please refer to the Booklet for more information on your obligation to disclose and provide copies of services agreements.

Please contact us as soon as possible if you think there is a service agreement that you should have disclosed in the contract.

4.4 REGISTERED PLAN

The attached registered plan highlights the lot you are selling.

Please initial the plan where indicated and return it to us to confirm this is the correct lot. If it is not the correct lot, please contact us as soon as possible.

4.5 ASIC COMPANY SEARCHES

Our searches of your company confirm:

- the name of the company and ACN noted in the contract and on the title to the property are consistent with the details contained in this search;
- the company officeholders do not appear to be related to the buyer in any way;
- the company is still registered;
- the company is not currently in receivership; and
- the company is not currently in liquidation.

We have also checked the company on ASIC's Business Names Register and note that the company is registered for GST.

4.6 PPSR SEARCH

Our search of the Personal Property and Securities register has revealed the following security interests registered in the seller's name:

- 201201101082386;
- 201211280083414;
- 201310150020783;
- 201211070018298; and
- 201211150060321.

If any of the above security interests relate to goods or chattels being sold with the property, you will need to ensure that you are able to provide title to any personal property free from any security interests. We can assist you and will require from you an authority to deal with the secured party. Please see the Booklet for further explanation.

We have also checked the ASIC website and there appear to be no non-migrated ASIC charges.

4.7 CONTAMINATED LAND REGISTER AND ENVIRONMENTAL MANAGEMENT REGISTER

Our search of the CLR/EMR register has disclosed that the land is not recorded on the CLR/EMR register.

If the land is recorded on the CLR/EMR register and this is not disclosed in a notification under the *Environmental Protection Act 1994* before the buyer enters into the contract then the buyer may terminate the contract by notice given before the earlier of settlement or possession. In this event, all money paid by the buyer must be refunded.

Please contact us as soon as possible if you think any of these issues may apply to the land or if you think that it may be contaminated so that appropriate disclosure can be made to the buyer.

4.8 QCAT APPLICATIONS AND ORDERS FOR NEIGHBOURHOOD DISPUTES

Your obligation to disclose tree and fencing disputes

Before entering the contract, you are obliged to give the buyer copies of any Queensland Civil and Administrative Tribunal ("QCAT") applications or orders for trees affecting the property.

You warrant in the contract that you have disclosed the existence of any applications or orders relating to the property, which includes QCAT applications or orders for dividing or pool fences.

Trees

The contract indicates that the property is not affected by any QCAT application or order in relation to trees on the land.

Our search of the QCAT tree register does not reveal the presence of orders for trees.

If copies of documents relating to trees are not given then you may be liable to pay a significant financial penalty and the buyer may terminate the contract at any time before settlement or you may be liable to comply with any order following settlement.

Fences

The contract does not contain special conditions or other disclosure of any applications or notices relating to dividing or pool fences.

Our search of the QCAT minor civil dispute matters reveals that there are not any existing orders relating to fencing disputes.

If fencing orders are not satisfied before settlement, the buyer may be able to terminate the contract or claim compensation from you.

Please contact us as soon as possible with details of any existing disputes relating to dividing fences or trees or disputes that arise after the contract date so that we can ascertain if disclosure has, must or can still be made and advise you accordingly. (See Booklet for further information.)

QCAT Applications

We will conduct searches of the QCAT registry to ascertain whether there are any applications before QCAT for trees or fences that may relate to the property and that may give the buyer a termination right.

Please see the Booklet for further information.

4.9 CERTIFICATE OF CLASSIFICATION SEARCH

A search of the Local Government Records is able to be conducted to determine whether a certificate of classification has issued for all buildings on the property. If an appropriate certificate has not issued the buyer may be able to terminate the contract for your failure to provide vacant possession.

We will conduct a search to determine whether certificates of classification for all buildings on the property have issued if you instruct us to do so.

The contract requires that you provide the original certificate of classification to the buyer at settlement. Would you kindly provide this to us as soon as possible.

4.10 MAIN ROADS SEARCH

We will conduct a search to determine whether there are any approved proposals for resumption of the property by the Department of Transport and Main Roads for transport purposes if you instruct us to do so.

4.11 LOCAL GOVERNMENT BUILDING SEARCH

We will conduct a search to determine whether there are any show cause or enforcement notices issued by the Local Government for the buildings on the property if you instruct us to do so.

4.12 COURT AND BANKRUPTCY SEARCHES

We have conducted searches of court and bankruptcy registers to determine whether there are any judgments affecting your ability to sell the property.

The results of our searches indicate:

Supreme, District and Federal Courts and QCAT search

There are no judgments of these courts and Queensland Civil and Administrative Tribunal that affect your ability to sell the property to the buyer.

Bankruptcy Register

The attached searches show that all sellers that are individuals are currently not listed as being bankrupt on the register.

SELLER ENQUIRIES – Commercial Contract

PLEASE COMPLETE AND RETURN BY NO LATER THAN TUESDAY, 10 DECEMBER 2013

Note: This list is not exhaustive of enquiries that can be undertaken. Other enquiries may be necessary depending upon the nature of the property.

If you have any issues of particular concern in selling the property that may affect your decision to proceed, you should contact us as soon as possible as there may be other searches that we can conduct that may assist.

Search / Enquiry	Approximate Cost	Suggested timing	Information	Buyer's potential rights if search adverse and disclosure not made or contract not amended include	Search required (tick response)
STANDARD SEARCHES FOR ALL CONVEYANCES					
1	Title Investigations				
	<ul style="list-style-type: none"> • Current title search \$20.00-\$25.00 x 1 • Registered plan \$20.00-\$25.00 • Registered encumbrances, interests and administrative advices \$41.35 	<ul style="list-style-type: none"> Now & day of settlement Now Now 	Real property description, title reference, encumbrances, registered leases, location of land, caveats, lot entitlement, by-laws, details of progressive development of the scheme, administrative advices.	<p>REIQ Commercial Land and Building and Units Contract 2nd Edition GST ("Commercial Contract")</p> <p>Rights in clauses 7 and 8 of the Commercial Contract:</p> <ul style="list-style-type: none"> • Termination (if material defect) • Compensation (if material or immaterial defect and buyer gives notice prior to completing) • Termination or damages (if warranties inaccurate) including that the seller must be the registered owner at the time of settlement. <p>Right under clause 32.2 to terminate if any statements in 32.1 are inaccurate. (ie where not all leases disclosed).</p>	<p>Standard (plus also now over base parcels if buying off-the-plan).</p> <p>We will require these searches in order to properly advise you on the contract.</p>
2	Environmental Protection Agency \$45.00-\$50.00	Before Contract is signed	<p>Determine if land is on the Environmental Management Register or Contaminated Land Register*</p> <p><i>*Note: The EPA have advised that they are unable to provide details for the other matters in section 421 of the Environmental Protection Act 1994 that could potentially give rise to a statutory right of termination.</i></p>	<p>Commercial Contract Termination or compensation under clause 7.6 if failure to disclose notifiable activity or other circumstances that may lead to classification as contaminated.</p> <p>Termination must be exercised within 14 days of the contract date. Claim for compensation must be made prior to settlement.</p> <p>Statute If property is on either CLR or EMR register a buyer may terminate under s 421 <i>Environmental Protection Act 1994</i> if no prior disclosure by the seller under that section. Termination must be exercised prior to settlement or possession whichever is the earlier.</p>	<p>Standard if drafting contract or seller is unsure of wether property is listed on registers (plus also standard over common property if property is in a community titles scheme and also now over base parcels if buying off-the-plan):</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
3	Old Transport and Main Roads \$34.50	Before Contract is signed (takes 12 business days)	<p>Current proposals, resumption information for roads, ports and rail.</p> <p>(Queensland Transport will not provide information on proposals for resumptions not currently approved)</p>	<p>Commercial Contract Termination under clause 21.1(c) if land affected by a proposal for the widening, aligning or altering of any road or railway abutting the land.</p> <p>Can be exercised up to date of settlement.</p>	<p>Standard if drafting contract:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>

