



<b>DATE OF THIS CONTRACT</b>				
<b>LAND</b>		Block	Section	Division/District
		«Block»	«Section»	«Division»
<b>OCCUPANCY</b>		Vacant Possession		
<b>CO-OWNERSHIP</b>	Mark one <i>See clause 16</i>	<input type="checkbox"/> Tenants in common <i>(Show shares)</i>		<input type="checkbox"/> Joint Tenants
<b>SELLER</b>	Full name ACN/ABN Address	<b>Suburban Land Agency</b> 27 105 505 367 480 Northbourne Avenue, Dickson ACT 2602		
<b>SELLER'S SOLICITOR</b>	Firm	Clayton Utz		
	Ref	Alfonso del Rio / Rachel O'Brien		
	Phone	(02) 6279 3510		
	Fax	(02) 6279 4099		
	Address	GPO Box 9806 Canberra ACT 2601		
	Email	conveyancing@claytonutz.com		
<b>BUYER</b>	Full Name ACN/ABN Address			
	Email			
	Firm			
	Ref			
<b>BUYER'S SOLICITOR</b>	Phone			
	Fax			
	DX/Address			
	Email			
<b>RESIDENTIAL WITHOLDING TAX</b>		New residential premises?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
		Subdivision of potential residential land?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
		Buyer required to make a withholding payment?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No (insert details on p.2)
<b>FOREIGN RESIDENTIAL WITHOLDING TAX</b>		Price/value of Land over \$750,000	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
		Clearance Certificate attached?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>PRICE</b>	Price Less Deposit Balance	<b>\$«XpPrice»</b> (The Price is GST inclusive) <b>\$«XpStandardDeposit»</b> (5% of Price) <b>\$«XpBalance»</b>		
<b>COMPLIANCE BOND</b>	<i>See clause 5</i>	\$0.00		
<b>EARLIEST DATE OF EXPIRY OF DEPOSIT BOND OR BANK GUARANTEE</b>	<i>See clause 3</i>	<b><u>Not Applicable - Deposit Bonds and Bank Guarantees not permitted</u></b>		
<b>DATE FOR COMPLETION</b>	<i>See clause 4</i>	Refer to clause 4 and special condition 48 (within 10 Working Days of notification to the Buyer's Solicitor of issue of a certificate of occupancy and use)		
<b>STANDARD ANNEXURES</b>	Documents annexed to this Contract	Annexure A - Deposited Plan; Annexure B - Specimen Lease; Annexure C - Director's Guarantee; Annexure D - Special Conditions		
<b>SPECIAL CONDITIONS</b>	Indicate whether any special conditions apply	<input checked="" type="checkbox"/> Yes		<input type="checkbox"/> No
<b>READ THIS BEFORE SIGNING</b>				
Before signing this contract you should ensure that you understand your rights and obligations. You should get advice from your solicitor.				
Authorised Delegate of the Suburban Land Agency signature:		Buyer signature:		
Delegate name:		Buyer name:		
Witness signature:		Buyer signature:		
Witness name:		Buyer name:		
		Witness signature:		
		Witness name:		

## RW Amount

(Residential Withholding Payment) — Further Details

The supplier will frequently be the Seller. However, sometimes further information will be required as to which entity is liable for GST (eg if the Buyer is part of a GST group, where the GST representative has the GST liability). If more than one supplier, provide details for each supplier.

<b>Supplier</b>	Name	Suburban Land Agency	
	ABN	27105505367	Phone (02) 6205 0600
	Business address	TransACT House, 470 Northbourne Avenue, Dickson ACT 2602	
	Email		
<b>Residential Withholding Tax</b>	Supplier's portion of the RW Amount:	100%	
	RW Percentage:	7%	
	RW Amount (ie the amount that the Buyer is required to pay to the ATO):		
	Is any of the consideration not expressed as an amount in money?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If 'Yes', the GST inclusive market value of the non-monetary consideration:	\$	
	Other details (including those required by regulation or the ATO forms):		

## **1 GRANT OF THE LEASE**

- 1.1 The Seller will procure the grant of the Lease to the Buyer on Completion.
- 1.2 The Lease will be granted substantially upon the terms and conditions of the Specimen Lease.

## **2 TERMS OF PAYMENT**

- 2.1 On Completion the Buyer must pay to the Seller in Canberra the Balance of the Price by unendorsed bank cheque.
- 2.2 On the Date of this Contract, the Buyer must pay the Deposit to the Seller.
- 2.3 The Deposit is released to the Seller (when paid) and become the Seller's property absolutely (being part payment of the Price).
- 2.4 If the Deposit is:
  - (a) not paid on time and in accordance with clause 2.2; or
  - (b) paid by cheque and the cheque is not honoured on first presentation,the Buyer is in default and the Seller may terminate this Contract immediately by written notice to the Buyer (without the notice otherwise necessary under clause 25) and clause 26 applies.
- 2.5 If the Seller does not terminate this Contract in accordance with clause 2.4, then this Contract remains on foot, subject to this clause 2.5, until the Seller terminates the Contract pursuant to clause 2.4 or waives the benefit of clause 2.4 pursuant to clause 2.7.
- 2.6 This clause 2 is for the benefit of the Seller and the obligations imposed on the Buyer by this clause 2 are essential. The obligations imposed on the Buyer by this clause 2 bind the Buyer notwithstanding any indulgence, waiver or extension of time by the Seller to the Buyer.
- 2.7 The Seller may at any time before this Contract is terminated notify the Buyer in writing that the benefit of this clause 2 is waived.
- 2.8 If the Contract is:
  - (a) rescinded; or
  - (b) terminated due to the default of the Seller, and the Buyer is entitled to a refund of the Deposit,then the Seller will account to the Buyer for the Deposit paid.
- 2.9 The Seller is not liable to pay interest on any refunded Deposit provided that the Deposit is refunded to the Buyer within 15 Working Days of the date the Contract is terminated due to the Seller's default or rescinded.
- 2.10 The payment of the Deposit by the Buyer to the Seller does not create a charge over the Land to the value of the Deposit or any other amount.

