THE LAW SOCIETY
OF SOUTH AUSTRALIA

CONTRACT

FOR THE SALE AND PURCHASE OF LAND

BETWEEN

Westpac Banking Corporation
ABN 33 007 457 141
(exercising power of sale as mortgagee in possession
under Memorandum of Mortgage No. 10370594)
(Vendor)

AND

_____
(Purchaser)

27 Clarke Street, Penola SA 5277

Notice to purchaser:

This is a contract for the sale of residential land. You may be bound by the terms of this contract if it is signed by both you and the vendor. You should seek independent legal advice if you are unsure about the terms contained in this contract. It is advisable to check section 5 of the Land and Business (Sale and Conveyancing) Act 1994 regarding any cooling-off rights that you may have and how to exercise them.

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ISSN 0155-8897
Updated 2010

INTERPRETATION

1. (1) In this Agreement any reference to an item with an accompanying number is a reference to the particulars set opposite the item number referred to in the schedule to this Agreement. If no item with the number referred to is contained in the schedule or no particulars appear in the schedule opposite the item number, this Agreement shall be read and construed as if the word 'nil' or the words 'not applicable', as the context shall admit or require, are contained in the schedule opposite the item number.

(2) The terms set opposite item numbers in the schedule shall not govern or affect the particulars set opposite those terms in the schedule and, except where otherwise provided in this Agreement, any short description of the subject matter of any item appearing in the schedule shall not affect the construction of this Agreement.

(3) Headings to clauses are for convenience only and shall not affect the construction of this Agreement.

(4) In this Agreement, unless the context otherwise requires:-

(a) reference to a party includes the party's executors, administrators and assigns and, where the party is a body corporate, its successors and assigns but does not authorise devolution or assignment where the same is subject to the other party's permission or any other condition contained in this Agreement or otherwise;

(b) reference to the singular includes the plural and vice-versa;

(c) reference to any gender includes the other gender and neuter;

(d) where two or more persons are designated as "the Vendor" the agreements on their part in this Agreement bind them and every two or greater number of them jointly and each of them severally;

(e) where two or more persons are designated as the "the Purchaser" the agreements on their part in this Agreement bind them and every two or greater number of them jointly and each of them severally;

(f) expressions importing persons include bodies corporate;

(g) reference to any statute includes all statutes amending, consolidating or replacing the statute referred to;

(h) any reference to the schedule to this Agreement includes any schedule of particulars referred to in any special condition annexed to, or forming part of, this Agreement;

(i) "**Business Day**" means a day other than a Saturday, Sunday or Public Holiday in South Australia within the meaning of the *Holidays Act 1910*;

(j) "**Business Hours**" means the hours between 9:00am and 5:00pm (South Australian time) on a Business Day;

(k) "**Cooling-off Period**" means the period from the date of this Agreement to the expiration of "**the prescribed time**" within the meaning of section 5 of the *Land and Business (Sale and Conveyancing) Act 1994*;

(l) "**Default Rate**" means 2% above the published BankSA Variable Business Loan Rate;

(m) "**Goods and Services Tax**" and "**GST**" mean a goods and services tax, a value-added tax or any similar or comparable tax imposed in Australia, and for the present purposes the expressions mean the goods and services tax imposed under the *A New Tax System (Goods and Services Tax) Act 1999* and any other Act or Regulation pursuant to, associated with, amending or replacing that Act (together the "**GST Law**");

(n) "**Land**" includes the included property referred to in Item 4 and the included chattels referred to in Item 5;

(o) "**Purchase Price**" means the Purchase Price in Item 11 including the deposit but not including any GST applicable; and

(p) "**Settlement Day**" means the Settlement Day in Item 15.

SALE OF THE LAND

2. The Vendor agrees to sell and the Purchaser agrees to purchase from the Vendor the Land described in Item 3 upon and subject to the terms and conditions contained in this Agreement.

RIGHTS AND PROPERTY INCLUDED

3. The Land is sold together with:-

(a) any easements, rights, privileges and other appurtenances referred to in the certificate or other muniment of title for the Land;

(b) all improvements and fixtures on the Land; and

(c) the included property referred to in Item 4, if any.