Search / Enquiry	Approximate Cost	Suggested timing	Information	Buyer's potential rights if search adverse and disclosure not made or contract not amended include	Search required (tick response)	
4	Local Government Enquiries					
	<ul style="list-style-type: none"> Rates search 	\$167.00 - fast track: \$272.00	Before Contract is signed (takes 12 business days)	Rates information.	<p>Commercial Contract Termination under clause 21:</p> <ul style="list-style-type: none"> Use of property is unlawful; Services pass unlawfully over land <p>Can be exercised up to date of settlement.</p> <p>Statute If vacant land and cannot be used lawfully for residential purposes and no notice under s 149 or 226 PAMDA, buyer may terminate or seek reconveyance under s 150 or 227 PAMDA.</p> <p>Gold Coast City Council Local Law 17 (Maintenance of Works in Waterway Areas) If the property is in the Gold Coast City Council local government area, disclosure obligations and buyer termination rights may apply.</p> <p>A rates search may show outstanding notices issued and required to be disclosed under Local Law 17. However, the rates search may not fully show whether other Local Law 17 disclosure or maintenance obligations apply.</p> <p>Additional investigations are necessary. See the Report for more details.</p>	<p>Standard if drafting contract:</p> <p>Rates search: (Standard for properties in Gold Coast City Council local government area to check disclosure of Local Law 17)</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Town Planning search - Standard if vacant land:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Sewerage and drainage plans - Standard if drafting contract:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
	<ul style="list-style-type: none"> Town planning search (limited) 	\$120.00	Before Contract is signed (takes 12 business days)	Town planning information (zoning, use, future use), summary of the provisions of planning scheme and regulatory provisions applying, any designations applying to the premises.		
	<ul style="list-style-type: none"> Sewerage and drainage plans 	\$25.30	Before Contract is signed	Position of sewerage and drainage pipes.		
	<ul style="list-style-type: none"> Building Notices Search (Property Notices Search in BCC) 	\$66.00 Often included in standard rates search	Before Contract is signed	Information about show cause and enforcement notices issued under s 247 and s 248 <i>Building Act 1975</i> or s 588 or s 590 <i>Sustainable Planning Act 2009</i> .	<p>Commercial Contract Termination under clause 20.1 if Local Government has given to Vendor or some other person a notice in writing pursuant to s 247 and 248 of the Building Act 1975 in respect of any building or structure on the Land and the notice is current at the Date for Completion.</p>	<p>Standard if drafting contract:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
5	<ul style="list-style-type: none"> Building Records search - Certificate of Classification 	\$72.00 - fast track: \$278.00	Before Contract is signed	Whether the classification of the building allows you to use the premises for your intended use (for example, if purchasing for permanent residence as opposed to temporary letting, that this use is allowed under the certificate of classification).	<p>Commercial Contract If the improvements on the Land may not be lawfully occupied unless a certificate of classification has issued then a certificate of classification must be delivered at settlement otherwise the buyer may terminate: clause 4(i).</p>	<p>Standard, if drafting contract:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>

Search / Enquiry		Approximate Cost	Suggested timing	Information	Buyer's potential rights if search adverse and disclosure not made or contract not amended include	Search required (tick response)
6	QCAT Tree Register and minor civil dispute fence decision searches www.qcat.qld.gov.au	Free	Now	Details of applications and orders in relation to trees and fences on the property under the <i>Neighbourhood Disputes (Dividing Fences and Trees) Act 2011</i> .	Statute (Trees) A failure to give a copy of any tree application or order prior to contract will allow the buyer to terminate the contract at any time prior to settlement: s 86 <i>Neighbourhood Disputes (Dividing Fences and Trees) Act 2011</i> . Commercial Contract Termination under clause 7.4 for a breach of warranty in clause 7.3 arising from an unsatisfied judgment or order which affects the Property as at the Date for Completion.	QCAT Tree Register - is Standard over lot and any common property. Physical Inspection is Standard if drafting contract (plus also standard over common property if property is in a community titles scheme and now over base parcels if selling off-the-plan): <input type="checkbox"/> Yes <input type="checkbox"/> No
	Physical Inspection of QCAT records in QCAT registry for applications tree and dividing fences applications	Depends on agent engaged to conduct search	Before Contract is signed	Note: Details of QCAT orders in relation to trees and fences can be searched online but details of applications can only be searched by attending the QCAT registry. Warning - this search of applications and notices can take some time to receive results (and may even be received after settlement). Search still advisable as may identify termination or other rights. Our letters and documents have more information.		
7	Court Registers <ul style="list-style-type: none"> Supreme and District Bankruptcy register 	Free \$26.00	Now for Court Registers Before Contract is signed for Bankruptcy register	<ul style="list-style-type: none"> If an action has been commenced by or against the seller; the nature of any action commenced; copies of all originating summons, interlocutory proceedings, orders, appeals, bills of costs and writs; the bankruptcy register should provide information concerning name of bankrupt, dates of bankruptcy, and orders. 	Commercial Contract Termination under clause 7.4 if statements in clause 7.2 or 7.3 are inaccurate. For example: <ul style="list-style-type: none"> judgment, order or writ issued affecting the property; current litigation by person claiming an interest in the land; Seller is a bankrupt; or Corporation is in liquidation or winding up action. 	Standard - Supreme & District: <input type="checkbox"/> Yes <input type="checkbox"/> No Bankruptcy - Standard if drafting contract: <input type="checkbox"/> Yes <input type="checkbox"/> No
8	Australian Securities and Investment Commission (if corporate seller or buyer) <ul style="list-style-type: none"> Company search National Names Index 	\$17.00 per search Free	Now & day of settlement	Company search: Details of seller corporation including directors, ABN, charges. Registered company charges.	Commercial Contract Termination under clause 7.4 and damages under clause 7.5 if search reveals a breach of Vendor's Statement in clause 7.2 or 7.3 is not accurate.	Standard: <input type="checkbox"/> Yes <input type="checkbox"/> No

