

REIQ

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of Queensland
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Contract For Commercial Land and Buildings

Second Edition GST reprint

Queensland
Law Society

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.

26-07-2007

- NOTE 1
- NOTE 2 (SEE WARNING)
- NOTE 3
- NOTE 4
- NOTE 5
- CLAUSE 3
- CLAUSE 11 & NOTE 6
- CLAUSE 25.3
- CLAUSE 25.1 & 25.2

Contract Date: _____

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

Vendor/s: LILMIN PTY LTD AS TRUSTEE FOR THE N & O DE MARCO FAMILY TRUST

Address: 69 BRISTOL ROAD KEDRON QLD 4031
Facsimile: _____ **Phone:** _____
ABN: 60 369 559 970 **Email Address:** _____

Vendor's Solicitor: G.R. Brown, Solicitor & Notary
Address: PO Box 197 SANDGATE Qld 4017
Facsimile: 07 3269 1588 **Phone:** 07 3269 8511
ABN: 69 715 593 134 **Email Address:** grb@grbrown.com.au

Purchaser/s: Nicholas DeMarco & Olga DeMarco as Trustees for THE DE MARCO SUPERANNUATION FUND

Address: 69 BRISTOL ROAD KEDRON QLD 4031
Facsimile: _____ **Phone:** _____
ABN: _____ **Email Address:** _____

Purchaser's Solicitor: G.R. Brown, Solicitor & Notary
Address: PO Box 197 SANDGATE Qld 4017
Facsimile: 07 3269 1588 **Phone:** 07 3269 8511
ABN: _____ **Email Address:** grb@grbrown.com.au

Stakeholder: _____
Facsimile: _____ **Phone:** _____

PARTICULARS OF LAND SOLD:

Address: three quarter interest in 69 BRISTOL ROAD KEDRON QLD 4031

Present Use (if any): <u>Commercial</u>	Queensland Stamp Duty Paid: <u>\$ 15532.52</u>
Description: <u>Lots 1 and 2 on RP 63172</u>	On the Amount of \$ <u>487,500</u> Duty Code: <u>7054</u>
County: <u>STANLEY</u>	PARSH: <u>KEDRON 3/4 INTEREST BEING TRANSFERRED</u>
Title Reference: <u>810 square metres</u>	Transaction Number: <u>13A BNE:16703</u> <u>15/07</u>
Area: _____	Lease No: _____
Type of Holding: _____	Signed: <u>[Signature]</u> <u>20/7/07</u>
Local Government: <u>Brisbane City Council</u>	

IMPROVEMENTS INCLUDED IN SALE:

Nature of Buildings: _____

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

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

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)

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.) Nil

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

PURCHASE PRICE: \$ 487,500.00

DEPOSIT: \$ _____

DEFAULT INTEREST: _____ % simple interest per annum

DATE FOR COMPLETION: allow one calendar month

CITY OR TOWN FOR COMPLETION: BRISBANE

ND - [Signature]
 SD - [Signature]

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.

NOTE 7
CLAUSE 31

S	LENDER OR CLASS OF LENDER:	XXXXXXX
T	THE APPROVAL DATE:	XXXXXXX
U	AMOUNT OF LOAN:	\$ XXXXXXX

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 GST 1 is marked:
 - items GST 2 and GST 3 must not be marked;
 - despite any markings of items GST 2 and GST 3, clauses 11.4, 11.5 and 11.6 do not apply.
- C. If the Yes box in item GST 2 is marked:
 - items GST 1 and GST 3 must not be marked;
 - despite any marking of items GST 1 and GST 3, clauses 11.4, 11.5 and 11.7 do not apply.

GST1	Going Concern:	<p>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.</p> <p>If this a sale of a Going Concern? <input checked="" type="checkbox"/> Yes</p> <p>If Yes, clause 34.7 (If the Supply is a Going Concern) applies.</p> <p>Otherwise clause 34.7 (If the Supply is a Going Concern) does not apply.</p> <p>If the Yes box is marked, do not complete items GST2 and GST3.</p>						
GST2	Margin Scheme:	<p>Is the Margin Scheme to apply to the sale of the Property? <input type="checkbox"/> Yes</p> <p>If Yes, clause 34.6 (Margin Scheme) applies.</p> <p>Otherwise clause 34.6 (Margin Scheme) does not apply.</p> <p>The Seller must not apply the Margin Scheme to the Supply of the Property if clause 34.6 does not apply.</p> <p>If the Yes box is marked, do not complete items GST1 and GST3.</p>						
GST3	Inclusive or Exclusive Purchase Price:	<p>(Do not complete Item GST3 if item GST1 (Going Concern) or item GST2 (Margin Scheme) are marked Yes.)</p> <p style="text-align: center;">Mark 1 box only</p> <table style="width: 100%;"> <tr> <td style="width: 60%;">Does the Purchase Price include GST?</td> <td style="width: 10%;">Yes <input type="checkbox"/></td> <td style="width: 30%;">If Yes, clause 34.4 (Purchase Price includes GST) applies.</td> </tr> <tr> <td></td> <td>No <input type="checkbox"/></td> <td>If No, clause 35.5 (Purchase Price Does Not Include GST) applies.</td> </tr> </table> <p>If neither box is marked or if both boxes are marked, clause 11.4 (Purchase Price Includes GST) applies.</p>	Does the Purchase Price include GST?	Yes <input type="checkbox"/>	If Yes, clause 34.4 (Purchase Price includes GST) applies.		No <input type="checkbox"/>	If No, clause 35.5 (Purchase Price Does Not Include GST) applies.
Does the Purchase Price include GST?	Yes <input type="checkbox"/>	If Yes, clause 34.4 (Purchase Price includes GST) applies.						
	No <input type="checkbox"/>	If No, clause 35.5 (Purchase Price Does Not Include GST) applies.						

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JD

COPY

See Clause 32 of Standard Commercial Conditions

PROPERTY ADDRESS 69 BRISTOL ROAD KEDRON QLD 4031

LEASE 1

Name of Tenant: BRISBANE TILING SERVICE
 Use: Warehouse and Sales
 Location/Tenancy No.: _____
 Area of Tenancy (m² approx.): _____
 Current Rental per Annum: \$ _____
 Current Lease Commencement Date: _____
 Current Lease Term: Monthly Tenancy
 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

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.

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 OS

SPECIAL CONDITIONS

1. The Purchaser and Vendor acknowledge that the purchase price stated relates to a purchase of a one half (1/2) interest in the property as Tenant in Common.

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.

<i>Beth Butler</i> Witness	<i>[Signature]</i> Vendor
<i>Beth Butler</i> Witness	<i>[Signature]</i> Purchaser

NOTE 8

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.

[Signature]
Stakeholder

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

Licence No.

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

[Handwritten notes and signatures]
 ✓ NO
 ✓ OD
 ✓ [Signature]