### **3 DEPOSIT BOND AND BANK GUARANTEE**

- 3.1 The Deposit to be paid pursuant to clause 2.2 may be accepted by way of a Deposit Bond or Bank Guarantee provided that at least 3 Working Days prior to the Date of this Contract the Buyer:
- (a) informs the Seller of their intention to provide a Deposit Bond or Bank Guarantee; and
  - (b) provides the Seller with a copy of the proposed Deposit Bond or Bank Guarantee for approval.
- 3.2 The expiry date for the Deposit Bond or Bank Guarantee must not be earlier than the Earliest Date of Expiry of Deposit Bond or Bank Guarantee specified in the Schedule.
- 3.3 The Deposit Bond or Bank Guarantee must:
- (a) show the Seller as the beneficiary of the Deposit Bond or Bank Guarantee; and
  - (b) be for an amount that is not less than 10% of the Price.
- 3.4 The Buyer must pay the amount stipulated in the Deposit Bond or Bank Guarantee to the Seller by unendorsed bank cheque on Completion.
- 3.5 The Buyer is in default if:
- (a) the Deposit Bond or Bank Guarantee has an expiry date prior to the Earliest Date of Expiry of Deposit Bond or Bank Guarantee and is not renewed to the satisfaction of the Seller at least 10 Working Days prior to the expiry of the Deposit Bond or Bank Guarantee; or
  - (b) the provider of the Deposit Bond or Bank Guarantee is placed under external administration of any nature before Completion and the Buyer has not provided a replacement Deposit Bond or Bank Guarantee to the same value and on the same terms and conditions from a solvent party within 5 Working Days of the provider being placed in such administration.
- 3.6 If the Buyer is in default under clause 3.5 it will be deemed to be a failure by the Buyer to pay the Deposit under clause 2 and immediately, and without the notice necessary under clause 25, clause 26 applies.

### **4 DATE FOR COMPLETION**

- 4.1 Completion must take place in Canberra on the Date for Completion or as otherwise determined by the Contract and if not specified or determined, within a reasonable time.
- 4.2 The Seller will not be liable to the Buyer for any damage or loss caused to the Land after Completion, including building waste, except where caused by the negligent or deliberate action or omission of the Seller, its employees, agents or contractors.

### **5 COMPLIANCE BOND**

- 5.1 The Buyer must provide to the Development Manager at Completion the Compliance Bond as security for the performance of the Buyer's obligations in respect of clauses 7, 10 and 40 of this Contract following Completion.

- 5.2 The Development Manager will not be required to hold the Compliance Bond in a trust account or act as a fiduciary in relation to the Compliance Bond.
- 5.3 The Buyer must notify the Development Manager when it considers it has reached Dwelling Completion and the Development Manager must inspect the Land within 10 Working Days of such notice.
- 5.4 If the Development Manager does not believe that Dwelling Completion has been achieved, it must notify the Buyer in writing of this identifying its reasons. The Development Manager will be entitled to charge an additional inspection fee of \$550 (GST inclusive) for each time that the Development Manager, following notification by the Buyer under clause 5.3, notifies the Buyer that Dwelling Completion has not been achieved.
- 5.5 If the Development Manager believes Dwelling Completion has been achieved within 2 years of Completion then it must notify the Buyer within 2 Working Days of its inspection and must pay to the Buyer, or if agreed to by the Development Manager a person nominated by the Buyer, the Compliance Bond (less any amounts deducted in accordance with this Contract) within 20 Working Days of that inspection.

## **6 SIGNING OF LEASE**

- 6.1 The Buyer must, no later than 20 Working Days from the date the Seller serves the Lease on the Buyer:
- (a) sign each copy of the Lease; and;
  - (b) return to the Seller's Solicitor each copy of the signed Lease.
- 6.2 The Buyer undertakes to register the Lease following Completion.

## **7 HOUSING DEVELOPMENT REQUIREMENTS AND SELLER APPROVAL**

- 7.1 The Buyer must comply with the Housing Development Requirements in respect of any dwelling to be constructed on the Land.
- 7.2 If there is any variation to the Housing Development Requirements prior to Completion, the Seller may notify the Buyer and provide:
- (a) a copy of, or website link to, the final form of the amended document; or
  - (b) the variations,
- to the Buyer prior to Completion.
- 7.3 In the event that a change is made to the Housing Development Requirements which causes the Buyer a verifiable loss in excess of 5% of the Price, the Buyer may within 10 Working Days of being notified of the amended Housing Development Requirements rescind this Contract and clause 28 will apply.
- 7.4 No building or improvements are to be erected or altered on the Land without the written endorsement of the Development Manager. This obligation ceases to apply to the Land on Dwelling Completion.

- 7.5 The Development Manager must not unreasonably withhold its endorsement to the erection or alteration of any building or improvements where they are in accordance with the Housing Development Requirements and the approval and consent of all relevant authorities.
- 7.6 The Buyer must obtain from the relevant authorities all approvals necessary to erect any buildings or improvements on the Land and in accordance with the Housing Development Requirements.
- 7.7 The Buyer acknowledges that the Land is ready and available for inspection.
- 7.8 The Buyer enters into this Contract in reliance upon the Deposited Plan annexed to this Contract and on the Buyer's own enquiries.
- 7.9 If there is an inconsistency between the Housing Development Guide and the Deposited Plan, the Deposited Plan prevails.
- 7.10 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 24 of this Contract in respect of any matter set out in the Housing Development Guide.

## **8 VARIATION TO LAND AND HOUSING DEVELOPMENT REQUIREMENTS**

- 8.1 The Buyer acknowledges that the Specimen Lease, the Housing Development Requirements, the Plans and any other documentation made available in relation to the Land may be affected by:
- (a) the requirements of legislation;
  - (b) variations to the Territory Plan;
  - (c) the requirements of government authorities; and/or
  - (d) physical conditions affecting the Works
- and may result in one or more of the following:
- (e) minor redefinition of the boundaries of the Land;
  - (f) minor road re-alignment or dedication; and
  - (g) minor variations of the easements relating to the provision of Utility Services.
- 8.2 Any redefinition, road realignment or dedication or variation of easements will be deemed to be minor if it does not materially and detrimentally affect the use of the Land.
- 8.3 The area of the Land specified in the Block Details Plan is subject to final survey and in the event of inconsistency with the area in the Deposited Plan, the Deposited Plan prevails.
- 8.4 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 24 of this Contract in respect of any matter set out in clause 8.1 or clause 8.3.

## **9 PLANNING CONDITIONS**

- 9.1 The Buyer acknowledges that the Planning and Land Authority is responsible for all statutory development consents and approvals sought by or on behalf of the Buyer in relation to the Land and the Buyer therefore releases the Seller and Development Manager from any liability, cause of action or any other claim in relation to disturbance, loss or detriment caused

by the Planning and Land Authority granting, with or without conditions, or denying any consent or approval in relation to the Land.

- 9.2 The Buyer acknowledges the obligation to make the Buyer's own enquiries and to satisfy itself as to the currency and accuracy of information contained in the Territory Plan.
- 9.3 The Buyer acknowledges that the Planning and Land Authority is responsible for the Territory Plan and the Buyer will make no claim against the Seller whatsoever in this regard.
- 9.4 The Buyer acknowledges that nothing in this Contract (including the Housing Design Requirements) or the fact of Completion implies or means that any required approvals, consents or licences regarding planning, design, siting and any other matters relating to the Buyer's development of the Land will be granted by the regulatory authorities or other agencies of the Australian Capital Territory with or without conditions.