Search / Enquiry	Approximate Cost	Suggested timing	Information	Buyer's potential rights if search adverse and disclosure not made or contract not amended include	Search required (tick response)
9 Pool Safety Register Dept of Housing and Public Works http://www.hpw.qld.gov.au/construction/BuildingPlumbing/PoolSafety/Pages/PoolSafetyRegister.aspx (Applies to classes 1-4 buildings)	Free	Now	Whether there is: <ul style="list-style-type: none"> • a pool on the land; • a current pool safety certificate for the property; • a revocation notice for a pool safety certificate under s 246AG Building Act 1975. 	Commercial Contract No right under Commercial Contract (not a defect in title), but may be able to terminate using other rights. If there is a revocation notice under s 246G <i>Building Act 1975</i> issued prior to contract, buyer may terminate under clause 7.6.	Standard: <input type="checkbox"/> Yes <input type="checkbox"/> No
10 Transport Noise Corridor Search Department of Housing and Public Works http://www.hpw.qld.gov.au/construction/BuildingPlumbing/Building/TransportNoiseCorridors/Pages/TransportNoiseCorridorSearchTool.aspx	Free	Now	The Queensland Development Code (QDC) Mandatory Part (MP) 4.4 'Buildings in transport noise corridors' requires buildings to achieve certain levels of noise mitigation through the use of appropriate materials for the floor, walls, roof, windows and doors where they are located in the corridor.	Commercial Contract There are no rights of termination in the Commercial Contract or under statute if the property is in a noise corridor. A search will generally be undertaken early in the conveyance by the buyer so that they can exercise other termination rights if necessary.	Standard: <input type="checkbox"/> Yes <input type="checkbox"/> No
11 Personal Property Securities Register	\$7-\$10 per search	Now & day of settlement	Details of any personal property affected by a registered security interest.	Commercial Contract Chattels included in sale must be transferred free from encumbrances other than those disclosed: clause 4. Failure to provide a Release and Undertaking to Amend for a security interest will be a breach of clause 4 allowing the buyer to terminate.	Standard (if personal property forms part of the transaction and advisable even if it does not): <input type="checkbox"/> Yes <input type="checkbox"/> No
OPTIONAL SEARCHES					
1 Pest inspection/ building inspection	Depends on inspector engaged by you	Before Contract is signed	Information concerning the structural soundness of the property.	Commercial Contract No specific right unless special condition added, but may be able to terminate using other rights.	Optional - although not advisable as buyer will want to conduct inspection to obtain benefit of clause 4. You must arrange these reports.
2 Survey	Depends on surveyor engaged by you	Before Contract is signed	Identify the boundaries of the land, the area and location of improvements.	Commercial Contract Termination under clause 8 or 9 if material defect. Compensation under clause 8 or 9 if buyer completes and defect material or immaterial. Claim for compensation must be notified prior to settlement.	Optional - although not advisable as buyer will want to conduct their own survey. You must arrange a surveyor to conduct a survey, if you choose to.

Search / Enquiry		Approximate Cost	Suggested timing	Information	Buyer's potential rights if search adverse and disclosure not made or contract not amended include	Search required (tick response)
3	Computer Inventory of Survey Plans search (available from Department of Natural Resources and Mines or its distributors)	\$25.41	Before Contract is signed	May point to previous surveys which can then be obtained.	As per survey above.	Optional: <input type="checkbox"/> Yes <input type="checkbox"/> No
4	Land Tax	\$49.50	Before Contract is signed	Whether the property is subject to land tax, if there are arrears and the amount of arrears.	Arrears are a defect in title which allows termination at common law if not paid at settlement. Note that unpaid land tax is a first charge on the land under s 60 <i>Land Tax Act 2010</i> & the commissioner may issue a garnishee notice requiring a buyer to pay part of the purchase price equal to the unpaid land tax directly to the commissioner under s 50 <i>Taxation Administration Act 2001</i> .	Optional, but Standard if you do not have knowledge of whether land tax is in arrears or extent of arrears: <input type="checkbox"/> Yes <input type="checkbox"/> No
5	Telco Search	\$79.50	Before Contract is signed	Major telecommunication network cables (including Optic Fibre) belonging to Telstra, Optus, UEComm, AAPT and PowerTel and other providers that pass through the property and information on communications network that may impact on the property.	Commercial Contract No right under Commercial Contract (not a defect in title), but may be able to terminate using other rights.	Optional: <input type="checkbox"/> Yes <input type="checkbox"/> No
6	Energex/Ergon	Energex \$47.47- \$69.93 Ergon \$27.45	Before Contract is signed (takes 14 business days)	<ul style="list-style-type: none"> • If the property is connected under normal tariff conditions; • if the property is connected under guarantee conditions and the amount of the guarantee; • if the property is not connected upon what conditions it may be connected; • whether there are any underground cables running through the property. 	Commercial Contract Termination under clause 8 if an undisclosed easement over cables that is material. Right to claim compensation, prior to completion under clause 8 if easement is material or immaterial. No right if the easement is a proposed easement, but may be able to terminate using other rights.	Optional, but advisable if undisclosed easement for cables or known cables across property: <input type="checkbox"/> Yes <input type="checkbox"/> No
7	Queensland Building Services Authority	\$37.20	Before Contract is signed	Details of insurance cover for the property under the <i>Queensland Building Services Authority Act</i> .	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional: <input type="checkbox"/> Yes <input type="checkbox"/> No
8	Vegetation Management (State) (Search in Department of Natural Resources and Mines)	TBA (if required)	Before Contract is signed	Details of: <ul style="list-style-type: none"> • Vegetation Clearing Applications • Regrowth Vegetation Notifications • Vegetation offsets 	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional - but advisable if property is being purchased for development: <input type="checkbox"/> Yes <input type="checkbox"/> No