CHATTELS

4. (1) The Vendor also agrees to sell and the Purchaser agrees to purchase the included chattels referred to in Item 5, if any, for the amount payable for the included chattels set out in Item 11.

(2) The Purchaser acknowledges that the excluded property referred to in Item 7, if any, is not included in the sale.

ENCUMBRANCES

5. The Land is sold subject to:-

(a) any statutory easement pursuant to the *Electricity Trust of South Australia Act 1946*;

(b) any easements and rights to which the Land is subject referred to in the certificate or other muniment of title for the Land and any exceptions and reservations referred to therein;

(c) the exceptions and reservations referred to in Item 8, if any;

(d) the mortgages, encumbrances, liens, charges and interests referred to in item 9, if any; and

(e) the tenancies or other interests referred to in Item 10, if any.

PURCHASE PRICE

6. Subject to clause 32, the Purchaser shall pay the Purchase Price to the Vendor for the Land.

PAYMENT OF PURCHASE PRICE

7. (1) The Purchaser shall pay the Purchase Price, together with any GST applicable, in the following manner:-

(a) the deposit set out in Item 12 in the manner and at the time specified in Item 12 to the Deposit Holder specified in Item 14 or, if no Deposit Holder is specified, to the Vendor; and

(b) the balance set out in Item 13 to the Vendor, or as the Vendor may in writing direct, at settlement.

(2) If it is so specified in Item 14, the Deposit Holder shall hold the deposit as a stakeholder.

(3) The receipt of any person paid at the direction of the Vendor shall be a sufficient discharge to the Purchaser for the amount paid to that person.

SETTLEMENT

8. (1) Settlement shall take place on the Settlement Day specified in Item 15 at the Lands Titles Registration Office at Adelaide or at any other place agreed between the Vendor and the Purchaser.

(2) Not less than seven days before the Settlement Day, or within such shorter period as the Vendor may allow, the Purchaser shall deliver to the Vendor or the Vendor's agent, for execution by the Vendor, a memorandum of transfer of the Land duly executed by the Purchaser and any assignment or assignments required by the Purchaser.

(3) Failing due delivery of a memorandum of transfer or assignment, the Vendor may at any time thereafter prepare a memorandum of transfer at the expense in all things of the Purchaser, based upon the scale of fees provided in the applicable *Supreme Court Rules*.

(4) Upon payment by the Purchaser of all moneys required to be paid by the Purchaser at or before settlement and upon compliance by the Purchaser in all other respects with the provisions of this Agreement to be complied with by the Purchaser at or before settlement, the Vendor shall execute in favour of the Purchaser, or as the Purchaser shall direct, and deliver to the Purchaser -

(a) the memorandum of transfer of the Land free of all mortgages, encumbrances, liens, charges, tenancies, licences and other interests except those referred to in clause 5; and

(b) such other assignments of the Land as the Purchaser may reasonably require; and

(c) any declaration application or certificate which the Vendor may be required to make or give under any Act or Regulation in order to enable the memorandum of transfer to be registered.

(5) The memorandum of transfer shall be in a form registrable under the provisions of the *Real Property Act 1886*.

(6) The provisions stated in Item 16, so far as applicable, shall apply to the mortgages, encumbrances, liens and charges referred to in Item 9 and the tenancies and other interests referred to in Item 10.

POSSESSION

9. Vacant possession of the Land and delivery of the included property and the included chattels shall be given and taken on settlement, or at such other time as the Vendor and Purchaser may mutually agree, subject to the tenancies and other interests referred to in Item 10.

ADJUSTMENTS

10. (1) Subject to clauses 21(6) and 21(7) all rates and taxes, including land tax, all other outgoings in respect of the Land and all rents and other income arising from the Land shall be adjusted to midnight on the day preceding settlement. After settlement the Purchaser shall pay all such rates, taxes and other outgoings and shall indemnify the Vendor in respect thereof and the Purchaser shall be entitled to all such rents and other income arising after settlement.

(2) Land tax shall be adjusted on the amount of tax that would be payable in respect of the Land if the Vendor owned no other land liable to be assessed.