## **10 DRIVEWAY CROSSOVERS AND VERGES**

- 10.1 The Buyer will be responsible for the construction of the driveway crossover:
- (a) if there is no footpath on the Land, from the kerb to the property boundary; and
  - (b) if there is a footpath on the Land, from the kerb to the property boundary but excluding the footpath which must not be altered in any way.
- 10.2 The Buyer must pay regard to and not damage or affect any footpath located on the Land.
- 10.3 All driveway crossovers are to be approved by the relevant authority.
- 10.4 The Buyer must not cause or allow any damage or destruction to the public domain adjoining the land, being all verges, landscaping (including street trees), gutters, kerbs, footpaths and driveway crossovers.
- 10.5 The buyer must lay turf, complying with the Housing Development Requirements, in the verge areas between the front boundary of the Land and the kerb. Other forms of soft landscaping treatments to the verge areas may only be used with the prior written consent (which may be given in its absolute discretion) of the Seller.

## **11 FRONT LANDSCAPING**

- 11.1 Subject to the Buyer complying with this Contract and achieving Dwelling Completion within 2 years of Completion, the Seller will provide the Front Landscaping to the Land.
- 11.2 On or before Dwelling Completion, the Buyer must select a Front Landscaping garden design in accordance with the Housing Development Requirements and complete, sign and provide to the Seller the Front Landscaping Application Form.
- 11.3 Within approximately 3 months of Dwelling Completion, having regard to the Front Landscaping garden design selected and weather conditions, the Seller will commence the Front Landscaping.
- 11.4 The Buyer agrees to provide, or to procure its successor to provide, the Seller or the Development Manager or their nominated contractor with access to the Land at all times reasonably required by the Seller or the Development Manager or their nominated contractor for the sole purpose of providing the Front Landscaping.

11.5 The Buyer releases the Seller and the Development Manager from any liability, cause of action or any other claim in relation to the Front Landscaping except to the extent caused by the negligent or deliberate action or omission of the Seller or the Development Manager or their agents. For clarity, this release does not extend to the Seller's nominated contractor.

## **12 PROPERTY ACT**

12.1 The Property Act does not apply to this Contract as this Contract is not a sale of residential property and the grant of the Lease will be the first grant of a crown lease over the Land.

## **13 NON COMPLYING TRANSFERS NOT TO BE USED**

13.1 The Buyer acknowledges that it will not be able to use the non complying transfer provisions of section 17 of the *Duties Act 1999* (ACT) in relation to this Contract as this Contract will be the first grant of the Lease.

## **14 ENTIRE AGREEMENT**

14.1 The Buyer agrees that this Contract sets out the entire agreement of the parties on the subject matter of this Contract and supersedes any prior agreement, advice, material supplied to the Buyer or understanding on anything connected with the subject matter of this Contract.

## **15 NO RELIANCE**

15.1 Each party has entered into this Contract without reliance upon any representation, statement or warranty (including sales and marketing material and preliminary artwork) except as set out in this Contract.

15.2 The Buyer:

- (a) relies on its own enquiries in relation to the Land; and
- (b) warrants that in entering into this Contract the Buyer:
  - (i) has not relied on any express or implied statement, warranty or representation whether oral, written or otherwise made by or on behalf of the Seller to the Buyer in connection with the Land;
  - (ii) has not relied on any documentation made available by or on behalf of the Seller to the Buyer in relation to the Land other than documentation forming part of this Contract; and
  - (iii) is satisfied as to the nature, quality and condition of the Land and the purposes for which the Land may be used.

15.3 The Seller makes no warranty as to the accuracy or completeness of any document made available by or on behalf of the Seller to the Buyer in connection with the Land other than documentation forming part of this Contract.

## **16 CO OWNERSHIP**

16.1 Where the Buyer consists of more than one person, as between themselves, they agree to buy the Land in the specified manner of Co-ownership or if one alternative is not marked, as joint tenants.



## **17 NON MERGER**

- 17.1 If any term of this Contract may be given effect to after Completion that term will not merge but will continue in force for as long as necessary to give effect to it.

## **18 BUYER RIGHTS AND LIMITATIONS**

- 18.1 The Buyer is not entitled to make any requisitions on the title to the Land.
- 18.2 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 24 of this Contract in respect of:
- (a) Utility Services for the Land being a joint service or passing through another property, or any Utility Services for another property passing through the Land;
  - (b) a promise, representation or statement about this Contract, the Land or the Lease, not made in this Contract;
  - (c) the existence of regrading, fill or other disability of or upon the Land, whether caused by the Commonwealth of Australia, the Seller, previous occupants of the Land or otherwise; and
  - (d) anything disclosed in this Contract (except an Affecting Interest).
- 18.3 The Buyer acknowledges, understands and accepts that the existence of regrading, fill, contamination of any Substance or other disability of or upon the Land may result in work for the construction of any building on the land being more extensive and expensive than it may otherwise have been in the absence of such regrading, fill, contamination of any substance or other disability.
- 18.4 The Seller makes no warranty or representation as to the environmental condition or state of the soil, ground water, contamination or the existence or non-existence of any Substance on or affecting the Land.

## **19 SELLER WARRANTIES**

- 19.1 The Seller warrants that at the Date of this Contract:
- (a) the Seller will be able to complete at Completion;
  - (b) the Seller has no knowledge of any unsatisfied judgment, order or writ affecting the Land;
  - (c) the Seller has no knowledge of any current or threatened claims, notices or proceedings that may lead to a judgment, order or writ affecting the Land; and
  - (d) the Seller is not aware of any material change in the matters disclosed in the Housing Development Requirements.
- 19.2 The Seller warrants that on Completion:
- (a) the Seller will have the capacity to complete;
  - (b) there will be no unsatisfied judgment, order or writ affecting the Land;

- (c) the Seller has no knowledge of any current or threatened claims, notices or proceedings that may lead to a judgment order or writ affecting the Land; and
- (d) the Seller is not aware of any encroachments by or upon the Land except as disclosed. This warranty does not extend to the location of any dividing fence.

19.3 The Seller gives no warranties as to the present state of repair of any of the Improvements or condition of the Land, except as required by law.

## **20 ADJUSTMENTS**

20.1 The Lease will be granted on Completion. As a result, there will be no adjustments of Income or Land Charges.

## **21 TERMS OF POSSESSION**

21.1 The Seller must give the Buyer vacant possession of the Land on Completion unless otherwise marked in the Schedule.

## **22 INSPECTION AND CONDITION OF LAND**

22.1 The Buyer may on reasonable notice to the Seller inspect the Land but only during the period 10 Working Days prior to the Date for Completion.