Search / Enquiry		Approximate Cost	Suggested timing	Information	Buyer's potential rights if search adverse and disclosure not made or contract not amended include	Search required (tick response)
9	Powerlink	\$32.00-\$64.00	Before Contract is signed	Information concerning the Authority's future interest in the property, easements and transmission lines.	Commercial Contract Termination under clause 8 if an undisclosed easement over cables that is material. Right to claim compensation, prior to completion under clause 8 if easement is material or immaterial. No right if the easement is a proposed easement.	Optional: <input type="checkbox"/> Yes <input type="checkbox"/> No
10	Coastal Management Search	Free	Before Contract is signed	Whether the land is within a coastal management control district or an erosion-prone area and therefore the provisions of the <i>Coastal Protection and Management Act 1995</i> applies.	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights. Statute Right to terminate under <i>Coastal Protection and Management Act 1995</i> , s 65 which requires notice at least 14 days prior to settlement of an undischarged coastal protection notice under s 59 or an undischarged tidal works notice under s 60.	Optional - if property is located in a coastal area (beach or harbour area) this search is advisable: <input type="checkbox"/> Yes <input type="checkbox"/> No
11	Coastal Protection (Sanctions on construction of jetties)	TBA (if required)	Before Contract is signed	<ul style="list-style-type: none"> the date of any sanction issued pursuant to s 86 of the <i>Harbours Act 1955</i> (now part of the <i>Transport Infrastructure Act 1994</i>) nature of the works sanctioned. 	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional - advisable if the property has a jetty or other construction over water: <input type="checkbox"/> Yes <input type="checkbox"/> No
12	World Heritage List (http://whc.unesco.org) Also at: (http://www.environment.gov.au/heritage/places/world/index.html)	Free	Now	Whether property listed on heritage list.	Commercial Contract Termination under clause 21 if affected by being on World Heritage List. Can be exercised up to date of settlement.	Optional: <input type="checkbox"/> Yes <input type="checkbox"/> No
13	National Heritage Listing (http://www.environment.gov.au/heritage/places/national/index.html)	Free	Before Contract is signed	Information on indigenous, natural and historic sites on the register.	Commercial Contract No right under contract unless affected by <i>Queensland Heritage Act</i> or on the World Heritage List, but may be able to terminate using other rights.	Optional - advisable if drafting contract and building more than 50 years old: <input type="checkbox"/> Yes <input type="checkbox"/> No
14	Queensland Heritage Register search	\$34.85	Before Contract is signed	Whether property listed on heritage register or any heritage agreements in existence.	Commercial Contract Termination under clause 21 if affected by <i>Queensland Heritage Act</i> . Can be exercised up to date of settlement.	Optional - advisable if drafting contract and building more than 50 years old: <input type="checkbox"/> Yes <input type="checkbox"/> No
15	ATSI Cultural Heritage Register and Database (DNRM)	\$0	Before Contract is signed	Information about the location of significant ATSI cultural heritage sites.	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional: <input type="checkbox"/> Yes <input type="checkbox"/> No

Search / Enquiry		Approximate Cost	Suggested timing	Information	Buyer's potential rights if search adverse and disclosure not made or contract not amended include	Search required (tick response)
16	Environment Protection and Biodiversity Conservation Act (Cth)	Free	Before Contract is signed	Information about protection of world and national heritage places, wetlands of international importance, biodiversity conservation, threatened and migratory species, marine areas and parks and nuclear actions.	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional, but advisable if buyer is buying vacant land for development: <input type="checkbox"/> Yes <input type="checkbox"/> No
17	Mining and other Geothermal tenures	\$75.00	Before Contract is signed	Details of mining, petroleum, gas storage or geothermal tenures granted.	Commercial Contract No right under Commercial Contract (not a defect in title unless an access agreement). Note: access agreements with holders of mining, petroleum, gas and other geothermal tenures on the land or on adjoining property are binding on successors in title (note s 185(1)(h),(i),(j) <i>Land Title Act 1994.</i>) These agreements will not appear on the register and inquiries should be made of the seller.	Standard if in known mining or gas area, but otherwise optional: <input type="checkbox"/> Yes <input type="checkbox"/> No
18	Local Government Enquiries					
	• Town planning (standard)	\$525.00	Before Contract is signed (takes 12 business days)	Per limited search (see above) plus copy of decision notices for current and declined development approvals, copy of infrastructure agreements and charges details.	As per limited town planning advice above, however additional information obtained will generally only be relevant for future development or checking compliance of existing development.	Optional: <input type="checkbox"/> Yes <input type="checkbox"/> No
	• Town planning (full)	\$2,860.00	Before Contract is signed (takes 30 business days)	Per standard search (see above) plus statement re fulfilment or non-fulfilment of any current development conditions, details of infrastructure agreements, advice of prosecutions for development offences.	As per standard town planning advice above, however Council will be bound by the information provided in the certificate which can provide additional protection if considering future development.	Optional: <input type="checkbox"/> Yes <input type="checkbox"/> No
	• Online Planning and Development System search (availability depends on Local Government area)	Free	Now	Some Local Governments provide free online searches that provide some, but not necessarily all, Development Application materials and decisions. The information may not be complete and is not warranted by Council. The information shows applications (whether approved or not) and approvals and may include development conditions that run with the land (i.e. bushfire management plans and other ongoing conditions of approval).	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional: <input type="checkbox"/> Yes <input type="checkbox"/> No

Search / Enquiry	Approximate Cost	Suggested timing	Information	Buyer's potential rights if search adverse and disclosure not made or contract not amended include	Search required (tick response)
<ul style="list-style-type: none"> Flood search 	\$0.00	Now	Whether the property has flooded and the level of the last flood.	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional - but advisable if land located near a waterway or in a flood prone area or buyer may intend to build on land: <input type="checkbox"/> Yes <input type="checkbox"/> No
<ul style="list-style-type: none"> Building approval search 	Building records \$72.00 - fast track: \$278.00 Certificate of Classification (if relevant) \$72.00 - fast track: \$278.00	Now	Details of building approvals and certificates (including certificate of classification).	Commercial Contract No rights under Commercial Contract for lack of building approvals but if no certificate of classification for the building (other than a class 1a or 10 building under the Building Code of Australia) at date of settlement contract may be terminated for failure to give vacant possession under clause 4.	Optional: <input type="checkbox"/> Yes <input type="checkbox"/> No
<ul style="list-style-type: none"> Health Department search 	TBA if required	Before Contract is signed	Whether the property is registered with the Health Department and any contraventions.	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional but may be advisable if business conducted: <input type="checkbox"/> Yes <input type="checkbox"/> No
<ul style="list-style-type: none"> Heritage search 	Search City Plan	Before Contract is signed	Whether property listed on heritage register or any heritage agreements in existence.	Commercial Contract Termination under clause 21.1(h) if property affected by the <i>Qld Heritage Act 1992</i> . Can be exercised up to date of settlement.	Optional - relevant if building more than 50 years old: <input type="checkbox"/> Yes <input type="checkbox"/> No
<ul style="list-style-type: none"> Signage rights (commercial properties) 	TBA if required	Before Contract is signed	Whether sign has a valid licence.	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional but advisable for commercial business: <input type="checkbox"/> Yes <input type="checkbox"/> No
<ul style="list-style-type: none"> Vegetation Protection Orders 	Free	Before Contract is signed	Details of whether vegetation on the property is protected vegetation or subject to an order. (Brisbane this is under Natural Assets Local Law)	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional but advisable for purchase of properties near waterways, bushland or is rural to be developed: <input type="checkbox"/> Yes <input type="checkbox"/> No

