

CONTRACT COMMERCIAL LAND AND BUILDINGS

(DRAFT)

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REIQ
REAL ESTATE INSTITUTE
QUEENSLAND

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.



Queensland
Law Society

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.

PURCHASE

UNIT 1

- 1 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.
- 2 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.
- 3 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 Leased 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.
- 4 The Vendor and the Purchaser each acknowledge having received a copy of the Standard Commercial Conditions at the time of signing this Contract.

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ITEMS SCHEDULE

NOTE 1

A Contract Date: The 20th day of FEBRUARY 2014
month year

B Vendor's Agent: SOLD WITHOUT THE INTERVENTION OF AN AGENT
Address:

A.B.N. No: Email Address:
Licence No. Facsimile: Phone:

C Vendor/s: KARRADON PTY LTD A.C.N. 010361083 att METAL APPAREL
SUPERANNUATION FUND
Address: 4/4 COMBARTON STREET BRENDAL 4500 ✓

A.B.N. No: Email Address:
Facsimile: Phone:

D Vendor's Solicitor:
Address: Proper 7/11/13
A.B.N. No: Email Address:
Facsimile: Phone:

E Purchaser/s: DG PAPPIN PTY LTD A.C.N. 168 135 902 att ONE FOUR ✕
COMBARTON TRUST
Address: 3 BELAH COURT ALBANY CREEK 4035

A.B.N. No: Email Address:
Facsimile: Phone:

F Purchaser's Solicitor: HOY & McCORMACK
Address: PO BOX 104 CURRUMBIN
A.B.N. No: Email Address: office@hoymack.com
Facsimile: 0755981916 Phone: 0755981166

CLAUSE
1.1(y)

G Stakeholder: HOY & McCORMACK SOLICITORS
Phone:

H PARTICULARS OF LAND SOLD:
Address: 1/4 COMBARTON STREET, BRENDAL 4500

NOTE 2
(SEE
WARN-
ING)

Present Use (if any): COMMERCIAL
Description: LOT 1 ON SP 135158

County: WARNER Parish: STANLEY
Title Reference:
Area: 203sqm (more or less)

NOTE 3

Type of Holding: FREEHOLD Lease No:
Local Government: GOCC ✕ PINE RIVERS ??

I IMPROVEMENTS INCLUDED IN SALE:

NOTE 4

Nature of Buildings: COMMERCIAL WAREHOUSE & OFFICE SPACE
Unless excluded below the Purchase Price includes all partitions, stoves, hot water systems, wall-to-wall floor coverings, drapes and tracks, blinds, light fittings, clothes lines, hoists, fixed television or satellite antennae or dishes, in-ground shrubs and all fixtures as inspected by the Purchaser.
Exclusions:

ITEMS SCHEDULE

J OTHER CHATTELS INCLUDED IN SALE:
(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.)

NOTE 5 **M LEASES AND SERVICE CONTRACTS:** See Lease Schedule and Service Contract Schedule

N PURCHASE PRICE: \$ 265000.00

CLAUSE 3 **O DEPOSIT:** \$ NIL

CLAUSE 11 & NOTE 6 **P DEFAULT INTEREST:**

CLAUSE 25.3

Q DATE FOR COMPLETION: The 10th day of March 2014
month year

CLAUSE 25.1 & 25.2

R CITY OR TOWN FOR COMPLETION: GOLD COAST ✓
FINANCE

SUBJECT TO FINANCE:

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

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.

NOTE 7
CLAUSE 31

S LENDER OR CLASS OF LENDER:

T THE APPROVAL DATE: The 3rd day of March 2014
month year

U AMOUNT OF LOAN: \$ 95,000.00

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

ITEMS SCHEDULE

GST

GOODS AND SERVICES TAX - WARNING

Marking the GST Items in the Items Schedule 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 Vendor's 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 GST 1 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:
 - > Item 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.

Is this a sale of a Going Concern?

Yes



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

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

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

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 Vendor 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

1/4 COMBARTON STREET, BRENDALD QLD 4500 ✓

LEASE 1

NAME OF TENANT: *KARRADON PTY LTD T/A S M. A. R. S*
 USE: *(ABN 62 010 361 083)*

LOCATION/TENANCY NO:

AREA OF TENANCY (m2 approx.): *168²m.*

CURRENT RENTAL PER ANNUM: *\$14880*

CURRENT LEASE COMMENCEMENT DATE: *1st JULY 2013.*

CURRENT LEASE TERM: *3 YEARS.*

REMAINING OPTION/S:

Option 1	Term	<i>3</i>	years
Option 2	Term	<i>—</i>	years
Option 3	Term	<i>—</i>	years

TENANT CARPARK:

No.

No.	Rate \$	per annum/month†
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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 OPTION/S:

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

TENANT CARPARK:

No.	Rate \$	per annum/month†
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* Attach further Schedule if insufficient space.

†Strike out as required.

SERVICE CONTRACT SCHEDULE*

See Clause 32 of Standard Commercial Conditions

PROPERTY ADDRESS

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

SPECIAL CONDITIONS

~~DG Pappin Properties Pty Ltd~~

DG PAPPIN PROPERTIES PTY LTD (A.C.N 168135902)
IS ACTING AS SECURITY TRUSTEE FOR ONE FOUR GOMBARTON
TRUST, SINCE THIS PROPERTY IS BEING PURCHASED.

IN ACCORDANCE WITH SECTION 71 OF THE S.I.S. ACT, AND

~~DG PAPPIN SUPERANNUATION FUND~~ SUPERFUND. WILL HOLD A

beneficial

INTEREST IN THE ASSET HELD BY DG PAPPIN
PROPERTIES PTY LTD ATF ONE FOUR GOMBARTON TRUST.

FOR THE PURPOSE OF SATISFYING THE LEGISLATIVE
REQUIREMENTS (SIS ACT) IN RELATION TO THE BORROWED ^{Amount} ~~Amount~~

The approval 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.

\$495m

Witness

Vendor

KARRADON PTY LTD ATF METAL
APAR'EL SUPERANNUATION FUND.

Witness

Purchaser

DG PAPPIN PROPERTIES PTY LTD
ATF ONE FOUR GOMBARTON TRUST.

STAKEHOLDER'S ACKNOWLEDGMENT

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

N/A.

Stakeholder

Licence No.