22.2 Subject to clause 4.2, the Seller must leave the Land clean and tidy on Completion.

## **23 ERRORS AND MISDESCRIPTIONS**

23.1 The Buyer will be entitled to compensation on Completion (and the Price will be reduced accordingly) in full and final settlement if the Buyer suffers a loss as a result of an error of any kind or misdescription if the Buyer makes a claim for compensation before Completion.

23.2 This clause 23 applies even if the Buyer did not take notice of or rely on anything in this Contract containing or giving rise to the error or misdescription.

23.3 The Buyer is not entitled to compensation to the extent the Buyer knew the true position before the Date of this Contract.

## **24 COMPENSATION CLAIMS BY BUYER**

24.1 This clause 24 applies to claims for compensation arising out of this Contract made by the Buyer against the Seller including claims under clause 23.

24.2 To make a claim for compensation (including a claim under clause 23) the Buyer must give notice to the Seller before Completion specifying the amount claimed and:

- (a) the Seller can rescind if in the case of a claim that is not a claim for delay:
  - (i) the total amount claimed exceeds 5% of the Price;
  - (ii) the Seller gives notice to the Buyer of an intention to rescind; and
  - (iii) the Buyer does not give notice to the Seller waiving the claim within 10 Working Days after receiving the notice; and
- (b) if the Seller does not rescind under clause 24.2(a), the parties must complete and:

- (i) the claim must be finalised (subject to clause 24.2(b)(v)) either by agreement or, failing agreement, by an arbitrator appointed by the parties or, if an appointment is not made within 20 Working Days of Completion, by an arbitrator appointed by the President of the Law Society of the Australian Capital Territory at the request of a party;
- (ii) the decision of the arbitrator is final and binding except for;
  - a. manifest error by the arbitrator obvious on its face in the determination by the arbitrator;
  - b. error in the application of law by the arbitrator in making his or her determination; or
  - c. improper or unlawful conduct by the arbitrator or either Party that affected or might reasonably be thought to have affected the arbitrator's determination;
- (iii) the costs of the arbitration must be shared equally by the parties unless otherwise determined by the arbitrator;
- (iv) the Buyer is not entitled, in respect of the claim, to more than the total amount claimed and the costs of the Buyer; and
- (v) the claim lapses if the parties do not appoint an arbitrator and neither party asks the President of the Law Society of the Australian Capital Territory to appoint an arbitrator within 3 calendar months after Completion.

## **25 NOTICE TO COMPLETE AND DEFAULT NOTICE**

- 25.1 If Completion does not take place by the Date for Completion, either party may, at any time after the Date for Completion, serve on the other party a Notice to Complete.
- 25.2 A Notice to Complete must appoint a time during business hours and a date being not less than 10 Working Days after service of the Notice to Complete (excluding the date of service) by which, and a place in Canberra at which, to complete this Contract.
- 25.3 At the time the Notice to Complete is served the party serving the Notice to Complete must:
- (a) not be in default; and
  - (b) be ready, willing and able to complete but for some default or omission of the other party.
- 25.4 Completion at the time, date and place specified in the Notice to Complete is an essential term.
- 25.5 Where one party is in default (other than failing to complete) the other party may at any time after the default serve the party in default a Default Notice.
- 25.6 A Default Notice must:
- (a) specify the default; and
  - (b) require the party served with the Default Notice to rectify the default within 5 Working Days after service of the Default Notice (excluding the date of service).

- 25.7 At the time the Default Notice is served, the party serving the Default Notice must not be in default.
- 25.8 The time specified in a Default Notice to rectify the specified default is an essential term.
- 25.9 Clauses 26 or 27 will apply as applicable where the party served does not comply with the Notice to Complete or the Default Notice which complies with this clause 25.
- 25.10 If the party serving a notice under this clause varies the time referred to in the notice at the request of the other party, the time agreed to in the variation remains an essential term. The consent to the variation must be in writing and be served on the other party.
- 25.11 The parties agree that the time referred to in clauses 25.2 and 25.6(b) is fair and reasonable.

## **26 TERMINATION – BUYER DEFAULT**

- 26.1 If the Buyer does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential term then the Seller may by notice served on the Buyer terminate this Contract and may then keep, or recover and keep, the Deposit (except so much of it as exceeds 10% of the Price) and either:
- (a) sue the Buyer for breach; or
  - (b) resell the Land and any deficiency arising on the resale and all expenses of and incidental to the resale or attempted resale and the Buyer's default are recoverable by the Seller from the Buyer as liquidated damages provided the Seller has entered into a contract for the resale of the Land within 12 months of termination.
- 26.2 In addition to any money kept or recovered under clause 26.1, the Seller may retain on termination any other money paid by the Buyer as security for any damages awarded to the Seller arising from the Buyer's default provided that proceedings for the recovery of damages are commenced within 12 months of termination.
- 26.3 For the avoidance of doubt, if the Deposit is paid by Deposit Bond or Bank Guarantee in accordance with clause 3, and the Seller is entitled to terminate in accordance with clause 26.1, the Buyer acknowledges that the Seller is entitled to, and may, call upon the Deposit Bond or Bank Guarantee immediately after serving the termination notice.

## **27 TERMINATION – SELLER DEFAULT**

- 27.1 If the Seller does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential term the Buyer may by notice served on the Seller either:
- (a) terminate and seek damages; or
  - (b) enforce without further notice any other rights and remedies available to the Buyer.

## **28 RESCISSION**

- 28.1 If this Contract is rescinded, it is rescinded from the beginning, and unless the parties otherwise agree:
- (a) the Deposit and all other money paid by the Buyer must be refunded to the Buyer immediately without any further authority being necessary; and

(b) neither party is liable to pay the other any amount for damages, costs or expenses.

## **29 DAMAGES FOR DELAY IN COMPLETION**

29.1 If Completion does not occur by the Date for Completion due to the default of either party, the party who is at fault must pay the other party as liquidated damages on Completion:

(a) interest on the Price at the rate of 10% per annum calculated on a daily basis from the date 7 days after the Date for Completion to Completion;

and

(b) the amount of \$660 (including GST) to be applied towards any legal costs and disbursements incurred by the party not at fault if Completion occurs later than 7 days after the Date for Completion.

29.2 The party at fault must pay the amount specified in clause 29.1 in addition to any other damages to which the party not at fault is entitled both at law and under this Contract.

29.3 The parties agree that:

(a) the amount of any damages payable under clauses 29.1(a) to the party not in default is a genuine and honest pre-estimate of loss to that party for the delay in Completion, and

(b) the damages must be paid on Completion.