Search / Enquiry		Approximate Cost	Suggested timing	Information	Buyer's potential rights if search adverse and disclosure not made or contract not amended include	Search required (tick response)
19	Old Fire and Rescue Search (This only applies to commercial buildings and units)	\$132.33	Before Contract is signed	Whether a fire safety certificate has been issued for the property, whether the property complies.	Commercial Contract No rights under Commercial Contract, but may be able to terminate using other rights.	Optional - generally not advisable for residential property: <input type="checkbox"/> Yes <input type="checkbox"/> No
20	Retail Shop Leases Tribunal (This only applies if a commercial property with a Retail Shop Lease)	TBA if required	Before Contract is signed	Details of orders, mediation agreements and current proceedings.	Commercial Contract Termination under clause 32.2 if a seller warranty in clause 32.1 is incorrect.	Standard - if acquisition of property subject to retail lease: <input type="checkbox"/> Yes <input type="checkbox"/> No

PLEASE COMPLETE, SIGN AND RETURN THIS FORM TO US AS SOON AS POSSIBLE

By signing and returning this form, you acknowledge that:

1. We have advised you to undertake all applicable standard searches;
2. Failure to undertake standard searches may (amongst other things):
 - a. mean that rights of termination and compensation are not identified;
 - b. defects in the property, or the title to it, may not be identified; and
 - c. result in loss or cause additional expense to you;
3. You instruct us to undertake the Optional searches as marked Yes; and
4. You acknowledge that you will incur additional search costs and may incur additional legal fees in carrying out the Optional Searches selected.

SIGNED:

Client 1 Name: Worknlearn Pty Ltd

Signature: Date:

TRUST ACCOUNT AUTHORITY

To: **Mohr Keddy Lawyers**

Ref: 12301/KM

Client: **Worknlearn Pty Ltd A.C.N. 152 179 550 ATF KN & RA Bartlett Family Trust**

Re: **Sale of 15-17 Kabi Circuit, Deception Bay QLD 4508**

I instruct you to act on my behalf and to take such steps as may be necessary for the proper conduct of the matter including the payment from your Trust Account of outlays and disbursements including any GST which may be incurred by you in the course of carrying out my instructions. On the completion of the matter or the rendering to me of a tax invoice for fees and outlays, you are authorised to deduct the amount shown on that invoice from monies which may be lodged into your Trust Account on my behalf.

For the purposes of the GST laws you are appointed as my Agent for the conduct of this matter or any other matters you attend to on my behalf, particularly in the payment of monies or incurring outlays on my behalf for the supply of any goods or services or the payment of any tax, fee or charge on my behalf. I acknowledge that you will not be liable for any omission to act as my Agent as described in this paragraph, in circumstances where you are unable or deem it inappropriate to do so.

I note you will, on completion of the work, retain any papers to which I am entitled, but keep them in your possession (except documents deposited in safe custody) for no more than 7 years and you have my authority to destroy the file 7 years after the date of the final bill rendered by you in this matter.

ESTIMATED FEES AND OUTLAYS:

Professional Fees	\$1,650.00 - \$2,200.00	inclusive of GST
Estimated Outlays	\$100.00	inclusive of GST

Date: 2013

.....
Worknlearn Pty Ltd A.C.N. 152 179 550 ATF KN
& RA Bartlett Family Trust

Discharge Authority



Section A: Customer Details

Customer Name (s): _____ Phone Number(s): _____
Postal Address After Settlement: _____

Section B: Release Details

I/We hereby request Bendigo and Adelaide Bank release the security:

Property situated at: _____
Title Reference Details: _____ Is there more than one mortgage over this property? Yes No
Name of other Mortgagee: _____
 Term Deposit – customer number/ledger: _____
 Other (Please detail): _____

Settlement Dates:

External Refinance Settlements: Once the fully completed and signed Discharge Authority is provided to Bendigo and Adelaide Bank, external refinance settlements will occur a minimum of 5 day's from when the incoming financier makes a settlement booking by calling 1300 850 807. If a purchase is involved with the external refinance (proof required), please advise the proposed settlement date: / /
For all other matters, I/We acknowledge that I/we am/are required to provide Bendigo and Adelaide Bank with this fully completed and signed Discharge Authority at least 14 days prior to the settlement date and/or release of security. If the Bank does not receive sufficient notice, settlement may be delayed - Preferred Settlement Date: / /

Reason for Release: Sale Refinance Paid in Full Other: _____

Settlement Agent/Refinancier Name: I/We authorise Bendigo and Adelaide Bank to provide the Legal Firm/Financial Institution as detailed below, who is my/our authorised representative, with any information they require about my/our Bendigo and Adelaide Bank account/s and to hand loan security documentation to them (or their nominated agent) at settlement.

Solicitor/Refinancier Name: _____ Phone Number(s): _____
Address: _____

Section C: Funds Distribution

In exchange for the release of security referred to in Section B, Bendigo and Adelaide Bank is to receive sufficient funds to clear/reduce all debts in the following accounts:

Loan Facility Number: _____

_____	Is to be paid out in full: <input type="checkbox"/> Yes <input type="checkbox"/> No	If No, the desired amount to be paid*: \$ _____
_____	Is to be paid out in full: <input type="checkbox"/> Yes <input type="checkbox"/> No	If No, the desired amount to be paid*: \$ _____
_____	Is to be paid out in full: <input type="checkbox"/> Yes <input type="checkbox"/> No	If No, the desired amount to be paid*: \$ _____

Important Note: If any of the above facilities are currently on a fixed interest rate, break/prepay costs may apply. Please discuss with your Lender. If there are funds remaining after settlement please deposit to my/our Bendigo and Adelaide Bank Account Number: _____

* Bendigo and Adelaide Bank will confirm exact amount required.

Section D: Account Alteration

In relation to my Bendigo Home Equity/Loan Reducer/Mortgage Offset Account Number: _____

after settlement I/we wish to (please tick the appropriate option):

- Option 1 Continue the operation of this account as a Bendigo Ultimate Cheque/Non Cheque Account (not available for BH, BJ & DJ ledger accounts).
Option 2 Close this account as it is no longer required (BH, BJ and DJ ledger accounts will be closed on payout of the loan facility).

Section E: Declaration & Authorisation

To be signed by all parties to the loan(s).

I/We:

- Understand that if we hold a Mortgage Tamer account (DJ ledger only), on the day of payout of the linked loan account the Mortgage Tamer account funds will be transferred to the linked loan account and the Mortgage Tamer account closed.
- Understand that if any error has been made in calculating the settlement amount, that I/we is/are liable for any amount outstanding.
- Agree that I/we shall not be released from the personal covenants of the security Bendigo and Adelaide Bank releases.
- Agree to pay Bendigo and Adelaide Bank any Discharge Administration Fee, Break Cost, Valuation Fee, Lenders Mortgage Insurance premium or other fees and charges that may become payable upon the release of security and/or partial/full discharge of my/our loan.