(3) Before settlement, the Vendor shall pay and discharge all land tax, including any differential land tax, which has or will become payable in respect of the Land in the rating year in which settlement occurs and in all previous rating years. Such land tax shall be paid whether the tax is then due and payable or not.

(4) The cost or charge for the consumption of water upon the Land shall be adjusted between the Vendor and the Purchaser as follows:

(a) Where the Land receives an annual water allowance that allowance shall be adjusted on a daily basis to the settlement date whereupon the Vendor shall pay for consumption of water exceeding the allowance so calculated in the proportion of the number of days from the commencement of the consumption year to the settlement date calculated upon the current water rate for water supplied to the Land.

(b) Where water is supplied to the Land on the basis of a charge for such consumption (including incremental charges based upon volume consumed) the volume of water supplied, and if applicable, such volume to which an incremental rate is applicable, shall be adjusted on a daily basis calculated from the date of the commencement of the consumption year to the settlement date whereupon the Vendor shall pay for all water supplied to the Land apportioned from the commencement of the consumption year to the settlement date and, if the case so requires, at each incremental rate for the volume of water consumed.

(c) Where more than one official meter reading is obtained the meter reading made on the day nearest to the settlement date shall be used in making the adjustment.

(d) (i) If an official meter reading is not obtained by either of the parties before settlement, if so required by the Purchaser, the Vendor shall lodge the sum specified in Item 17, or, if no sum is specified in Item 17, the sum of $300 with the Vendor's solicitor, or if the Vendor is not represented by a solicitor, the Purchaser's solicitor, at or before settlement.

(ii) The solicitor shall hold the sum lodged with him or her upon trust until the official meter reading is obtained.

(iii) Upon the official meter reading being obtained, the solicitor shall pay to the Purchaser the amount, if any, payable by the Vendor to the Purchaser for water consumed or for water used in excess of the annual water allowance and pay the balance, if any, of the money lodged with him or her to the Vendor and.

(iv) If the amount lodged with the solicitor is less than the amount payable by the Vendor to the Purchaser, the Vendor shall pay the deficiency to the Purchaser.

(5) Where the Vendor has received, or is entitled to receive, a remission in respect of any rate, the amount of the rate for the purposes of this clause shall be deemed to be the amount of the rate which the Vendor would be liable to pay if no remission were applicable.

TITLE

11. The Certificate of the Title under the *Real Property Act 1886* or other muniment of title in the name of the Vendor or the other person named in Item 1 as owner of the Land shall be deemed conclusive evidence of title and the Purchaser shall not be entitled to an abstract of title nor to take any objection thereto nor to make any requisition thereon and no evidence of the identity of the Land shall be required other than that afforded by comparison of the description contained in this Agreement with that contained in the said Certificate of Title.

INCORRECT DESCRIPTION

12. (1) The Land is believed by the Vendor, and shall be taken by the Purchaser, to be correctly described but this sub-clause is without prejudice to the rights of the Purchaser under sub-clause (2).

(2) (a) No error, omission or improper or imperfect description shall annul the sale or affect the obligation of the parties to settle on the Settlement Day.

(b) If any error, omission or improper or imperfect description of the Land is notified by one of the parties to the other before settlement, but not afterwards, the same shall be subject to compensation to be received or paid by one party or the other as the case may require.

(3) The Purchaser acknowledges that the Vendor makes no representation or warranty in respect of the Land or any part of the Land except as set out in this Agreement.

STATUTORY REQUIREMENTS

13. (1) The Vendor warrants that at the date of this Agreement no notices, orders, requirements or demands in relation to the Land have been given or made under the provisions of any Act Regulation or by-law which have not been fully complied with or which adversely affect the Land, except those referred to in Item 18.

(2) Prior to the Settlement Day the Vendor shall comply with the matters referred to in paragraph (i) of Item 18.

(3) The Purchaser shall comply with and indemnify the Vendor in respect of the matters referred to in paragraph (ii) of Item 18.