## **30 FOREIGN BUYER**

30.1 The Buyer warrants the Commonwealth Treasurer cannot prohibit and has not prohibited the transfer of the Lease under the *Foreign Acquisitions and Takeovers Act 1975*.

30.2 This clause is an essential term.

## **31 GST**

31.1 The Buyer and the Seller agree that the Margin Scheme applies to the Supply of the Land.

31.2 The Seller warrants that it can use the Margin Scheme and promises that it will.

## **32 INSOLVENCY**

32.1 If the Buyer suffers an Insolvency Event, the Buyer must immediately notify the Seller in writing.

32.2 If the Seller receives notice that the Buyer has suffered an Insolvency Event (either pursuant to clause 32.1 or by some other means), the Seller may terminate this Contract and clause 26 applies.

## **33 POWER OF ATTORNEY**

33.1 Any party who signs this Contract or any document in connection with it under a power of attorney must, on request and without cost, provide the other party with a true copy of the registered power of attorney.

### **34 NOTICES CLAIMS AND AUTHORITIES**

34.1 Notices, claims and authorities required or authorised by this Contract must be in writing.

34.2 To serve a notice a party must:

- (a) leave it at; or
- (b) send it by a method of post requiring acknowledgement of receipt by the addressee to,

the address of the person to be served as stated in the Schedule or as notified by that person to the other as that person's address for service under this Contract; or

- (c) serve it on that party's solicitor in any of the above ways; or
- (d) by delivering it to an appropriate place in the facilities of a document exchange system in which the recipient solicitor has receiving facilities (and in the latter case service is deemed effected on the Working Day following delivery); or
- (e) send it by facsimile to a party's solicitor, and unless it is not received a notice is taken to have been received at the time shown in the transmission report that the whole facsimile was sent; or
- (f) send it by email to an email address of the party's solicitor (whether to the solicitor's firm generally or specifically to the practitioner specified on the Schedule) as notified from time to time and, unless the receiving party indicates by immediate automatic response that the email address is unattended, the notice is taken to have been received at the time it was sent and if not sent before 5:00pm on a Working Day, on the next Working Day.

34.3 A party's solicitor may give a notice, claim or authority on behalf of that party.

34.4 If a notice is served in accordance with clause 34.2(a), the notice is taken to have been received on the day that it is delivered or, if not delivered before 5:00pm on a Working Day, on the next Working Day.

34.5 If a notice is served in accordance with clause 34.2(b), the notice is taken to have been received on the day 2 Working Days after it was posted.

### **35 BUSHFIRE PROTECTION**

35.1 The Buyer acknowledges that the Land may be affected by legislation and regulations in connection with bushfire protection and that those requirements are subject to change.

### **36 CAT CONTAINMENT**

36.1 The Land is part of an area which is declared to be a cat curfew area under the *Domestic Animals Act 2000* (ACT) and cats located within areas declared to be cat curfew areas must be confined to their keeper's or carer's premises at all times.

### **37 GEOTECHNICAL INFORMATION**

37.1 The Seller discloses the existence of the Site Classification Certificate which the Buyer acknowledges is available for its examination.

37.2 The Buyer cannot make a claim or objection or rescind or terminate or make a claim for compensation under clause 24 of this Contract in respect of any matter set out in the Site Classification Certificate.

### **38 RIVER CORRIDOR CONSERVATION MANAGEMENT TRUST**

38.1 The appropriate conservation management of the heritage and ecological value of the Murrumbidgee river corridor is of critical importance to its long term health and sustainability.

38.2 The Seller and/or Development Manager may establish a body (**River Corridor Conservation Management Trust**) to undertake that management, subject to receipt of funds under clause 38.3.

38.3 The Buyer acknowledges that the ACT Government may, as a means of ensuring ongoing funding of the River Corridor Conservation Management Trust, impose a levy (or similar charge) on the Land.

### **39 PRIVACY**

39.1 The Buyer consents to the collection, use and disclosure of the Personal Information of the Buyer by the Seller and Development Manager:

- (a) for entering into, administering and completing this Contract;
- (b) for planning and product development by the Seller and Development Manager;
- (c) to comply with the Seller's obligations or to enforce its rights under this Contract;
- (d) to owners of adjoining land to enable them to deal with the Buyer concerning any development of other work which they wish to undertake on their land (including disclosure of Personal Information to contractors to assist adjoining land owners to comply with their obligations and to enforce their rights in relation to fencing);
- (e) to surveyors, engineers and other parties who are engaged by the Seller or the Development Manager to carry out works which may affect the Land;
- (f) to service providers engaged by the Seller or Development Manager, such as legal advisors, financial advisors, environmental consultants, providers of the Household Energy Package, market research organisations, mail houses and delivery companies;
- (g) to any third party who has a right or entitlement to share in the monies paid or payable to the Seller under this Contract; and
- (h) in other circumstances where the Seller or Development Manager is legally entitled, obliged or required to do so, including any disclosure which is permitted or authorised under the Privacy Act.

39.2 The Buyer acknowledges that they have received, read, and understood the Land Privacy Policy and Land Collection Notice, and accepts that any information collected by the Seller pursuant to this Contract, or previously in relation to this Contract, is held and used in accordance with the Land Privacy Policy and Land Collection Notice.

39.3 The Buyer consents to the Seller's use of any personal information provided by the Buyer to reasonably fulfil the purpose of this Contract and any of its functions, including disclosure of personal information to the ACT Revenue Office and other ACT and Commonwealth government agencies.

#### **40 MANDATORY SUSTAINABILITY REQUIREMENTS**

- 40.1 The Buyer agrees, in compliance with the Housing Development Requirements, to comply with the Sustainability Requirements.
- 40.2 The Buyer acknowledges that the Housing Development Requirements contemplate the Seller nominating one or more suppliers which the Buyer can select for the supply and installation of a Household Energy Package to assist the Buyer in achieving compliance with the Sustainability Requirements.
- 40.3 The Buyer acknowledges that the Seller is not responsible for the acts or performance of any supplier identified in the Sustainability Requirements.

#### **41 LAND DESCRIPTION**

- 41.1 The Seller advises and the Buyer acknowledges that the description of the Land in the Housing Development Requirements and associated documents may be by way of alphabetical block and section references.
- 41.2 Numerical block and section references in the Schedule have issued for the Land and the Land reference includes the former alphabetical block and section references for the Land.

#### **42 SERVICE PROVIDERS**

- 42.1 The Seller is not a Utility Service provider and any works undertaken on the Land by the Seller do not include actual connections to services, substations, transformers or any other thing that may be required for such connections.
- 42.2 The Buyer will be responsible for contacting all relevant service providers for Utility Services as soon as practicable to arrange servicing of the Land by those service providers to avoid delays to their Development caused as a consequence of being unable to access a Utility Service.