Personal Property Security Act 2009 (PPSA)

I/We waive the right to receive any notice under the PPSA, including notice of a verification statement, unless the notice is required by the PPSA and cannot be excluded.

Borrower's/Mortgagor's Signature: _____	Date: / /
Borrower's/Mortgagor's Signature: _____	Date: / /
Borrower's/Mortgagor's Signature: _____	Date: / /
Guarantor's Signature: _____	Date: / /
Guarantor's Signature: _____	Date: / /

Note: Please check that all details have been completed and necessary signatures obtained. Any missing or illegible information may result in settlement delays.

Please return the signed and completed Discharge Authority to your local Bendigo Bank branch.

Branch/Lender Use Only

Date received: / / Receiving Officer Name: _____ ADM

CURRENT TITLE SEARCH

DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Request No: 17550509

Search Date: 06/12/2013 09:05

Title Reference: 50659209

Date Created: 17/04/2007

Previous Title: 13919244

REGISTERED OWNER

Dealing No: 714843990 17/12/2012

WORKNLEARN PTY LTD A.C.N. 152 179 550

TRUSTEE

UNDER INSTRUMENT 714843990

ESTATE AND LAND

Estate in Fee Simple

LOT 47 SURVEY PLAN 193956

County of STANLEY Parish of REDCLIFFE

Local Government: MORETON BAY

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 10437133 (POR 510)
2. EASEMENT IN GROSS No 710482651 05/04/2007 at 14:50
burdening the land
CABOOLTURE SHIRE COUNCIL
over
EASEMENT G ON SP193981
3. MORTGAGE No 714844000 17/12/2012 at 10:36
BENDIGO AND ADELAIDE BANK LIMITED A.B.N. 11 068 049 178

ADMINISTRATIVE ADVICES - NIL

UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **

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Requested By: D APPLICATIONS CITEC CONFIRM



Department of Environment and Heritage Protection (EHP)
ABN 46 640 294 485
400 George St Brisbane, Queensland 4000
GPO Box 2454 Brisbane QLD 4001 AUSTRALIA
www.ehp.qld.gov.au

SEARCH RESPONSE
ENVIRONMENTAL MANAGEMENT REGISTER (EMR)
CONTAMINATED LAND REGISTER (CLR)

Transaction ID: 49413726 EMR Site Id: 06 December 2013
This response relates to a search request received for the site:
 Lot: 47 Plan: SP193956

EMR RESULT

The above site is NOT included on the Environmental Management Register.

CLR RESULT

The above site is NOT included on the Contaminated Land Register.

ADDITIONAL ADVICE

From the 18th October 2013, the price of an EMR/CLR search will increase to \$43.00 per lot for internet based searches and \$50.55 per lot for EMR/CLR searches done by means other than the internet.

If you have any queries in relation to this search please phone 13QGOV (13 74 68)

Registrar
Administering Authority



09/12/2013

Grantor Search

Search number: 053798933150

This search reflects the data contained in the PPS Register at 09/12/2013 12:55:36 (Canberra Time).

Your search has found multiple registrations. Each registration is identified by a unique PPSR Registration Number. This number is located under the heading of 'Registration Details'.

Search Criteria Details

Grantor type: Organisation
 ACN: 152179550
 WORKNLEARN PTY LTD (Verified by ASIC Register)

Registration state: Current
 Collateral class: All collateral classes
 PMSI: Registrations that are either a PMSI or not a PMSI
 Transitional: Not Transitional
 Transitional - non migrated
 Transitional - migrated

Registration Kind: All registration kinds
 Sort registrations by number: Ascending

Registration Details

Registration number: 201201101082386 Change number: 9831986
 Registration kind: Security interest
 Giving of notice identifier: QWOR060
 Registration start time: 30/01/2012 00:00:00 (Canberra Time)
 Registration end time: 28/10/2018 23:59:59 (Canberra Time)
 Registration last changed: 30/01/2012 00:00:00 (Canberra Time)
 Subordinate registration: Not stated Transitional: Yes
 Registration State: Current

Grantor Details

Organisation identifier: 152179550 Organisation identifier type: ACN
 Organisation name: WORKNLEARN PTY LTD (Verified)

Collateral Details

Collateral type: Commercial property
 Collateral class: Other goods
 Description: Paper Products
 Proceeds: Yes - all present and after acquired property
 Inventory: Yes
 Subject to Control: No
 Purchase Money Security Interest: Yes

Secured Party Details

Organisation identifier: 005 190 036 Organisation identifier type: ACN
 Organisation name: BJ BALL PTY LIMITED (Verified)

Address for Service

Contact name: BJ Ball P/L
Email: vicaccounts@bjball.com.au
Fax: 03 8587 3555
Mailing address: 41 - 45
MILLS
ROAD
BRAESIDE
VIC 3195
AUSTRALIA
Physical address: No address provided

Registration Details

Registration number: 201211070018298 Change number: 19940115
Registration kind: Security interest
Registration start time: 07/11/2012 11:02:50 (Canberra Time)
Registration end time: 07/11/2037 23:59:59 (Canberra Time)
Registration last changed: 07/11/2012 11:02:50 (Canberra Time)
Subordinate registration: Not stated Transitional: Yes
Registration State: Current

Grantor Details

Organisation identifier: 152179550 Organisation identifier type: ACN
Organisation name: WORKNLEARN PTY LTD (Verified)

Collateral Details

Collateral type: Commercial property
Collateral class: Other goods
Description: Sharpie® permanent markers, Paper Mate® pens and pencils, Liquid Paper® correction products, Expo® dry erase markers and accessories, Waterman® and Parker® fine writing instruments, and Prismacolor® art supplies. Our Rolodex® Office organization Products and Dymo® label makers
Proceeds: Yes - All present and after acquired property
Inventory: Yes
Subject to Control: No
Purchase Money Security Interest: No

Secured Party Details

Organisation identifier: 68 075 071 233 Organisation identifier type: ABN
Organisation name: NEWELL AUSTRALIA PTY LIMITED (Verified)

Address for Service

Contact name: Newell
Email: PPSR@newellco.com
Fax: 387624303
Mailing address: Locked Bag 5002
Noble Park
Vic 3174
AUSTRALIA
Physical address: 500 Princes Hwy
Noble Park
Vic 3174
AUSTRALIA

Registration Details

Registration number: 201211150060321 Change number: 20037467
Registration kind: Security interest
Giving of notice identifier: 126958
Registration start time: 15/11/2012 15:52:10 (Canberra Time)
Registration end time: 15/11/2019 23:59:59 (Canberra Time)
Registration last changed: 15/11/2012 15:52:10 (Canberra Time)
Subordinate registration: Not stated Transitional: No
Registration State: Current