(4) (a) The Purchaser shall indemnify the Vendor against all liability incurred or obligations created by any notice, order, requirement, declaration or demand relating to the Land made or given after the date of this Agreement.

(b) If the Vendor complies with any such notice, order, requirement, declaration or demand, the Purchaser shall reimburse to the Vendor upon demand or, if no prior demand is made, on settlement all amounts paid in complying with the notice, order, requirement, declaration or demand.

(5) (a) The Vendor shall pay all charges against the Land for the forming making and paving of roads, kerbs, footpaths and water tables in respect of work commenced before the date of this Agreement and any interest or fines payable in respect thereof.

(b) The Purchaser shall pay all such charges, interest and fines in respect of work commenced on or after the date of this Agreement and shall indemnify and keep the Vendor indemnified in respect thereof.

CHATTELS ON HIRE

14. (1) The Purchaser acknowledges that the chattels and other property described in Item 6 are on hire or lease to the Vendor or are subject to a consumer mortgage or bill of sale granted by the Vendor.

(2) The Purchaser shall, as from settlement, take over the obligations of the Vendor under the agreement for the hire or lease of the said chattels or property or the consumer mortgage or bill of sale to which the said chattels or property are subject and shall indemnify the Vendor against all liability in respect thereof arising after settlement.

(3) At settlement or at any time thereafter, at the request and expense of the Purchaser (but subject to the consent, if required, of the owner of the chattels or property or the mortgagee or grantee under the said consumer mortgage or bill of sale, as the case may be) the Vendor shall execute and deliver to the Purchaser such assignment of the Vendor's interest in the agreement, consumer mortgage or bill of sale and in the chattels or property comprised therein as the Purchaser may reasonably require.

LEASES

15. (1) The Purchaser shall carry out, observe and perform all the covenants terms and conditions contained in the leases and tenancy agreements relating to the tenancies or other interests referred to in Item 10 and on the part of the lessor or the landlord to be carried out, observed or performed (herein called "**the Lessor's Covenants**") and shall indemnify and keep the Vendor indemnified from and against any and all actions, proceedings, claims and demands which may be made or taken against the Vendor in respect of any breach of any of the Lessor's Covenants occurring after settlement. The Vendor shall carry out, observe and perform all of the Lessor's Covenants to be carried out, observed or performed prior to settlement and shall indemnify and keep the Purchaser indemnified from and against any and all actions, proceedings, claims and demands which may be made or taken against the Purchaser in respect of any breach of any of the Lessor's covenants to be carried out, observed or performed prior to settlement.

(2) At any time whether before or after settlement the Vendor or the Purchaser may give notice to the other party requiring that the parties enter into a Deed of assignment of the leases or agreements relating to the tenancies or other interests referred to in Item 10, which Deed shall include the indemnities specified in the preceding sub-clause. The Vendor shall use best endeavours to procure the execution of such Deed by the lessee. The said Deed shall be prepared by the party who gives the said notice with the cost of preparation of such Deed to be payable by the party giving the said notice.

(3) At the same time or following the giving of the notice referred to in the preceding sub-clause, the party giving the notice shall deliver to the other party a Deed executed by the party giving the said notice. The said Deed shall be executed by the other party within 7 days of receipt, and if the Deed is so received by the other party not less than 7 days before settlement it shall be executed by such party prior to settlement.

EXCLUDED PROPERTY

16. Before settlement:

(a) the Vendor may remove from the Land the excluded property referred to in Item 7; and

(b) the Vendor shall make good any damage done to the Land by or in consequence of the installation or removal of the excluded property.

RISK

17. From the date of this Agreement the Land shall be at the risk of the Purchaser in all respects but, if and for so long as the Vendor occupies the Land, the Vendor shall use the Land with all reasonable care.

CONSENTS

18. (1) If this Agreement or the performance of this Agreement would otherwise contravene the provisions of the *Real Property Act 1886* or any other Act, this Agreement is subject to the obtaining of all consents and to the deposit of all plans required by law to be obtained or deposited by either party, whether or not such consents are mentioned in Item 19.