#### **43 DIRECTOR'S GUARANTEE**

- 43.1 Where the Buyer is a corporation, all directors of that corporation must guarantee that corporation's performance of its obligations under this Contract.
- 43.2 The guarantee is to be in the form attached as Annexure C.

#### **44 FOREIGN RESIDENT WITHHOLDING TAX**

- 44.1 In this clause 44, the following definitions apply:

**ATO** means the Australian Taxation Office and includes the Commissioner for Taxation;

**CGT Asset** has the meaning in the *Income Tax Assessment Act 1997 (Cth)*;

**Clearance Certificate** means a certificate issued under section 14-220 of the Withholding Law that covers the date of Completion;

**Relevant Percentage** means the percentage amount stated in section 14-200(3)(a) and 14-205(4)(a) of the Withholding Law;

**Relevant Price** means the higher of:



- (a) the Price (including GST); and
- (b) the market value of the CGT Assets sold under this Contract;

as at the Date of this Contract;

**Variation Certificate** means a certificate issued under section 14-235 of the Withholding Law that covers the date of Completion;

**Withholding Amount** means subject to clauses 44.6 and 44.7 the Relevant Percentage of the first element of the CGT Asset's cost base (for all CGT Assets sold under this Contract) as at the Date of this Contract; and

**Withholding Law** means Subdivision 14-D of Schedule 1 of the *Taxation Administration Act 1953* (Cth) and associated provisions.

- 44.2 If the Relevant Price is less than the dollar amount stated in section 14-215(1)(a) of the Withholding Law as at the Date of this Contract, the parties acknowledge that there are no obligations under the Withholding Law.
- 44.3 If Clearance Certificates for all the Sellers are provided to the Buyer prior to Completion, the parties acknowledge that there are no obligations under the Withholding Law.
- 44.4 If neither clause 44.2 or 44.3 apply, then:
- (a) the Seller must provide to the Buyer any information required to enable the Buyer to comply with clause 44.4(b)(i), within 5 days of written request from the Buyer;
  - (b) the Buyer must:
    - (i) lodge a purchaser payment notification form with the ATO; and
    - (ii) give evidence of compliance with clause 44.4(b)(i) to the Seller;  
no later than 5 days before the Date for Completion;
  - (c) the Seller irrevocably instructs the Buyer to draw as part of the Price, and the Buyer must draw and retain on Completion, an unendorsed bank cheque payable to the ATO for the Withholding Amount; and
  - (d) the parties must both, on the date of Completion, attend the offices of an authorised collection agent of the ATO to deposit the bank cheque referred to in clause 44.4(c) in payment of the Withholding Amount following Completion.
- 44.5 If clause 44.4 applies and the parties do not comply with clause 43.4(d):
- (e) the Buyer indemnifies the Seller for any loss or damage resulting from the Buyer's delay in remitting and/or failure to remit the Withholding Amount to the ATO; and
  - (f) the Buyer charges the Land (for the benefit of the Seller) with the Buyer's obligations under this clause 44.5.

- 44.6 Where the Seller gives the Buyer a Variation Certificate prior to Completion, the Withholding Amount is the amount stated in the Variation Certificate.
- 44.7 Where Clearance Certificates for some but not all of the Sellers are provided to the Buyer prior to Completion, then the Withholding Amount is reduced by the same percentage as the percentage ownership of the Land of the Sellers that are subject to a Clearance Certificate.
- 44.8 Where a Clearance Certificate is provided by a Seller to the Buyer, the Seller warrants to the Buyer that the Seller is the entity referred to in the Clearance Certificate and is the relevant taxpayer for capital gains tax payable on the sale of the CGT Assets sold under this Contract.

**Warning:** The following clauses 45.1 to 45.14 are subject to the Withholding Law, and do not encompass all obligations under the Withholding Law.

## **45 RESIDENTIAL WITHHOLDING TAX**

- 45.1 In this clause 45 the following words have the following meanings:

**ATO** means the Australian Taxation Office, and includes the Commissioner for Taxation;

**RW Amount** means the amount which must be paid under section 14-250 of the Withholding Law;

**RW Amount Information** means the information set out in the table entitled "RW Amount (Residential Withholding Payment) — Further Details" set out in this Contract; and as provided or updated under this Contract.

**RW Percentage** means the percentage amount stated in section 14-250(6), (8) and (9) of the Withholding Law, as applicable to the supply of the Land from the Seller to the Buyer; and

**Withholding Law** means Subdivision 14 of Schedule 1 of the *Taxation Administration Act 1953* (Cth) and associated provisions.

- 45.2 The Seller must provide the Buyer with the RW Amount Information no later than 28 days prior to the Date for Completion.
- 45.3 If the 'Buyer required to make a withholding payment?' option on the Schedule is selected 'no' or if no selection is made, the Seller warrants to the Buyer that the Buyer is not required to make a payment under section 14-250 in relation to the supply of the Land from the Seller to the Buyer.
- 45.4 The following clauses 45.5 to 45.14 inclusive only apply if the 'Buyer required to make a withholding payment?' option on the Schedule is selected 'yes'.
- 45.5 Subject to any adjustments to the Price or non-monetary consideration that may arise after the date that the RW Amount Information is provided in accordance with clause 45.2 and which affect the RW Amount, the Seller warrants to the Buyer on the date that the RW Amount Information is provided to the Buyer that the Seller has provided the Buyer with the information required under section 14-255 of the Withholding Law in relation to the supply of the Land from the Seller to the Buyer, and that this information is true and correct to the Seller's knowledge.
- 45.6 The Buyer must provide the Seller with a copy of the 'GST property settlement withholding notification online form' confirmation email (or emails, if applicable) issued to the Buyer by the ATO at least 10 Working Days prior to the Date for Completion.

- 45.7 The Buyer must provide the Seller with evidence of submission by the Buyer to the ATO of the 'GST property settlement date confirmation online form', with such evidence to be provided prior to or on Completion.
- 45.8 The Seller irrevocably instructs the Buyer to draw as part of the Price, and the Buyer must draw and give to the Seller on Completion, an unendorsed bank cheque payable to the ATO for the RW Amount.
- 45.9 The Seller must forward the unendorsed bank cheque provided under clause 45.8 to the ATO within 5 Working Days following Completion and provide the Buyer with evidence of payment of the RW Amount to the ATO.
- 45.10 The Buyer and Seller must comply with all ATO requirements in relation to the Withholding Law and must also assist and co-operate with each other in order to ensure that those requirements are met. If necessary to give effect to this clause, the Buyer appoints the Seller as its agent of the purpose of completing any notification required to be given by the Buyer to the ATO.
- 45.11 The Seller may provide the Buyer with updated RW Amount Information at any time, and (if necessary) on more than one occasion, prior to Completion. If the Seller provides the Buyer with updated RW Amount Information in accordance with this clause, the Buyer must, within 3 Working Days of receipt of the RW Amount Information, provide the Seller with a copy of the 'GST property settlement withholding notification online form' confirmation email (or emails, if applicable) issued to the Buyer by the ATO including the updated RW Amount Information.
- 45.12 The Seller indemnifies the Buyer against the amount of any penalties or interest charges imposed by the ATO on the Buyer (or the relevant recipient of the supply) arising from any failure by the Seller to forward the unendorsed bank cheque required by clause 45.8 to the ATO.