Grantor Details

Organisation identifier: 152 179 550 Organisation identifier type: ACN
Organisation name: WORKNLEARN PTY LTD (Verified)

Collateral Details

Collateral type: Commercial property
Collateral class: Other goods
Proceeds: Yes - All present and after acquired property.
Inventory: Yes
Subject to Control: No
Purchase Money Security Interest: Yes

Secured Party Details

Organisation identifier: 061583533 Organisation identifier type: ACN
Organisation name: PAPER AUSTRALIA PTY LTD (Verified)

Address for Service

Contact name: Sandra Nicola
B2G account customer number: 100000593
Email: ppsdocuments@nci.com.au
Mailing address: 307 Ferntree Gully Road
Mt Waverley
VIC 3149
AUSTRALIA
Physical address: No address provided

Registration Details

Registration number: 201211280083414 Change number: 20194570
Registration kind: Security interest
Giving of notice identifier: 28169159
Registration start time: 28/11/2012 18:25:49 (Canberra Time)
Registration end time: 28/11/2037 23:59:59 (Canberra Time)
Registration last changed: 28/11/2012 18:25:49 (Canberra Time)
Subordinate registration: Not stated Transitional: No
Registration State: Current

Grantor Details

Organisation identifier: 152179550 Organisation identifier type: ACN
Organisation name: WORKNLEARN PTY LTD (Verified)
Organisation identifier: 56903242195 Organisation identifier type: ABN

Collateral Details

Collateral type: Commercial property
Collateral class: All present and after-acquired property - No exceptions

Secured Party Details

Organisation identifier: 068 049 178 Organisation identifier type: ACN
Organisation name: BENDIGO AND ADELAIDE BANK LIMITED (Verified)

Address for Service

B2G account customer number: 100000037
Email: PPSR@bendigoadelaide.com.au
Mailing address: PO Box 480
Bendigo
VIC 3552
AUSTRALIA
Physical address: No address provided

Registration Details

Registration number: 201310150020783 Change number: 24050767
Registration kind: Security interest
Giving of notice identifier: 4WORK51
Registration start time: 15/10/2013 10:35:17 (Canberra Time)
Registration end time: 15/10/2020 23:59:59 (Canberra Time)
Registration last changed: 15/10/2013 10:35:17 (Canberra Time)
Subordinate registration: Not stated Transitional: No
Registration State: Current

This registration is linked to an earlier registration.

Earlier registration number: 201209280038395

Grantor Details

Organisation identifier: 152179550 Organisation identifier type: ACN
Organisation name: WORKNLEARN PTY LTD (Verified)

Collateral Details

Collateral type: Commercial property
Collateral class: Other goods
Proceeds: Yes - All present and after acquired property.
Inventory: Yes
Subject to Control: No
Purchase Money Security Interest: Yes

Secured Party Details

Organisation identifier: 000301888 Organisation identifier type: ACN
Organisation name: JASCO PTY LTD (Verified)

Address for Service

Contact name: Helene Pisch
Email: helene.pisch@jasco.com.au
Fax: 02.9808.3490
Mailing address: P O Box 135
West Ryde
NSW 1685
AUSTRALIA
Physical address: No address provided

Privacy and Terms and Conditions

This search reflects the data contained in the PPS Register at 09/12/2013 12:55:36 (Canberra Time).

The Australian Financial Security Authority is subject to the *Privacy Act 1988* which requires that we comply with the *Information Privacy Principles*(IPPs) set out in the Act. The IPPs set out how Australian Government agencies should collect, use, store and disclose personal information and how individuals can access records containing their personal information.

Access to and use of the PPS Register is subject to the General Conditions of Use, as well as other relevant terms and conditions. All relevant terms and conditions can be found at www.ppsr.gov.au