(2) Without limiting the generality of sub-clause (1), this Agreement is subject to -

(a) the approval in writing of the relevant planning authority pursuant to the *Strata Titles Act 1988;* or

(b) the Development Assessment Commission issuing a certificate under section 51 of the *Development Act 1993* or any other consent necessary under the provisions of that Act being given; or

(c) the deposit of a plan of division or a strata plan or a plan of community division pursuant to the *Community Titles Act 1996;*

where it is necessary by virtue of the provisions of any of the Acts referred to in this clause to obtain the approval, certificate or consent or to deposit the plan.

(3) The grant, transfer, conveyance, mortgage or encumbrance of any estate or interest in the Land pursuant to this Agreement shall not have effect until the plan of division or the strata plan or plan of community division contemplated by the parties has been deposited if the grant, sale, transfer, conveyance, mortgage or encumbrance thereof would otherwise contravene the provisions of the *Real Property Act 1886.*

(4) The parties shall use their best endeavours to obtain all such consents and to procure the deposit of all such plans as are required by Item 19 to be obtained or procured and all such other consents as they may be required to obtain under this clause and to have any such plan of division or strata plan or plan of community division deposited.

(5) If default is made by either party in carrying out any of his or her obligations under this clause, the provisions of clause 20 shall apply.

(6) (a) Subject to sub-clause (8), if all the consents referred to in this clause are not obtained or if any such plan is not deposited within the period or respective periods specified in Item 19 or, if no period is specified in Item 19, within one calendar month from the date of this Agreement, either party, upon giving 14 days' notice in writing to the other, may determine this Agreement.

(b) This Agreement shall determine immediately upon the expiration of such notice, unless the consents are obtained or the plan is deposited in the meantime.

(7) (a) Except where otherwise provided in this Agreement, upon the determination of this Agreement under sub-clause (6), all moneys paid by the Purchaser under this Agreement shall be refunded,

(b) the Vendor shall be liable to pay to the Purchaser the amount of any moneys paid by the Purchaser to the Deposit Holder if -

(i) the Deposit Holder to whom the moneys were paid is the agent of the Vendor; and

(ii) the Deposit Holder does not refund the money within 14 days of the receipt by the Deposit Holder of notice that this Agreement has been determined; and

(c) except as provided in paragraph (b), neither party shall have any recourse against the other consequent upon the determination of this Agreement under this clause.

(8) If any consent mentioned in this clause is not obtained or any plan mentioned in this clause is not deposited due to the failure of the party required by Item 19 to obtain the consent or to procure the deposit of the plan, then the party who is in default shall not be entitled to determine this Agreement under sub-clause (6); any such determination by the party who is not in default shall not prejudice any other rights or remedies which the party may have against the other party.

(9) In this clause, "consent" includes approval, certificate or other permission or authorisation and "deposited" means deposited in the Lands Titles Registration Office by the Registrar-General.

INTEREST ON DEFAULT

19. (1) If, by reason of the neglect or default of the Purchaser, the purchase is not completed on the Settlement Day the Purchaser shall pay to the Vendor interest on the Purchase Price, or on so much of the Purchase Price as from time to time remains unpaid, at the rate specified in Item 20 or, if no rate is specified in Item 20, at the Default Rate, computed from the Settlement Day until either the date of completion or the date of the determination of this Agreement.

(2) If, by reason of the neglect or default of the Vendor, the purchase is not completed on the Settlement Day, the Vendor shall pay the Purchaser interest on the deposit and so much of the Purchase Price as has from time to time been paid, at the rate specified in Item 20 or, if no rate is specified in Item 20, at the Default Rate, computed from the Settlement Day until either the date of completion or the date on which the money paid by the Purchaser is repaid to him or her.

(3) The payment of interest under this clause shall be in addition and without prejudice to any other rights or remedies the parties may have by reason of any default.

DEFAULT PRIOR TO SETTLEMENT

20. (1) If either party to this Agreement (herein called "**the Defaulting Party**") makes default in the due payment of the deposit or any part of the deposit, or in the due observance or performance of any of the terms and conditions contained in this Agreement and on the part of the Defaulting Party to be observed or performed prior to settlement, the other party (herein called "**the Complying Party**") may give notice of default to the Defaulting Party.