#### **Potential Residential Land**

- 45.13 If the 'Subdivision of potential residential land?' option on the Schedule is selected 'yes' and the Buyer (or the relevant recipient for GST purposes) is:
- (a) registered for GST purposes; and
  - (b) acquiring the Land for a creditable purpose;
- the Buyer must provide the Seller with a statement to that effect on the earlier of:
- (c) 10 Working Days before the Date for Completion; or
  - (d) 20 Working Days after the Date of this Contract.
- 45.14 Where the Buyer has provided the statement referred to in clause 45.13 the Buyer indemnifies the Seller against the amount of any penalties or interest charges imposed by the ATO on the Seller (or the relevant entity making the supply of the Land).

#### **46 DEFINITIONS**

- 46.1 Definitions appear in the Schedule and as follows:

**ACT Revenue Office** means the ACT Revenue Office of the Chief Minister, Treasury and Economic Development Directorate;

**Affecting Interest** means any mortgage, Encumbrance, lease, lien, charge, notice, order, caveat, writ or other interest;

**Application to Register a Crown Lease** means the prescribed form approved under the *Land Titles Act 1925* (ACT) - Form 31 – ACL - Application to register crown lease, or any form that replaces it;

**Balance of the Price** means the Price less the Deposit;

**Bank Guarantee** means a bank guarantee issued by a bank operating in Australia in a form satisfactory to the Seller;

**Completion** means the time at which this Contract is completed;

**Compliance Bond** means the amount set out in the Schedule;

**Contract** means the Schedule, terms and conditions and any annexure, additional clauses and attachments forming part of this Contract;

**Covenant** includes restrictive covenant;

**Default Notice** means a notice in accordance with clauses 25.5 and 25.6;

**Deposit** means the deposit forming part of the Price specified in the Schedule;

**Deposit Bond** means a deposit insurance bond issued to the Seller at the request of the Buyer in a form satisfactory to the Seller;

**Development** has the meaning in the Planning Act;

**Development Manager** means Riverview Projects (ACT) Pty Ltd ACN 165 870 539, ABN 30 165 870 539;

**Dwelling Completion** means the point at which all of the following have been satisfied in relation to the Land:

- (a) a certificate of fitness for occupancy or use has issued;
- (b) a certificate of compliance has issued;
- (c) the dwelling erected on the Land corresponds with the one for which endorsement was given by the Development Manager under clause 7.4;
- (d) clause 10 has been complied with and there is no damage to any public domain (as identified in clause 10.4);
- (e) clause 40 has been complied with; and
- (f) the Buyer has otherwise complied with the requirements of this Contract;

**Encumbrance** includes an unregistered or statutory encumbrance, but does not include an encumbrance that is to be released or discharged on or before Completion;

**Front Landscaping** means the Seller providing landscaping to the front of the dwelling constructed on the Land selected, with such landscaping to be in compliance with the Housing Development Requirements;

**Front Landscaping Application Form** means a form described as such and made available to the Buyer prior to Dwelling Completion;

**GST** has the meaning ascribed to it under the GST Law and, where appropriate, includes voluntary and Notional GST. Expressions used in this Contract of Sale which are defined in the GST Law have the same meaning as given to them in the GST Law;

**GST Law** means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth);

**Household Energy Package** includes the mandatory items of photo voltaic arrays, inverter and demand management system and such other items as identified in the Housing Development Requirements;

**Housing Development Requirements** means the Housing Development Requirements in relation to Neighbourhood 1 available at [www.Ginninderry.com](http://www.Ginninderry.com) as amended from time to time;

**Improvements** means the buildings, structures and fixtures erected on and forming part of the Land;

**Income** means the rents and profits derived from the Land;

**Insolvency Event** means the following:

- (a) where the Buyer is a natural person and:
  - (i) the Buyer authorises a registered trustee or solicitor to call a meeting of his or her creditors and enters into a deed of assignment or deed of arrangement or a composition with any of his or her creditors;
  - (ii) a third party who holds a security interest in the assets of the Buyer enters into possession, or takes control of those assets, or attempts by any means to do the same; or
  - (iii) the Buyer commits an act of bankruptcy; or
- (b) where the Buyer is a body corporate and:
  - (i) the Buyer becomes, or attempts are made for the Buyer to become an externally administered body corporate in accordance with the *Corporations Act 2001* (Cth); or
  - (ii) a controller (as defined by the *Corporations Act 2001* (Cth)) is appointed, or attempts are made to have a controller appointed for any of the Buyer's assets;

**Land** means the land described in the Schedule and to be the subject of the Lease;

**Land Charges** means rates, land rent, land tax and other taxes and outgoings of a periodic nature in respect of the Land;

**Land Collection Notice** means the collection notice provided by the Suburban Land Agency Buyer in accordance with the Information Privacy Act 2014 (ACT) and which can be found at [www.suburbanland.act.gov.au](http://www.suburbanland.act.gov.au);

**Land Privacy Policy** means the privacy policy provided by the Suburban Land Agency to the Applicant in accordance with the Information Privacy Act 2014 (ACT) and which can be found at [www.suburbanland.act.gov.au](http://www.suburbanland.act.gov.au);

**Lease** means a Crown lease that is not subject to the provisions of the *Land Rent Act 2008* (ACT) that will be granted in accordance with the Planning Act in a form similar to the Specimen Lease and which may, where the Land is affected by an easement identified in the Housing Development Requirements, include an annexure or additional provisions detailing the terms of the easement;

**Margin Scheme** has the meaning given to that term in the GST Law;

**Notice to Complete** means a notice in accordance with clauses 25.1 and 25.2 requiring a party to complete;

**Notional GST** means, where the supplier is the Commonwealth and an obligation exists to make voluntary or notional GST payments under section 177-1 of the GST Law, those voluntary or notional payments are made by or on behalf of the Commonwealth. For the avoidance of doubt Notional GST amounts will be calculated as if the GST Law applies to the relevant supplies;

**Personal Information** has the meaning given to it in the Privacy Act;

**Planning Act** means the *Planning and Development Act 2007* (ACT);

**Planning and Land Authority** means the body corporate established in accordance with the Planning Act;

**Privacy Act** means the *Privacy Act 1988* (Cth) and any ancillary rules, regulations, guidelines, orders, directives, codes of conduct or practice or other instrument made or issued thereunder, including:

- (a) any consolidation, amendment re-enactment or replacement of any of them or the Privacy Act, and
- (b) the National Privacy Principles under the Privacy Act;

**Property Act** means the *Civil Law (Sale of Residential Property) Act 2003* (ACT);

**Site Classification Certificate** means the site classification certificate with respect to the Land available at [www.Ginninderry.com](http://www.Ginninderry.com) or as otherwise advised by the Seller from time to time.