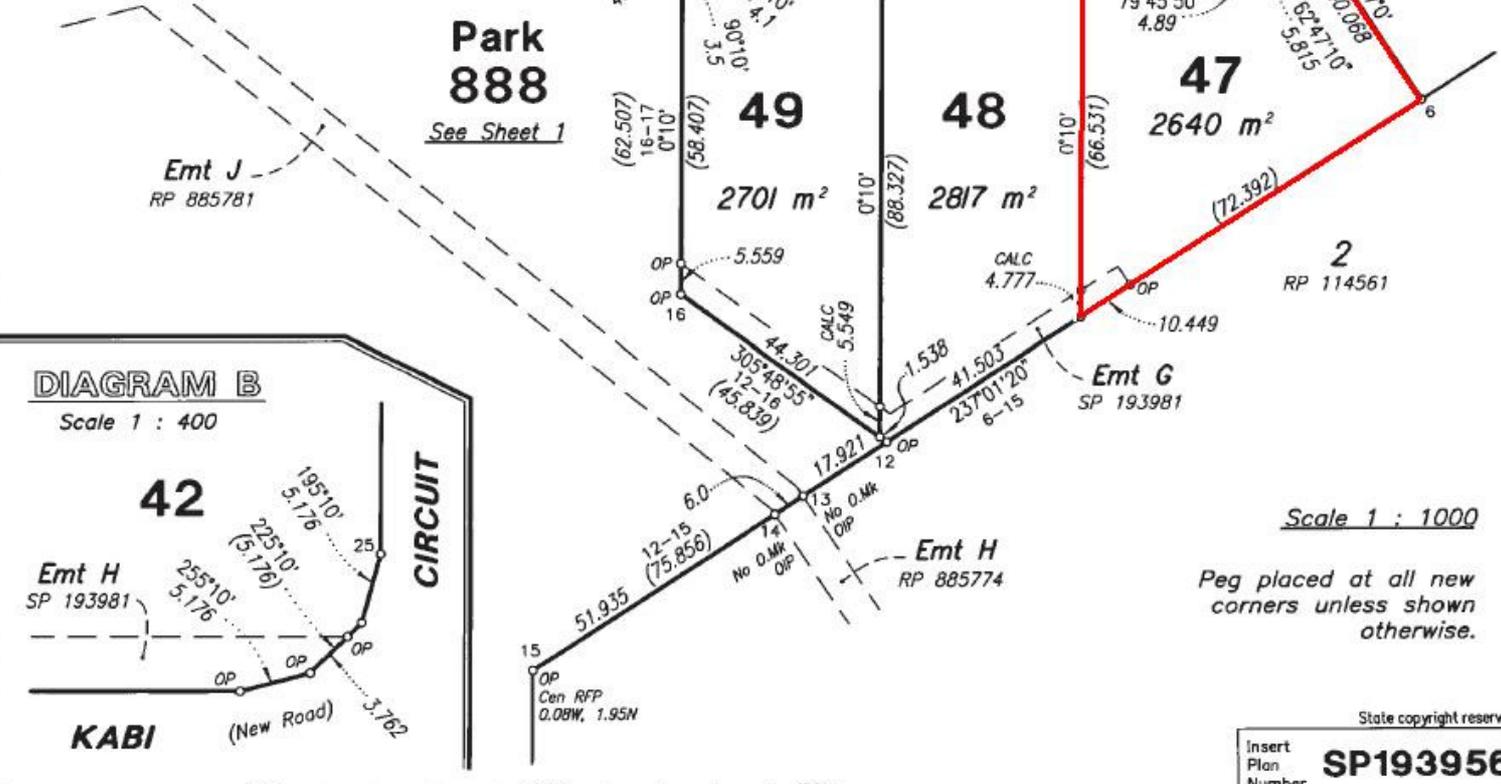
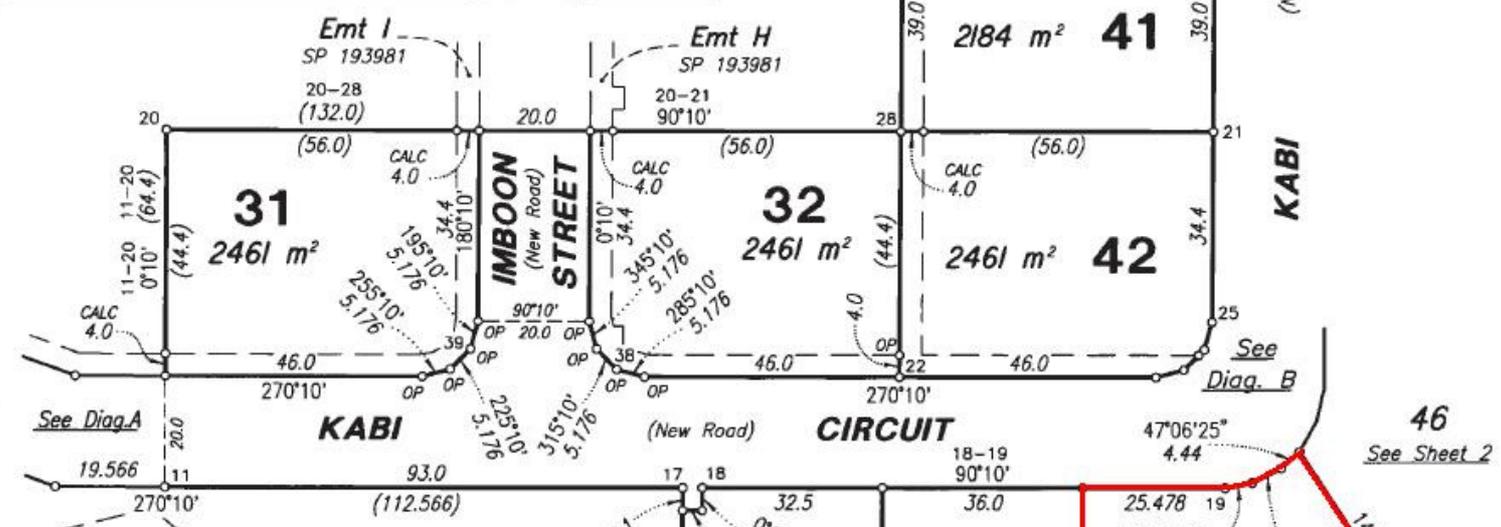
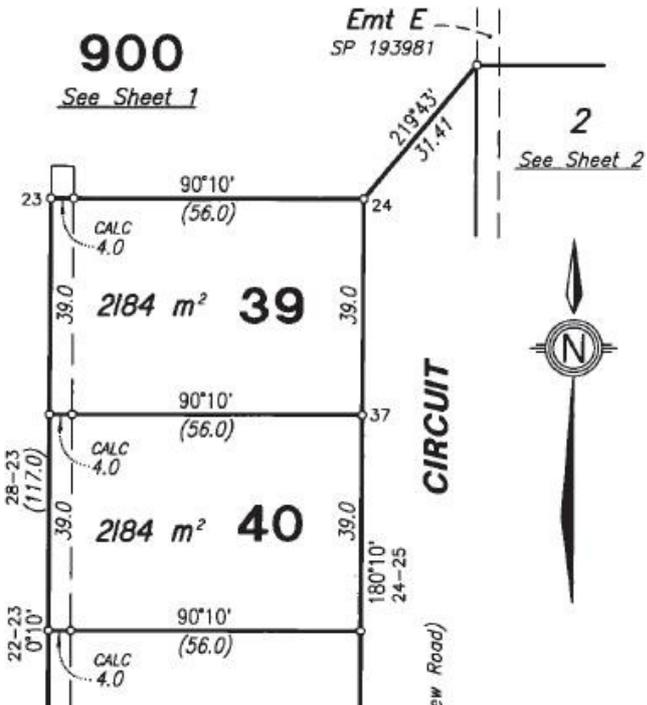
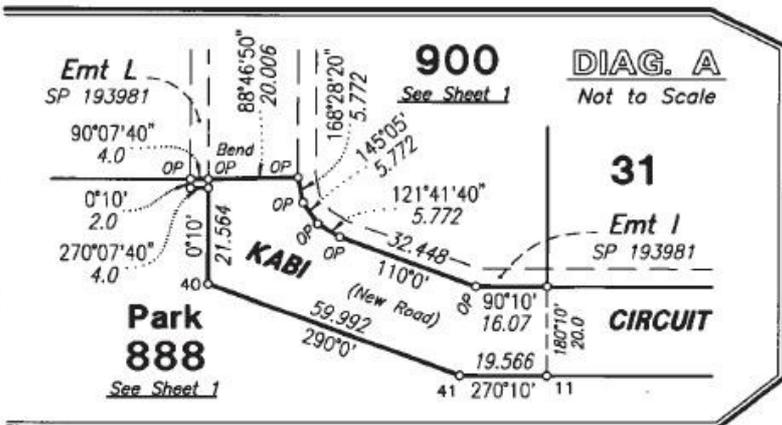
End of search result

EMAIL: enquiries@ppsr.gov.au WEBSITE: www.ppsr.gov.au

GPO Box 1944 Adelaide SA 5001

1300 00 77 77

REFERENCE		MARKS		
STN	TO	BRG	DIST	REMARKS
13	OIP	14°04'40"	7.5	28/RP 885774
14	OIP	348°12'10"	7.226	27/RP 885774
17	Screw in Kerb	278°04'10"	28.292	
19	Screw in Kerb	42°51'30"	11.59	
25	Screw in Conc	182°47'30"	9.388	
37	Screw in Kerb	34°37'30"	6.54	
38	Screw in Kerb	253°25'	4.708	
39	Screw in Kerb	167°50'	4.4	
40	Screw in Kerb	81°31'30"	9.081	
41	Screw in Kerb	39°11'30"	5.145	



FINAL 7345 (WNVV)