(2) Notice of default under sub-clause (1)

(a) may be given at any time after the occurrence of the default;

(b) shall be without prejudice to any other rights or remedies the Complying Party may have; and

(c) shall

(i) require the Defaulting Party to remedy the default within a period of three Business Days from the service of the notice or within such longer period as the Complying Party may specify in the notice; and

(ii) state that, unless the default is remedied within the period specified in the notice, this Agreement will automatically determine.

(3) If the default is not remedied within the period specified in the notice of default, this Agreement shall automatically determine at the expiration of that period unless, in the meantime, the notice is withdrawn by the Complying Party by notice to the Defaulting Party.

(4) Notice of default under this clause may be given on more than one occasion.

DEFAULT AT SETTLEMENT

21. (1) If

(a) either party to this Agreement (herein called "**the Defaulting Party**") makes default in the due observance or performance of any of the terms and conditions contained in this Agreement and on the part of the Defaulting Party to be observed and performed at settlement; and

(b) the default continues unremedied for a period of not less than three Business Days;

the other party (herein called "**the Complying Party**"), at any time thereafter, may give notice of completion to the Defaulting Party.

(2) Notice of completion shall appoint a time for settlement, which shall be a time during Business Hours on a Business Day, and shall require the Defaulting Party to settle at the time appointed in the notice.

(3) If the time for settlement appointed in a notice of completion is not less than fourteen days after the date of service of the notice, the period of notice given shall for all purposes be deemed fair and reasonable and the Defaulting Party shall be precluded from raising any objection to the period of notice given notwithstanding the absence of any unreasonable, unnecessary or improper delay on the part of the Defaulting Party.

(4) (a) If the Defaulting Party fails to carry out observe and perform the obligations on his or her part to be observed and performed at settlement at the time appointed in a notice of completion, the Complying Party may determine this Agreement by notice to the Defaulting Party.

(b) Notice under this sub-clause:

(i) may be given at any time after the time appointed for settlement in the notice of completion; and

(ii) shall be without prejudice to any other rights or remedies the Complying Party may have.

(5) Notice of completion under this clause may be given on more than one occasion.

(6) Where settlement is postponed as a result of the default of the Vendor, all rents and other income arising from the Land shall be adjusted to midnight on the day preceding the Settlement Day. Rates, taxes and other outgoings shall continue to be adjusted pursuant to clause 10(1).

(7) Where settlement is postponed as a result of the default of the Purchaser, all rates, taxes and other outgoings in respect of the Land shall be adjusted to midnight on the day preceding the Settlement Day. Rents and other income shall continue to be adjusted pursuant to clause 10(1).

(8) The reasonable costs of preparation and service of any notice given under this clause (being the amount of $300 together with any applicable GST) together with any incidental costs reasonably incurred (including the costs of service) shall be paid by the Defaulting Party at settlement or on termination of this Agreement.

TIME

22. Time shall in all respects be of the essence in respect of any time appointed under clauses 20 and 21, any period of notice fixed under those clauses and any notice given pursuant to those clauses.

EFFECT OF DETERMINATION

23. (1) If this Agreement is determined by the Vendor under clause 20 or clause 21:

(a) all monies paid or payable by the Purchaser under this Agreement by way of deposit shall be forfeited to the Vendor absolutely; and

(b) the Vendor, at the Vendor's option, may either:-

(i) retain the Land and sue the Purchaser for damages for breach of contract; or

(ii) resell the Land, together or in lots, either by public auction or private contract, and the deficiency, if any, in price upon the resale together with all charges and expenses of and incidental to the resale, any attempted resale and the Purchaser's default shall immediately after the resale be made good by the Purchaser under this Agreement; and

(c) in the case of non-payment of the deficiency, charges and expenses, the whole thereof shall be recoverable by the Vendor as and by way of liquidated damages with the Purchaser receiving credit for any deposit paid provided that proceedings for the recovery of the deficiency, charges and expenses shall be commenced within 12 calendar months after the determination of this Agreement; and

(d) the Vendor shall be entitled to any increase in price on any resale.