**Specimen Lease** means the specimen Crown lease annexed to this Contract at Annexure B;

**Substance** means any substance or thing which is or may be an emission to the environment or harmful to the environment or the health or safety of any person or may cause damage to property and includes:

- (a) asbestos;
- (b) polychlorinated biphenyls;
- (c) heavy metals;
- (d) chemicals;
- (e) contaminants; and
- (f) any other matter whether solid, liquid or gaseous form, or whether naturally occurring or man-made;

**Sustainability Requirements** means the minimum sustainability requirements in relation to the dwelling to be constructed on the Land as set out in the sustainability requirements part of the Housing Development Requirements and includes the Household Energy Package;

**Territory Plan** means the *Territory Plan 2008* (ACT) as amended and varied from time to time;

**Utility Services** includes drainage, electricity, garbage collection, gas, sewerage, telecommunications (including NBN) or water; and

**Working Days** has the meaning given to it by the *Legislation Act 2001* (ACT).

## **47 INTERPRETATION**

47.1 In this Contract:

- (a) a reference to the Seller or to the Buyer includes the executors, administrators and permitted assigns of any of them, if an individual, and the successors or permitted assigns of any of them, if a corporation;
- (b) the singular includes the plural, and the plural includes the singular;
- (c) a reference to a person includes a body corporate;
- (d) a term not otherwise defined has the meaning in the *Legislation Act 2001 (ACT)*; and
- (e) a reference to an Act includes a reference to any subordinate legislation made under it or any Act which replaces it.

47.2 Headings are inserted for convenience only and are not part of this Contract.

47.3 If the time for something to be done or to happen is not a Working Day, the time is extended to the next Working Day, except in the case of clause 2.1.

47.4 If there is more than one buyer or more than one seller the obligations which they undertake bind them jointly and individually.

**ANNEXURE A – DEPOSITED PLAN**



**ANNEXURE B - SPECIMEN LEASE**

**ANNEXURE C - DIRECTOR'S GUARANTEE**

I/we, the Director/s of \_\_\_\_\_ [insert Buyer], agree as follows:

- 1. In consideration of the Seller entering into this Contract at my/our request, I/we agree to guarantee to the Seller:
  - 1.1.1 the performance and observance by the Buyer of all its obligations under this Contract, before, on and after Completion of this Contract; and
  - 1.1.2 the payment of all money payable to the Seller or to third parties under this Contract or otherwise.
  
- 2. This is a continuing guarantee and binds me/us notwithstanding:
  - 2.1.1 my/our subsequent death, bankruptcy or liquidation or the subsequent death, bankruptcy or liquidation of any one or more of the Buyer or the Buyer's Guarantor;
  - 2.1.2 any indulgence, waiver or extension of time by the Seller to the Buyer or to me/us or to the Buyer's Guarantor; and
  - 2.1.3 Completion of this Contract.
  
- 3. In the event of any breach by the Buyer covered by this guarantee, including in the payment of any money payable to the Seller or to third parties under this Contract or otherwise, the Seller may proceed to recover the amount claimed as a debt or as damages from me/us without having instituted legal proceedings against the Buyer or any other of the Buyer's Guarantor and without first exhausting the Seller's remedies against the Buyer.
  
- 4. I /we agree to keep the Seller indemnified against any liability, loss, damage or claim due to the default of the Buyer which the Seller may incur in respect of this Contract.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2019

**Signed, sealed and delivered** in the presence of:

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of Guarantor

\_\_\_\_\_  
Full name of witness

\_\_\_\_\_  
Full name of Guarantor

**Signed, sealed and delivered** in the presence of:

\_\_\_\_\_  
Address of Guarantor

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of Guarantor

\_\_\_\_\_  
Full name of witness

\_\_\_\_\_  
Full name of Guarantor

\_\_\_\_\_  
Address of Guarantor

## ANNEXURE D - SPECIAL CONDITIONS

### 48 INTERDEPENDENT CONTRACT

- 48.1 Completion of this Contract is interdependent with and conditional on completion of a built form delivery contract for the construction of a dwelling between the Seller and Riverview Developments (ACT) Pty Limited ACN 165 870 557 and the Buyer (as buyer) in respect of the Land. If that contract is rescinded or terminated, this Contract is taken to be rescinded or terminated.
- 48.2 Completion of this Contract is subject to issue of a certificate of fitness for occupancy or use in relation to the dwelling to be erected on the Land referred to in special condition 48.1

### 49 AMENDMENTS TO CONTRACT

The parties acknowledge and agree that, in light of a dwelling being erected on the Land in accordance with special condition 48 above prior to Completion, the following clauses of the Contract are deleted:

- (a) clause 5;
- (b) clause 7;
- (c) clause 10;
- (d) clause 11; and
- (e) clause 39.

### 50 FLEXI LIVING HOMES ELIGIBILITY

- 50.1 The Buyer confirms that it has provided the following to the Seller:
- (a) a statutory declaration made by the Buyer;
  - (b) a statutory declaration made by the Buyer's domestic partner (if any); and
  - (c) a statutory declaration made by a registered tax agent,
- (collectively, the **Statutory Declarations**).
- 50.2 The Buyer confirms that the Statutory Declarations include a declaration that the Buyer and the Buyer's domestic partner (if any):
- (a) do not own any real property either alone or jointly with another party;
  - (b) have a combined total gross income over the 1 year period prior to the date of purchasing a Flexi Living Home Package is less than or equal to \$120,000 (regardless of the number of dependants);
  - (c) agree that the Buyer or the Buyer's domestic partner intend to occupy the dwelling for a continuous period of at least 3 years, beginning within 1 year of Completion; and
  - (d) intend to not on sell the home for a minimum of 3 years from the date that is the later of Completion (**Restriction Period**).

50.3 If the Seller acting reasonably believes that any of the Statutory Declarations contain false or misleading information, then the Seller may rescind this Contract and retain the sum of \$2,750 (including GST) to cover its administrative expenses and other costs.