(2) If this Agreement is determined by the Purchaser under clause 20 or clause 21:

(a) the Vendor shall re-pay to the Purchaser all moneys paid by the Purchaser under this Agreement by way of deposit or otherwise; and

(b) the Purchaser may sue the Vendor for damages for breach of contract provided that proceedings for the recovery of the damages shall be commenced within 12 calendar months after the determination of this Agreement.

(3) It shall not be necessary for the Complying Party to first tender a transfer to the Defaulting Party before determining this Agreement or before exercising any other rights or remedies of the Complying Party.

REMEDIES NOT EXCLUSIVE

24. The remedies provided in this Agreement are in addition to and without prejudice to any other rights or remedies that the parties may have by reason of any default.

FURTHER DOCUMENTS

25. The parties to this Agreement shall promptly do and execute all such further acts, documents and things as may be required to give effect to this Agreement.

NOTICES

26. (1) Any notice or demand to be given to, or made upon, any party to this Agreement shall be in writing and shall be signed by the party giving the notice or making the demand or signed for and on behalf of that party by his or her solicitor or authorised agent.

(2) Any notice or demand may be served upon the party intended to receive the notice or demand (herein called **"the intended recipient"**):

(a) by leaving the notice or demand at the address of the intended recipient stated in Item 1 or Item 2 as the case may be; or

(b) by sending the notice or demand by the ordinary course of post in a prepaid envelope addressed to the intended recipient at the address of the intended recipient stated in Item 1 or Item 2 as the case may be and posted in South Australia; or

(c) by sending the notice or demand addressed to the intended recipient by facsimile to the facsimile number of the intended recipient stated in Item 1 or Item 2 as the case may be.

(3) Any notice or demand served by post shall be deemed to have been duly served at noon on the second Business Day after the day on which the envelope containing the notice or demand was posted and in proving service of the notice or demand it shall be sufficient to prove that the envelope containing the notice or demand was properly addressed, stamped and posted.

(4) Any notice or demand served by facsimile shall be deemed to have been duly served on the day and time when the sender's facsimile machine reports that the transmission was completed without error.

(5) Where there is more than one Purchaser or Vendor, a notice or demand duly served on any one Purchaser or Vendor shall be deemed to have been duly served upon both or all of the Purchasers or Vendors as the case may be.

(6) Service effected in accordance with this clause shall be valid and effectual notwithstanding that, at the time of service, the intended recipient was dead, bankrupt or legally incapacitated, or, where the intended recipient is a corporation, notwithstanding that the corporation was in liquidation or wound up or in the process of being wound up, and notwithstanding any other matter or event.

(7) Any party may from time to time change his or her address for the service of notices or demands pursuant to this clause by notice in writing to the other party and, in that event, the address so notified shall apply in lieu of the address stated in Item 1 or Item 2 or the address last notified.

COSTS OF AGREEMENT

27. Unless it is otherwise provided in Item 21 or elsewhere in this Agreement:

(a) the Vendor shall pay the costs of and incidental to the preparation of this Agreement and any costs associated with the discharge, surrender or withdrawal of any mortgage, encumbrance, caveat or lien existing in respect of the Land at settlement and required to be discharged, surrendered or withdrawn to enable the Vendor to give good title to the Purchaser; and

(b) the Purchaser shall pay the costs of and incidental to the preparation of the memorandum of transfer and any assignment, mortgage or other document to be executed pursuant to this Agreement and all surveyor's fees, stamp duty, registration fees and Government fees.

ANNEXED SPECIAL CONDITIONS

28. (1) The special conditions, if any, referred to in Item 22 and annexed to this Agreement shall be incorporated into this Agreement and in the event of any inconsistency between the special conditions and any other provision contained in this Agreement the special conditions shall prevail.

(2) Any reference to "this Agreement" in any special condition annexed to this Agreement shall be deemed to refer to this Agreement, the special conditions and the schedule to this Agreement.

LEGAL TENDER

29. Any payment due under this Agreement may be made or tendered either in cash or by cheque in Australian dollars drawn by a body corporate which is entitled to carry on a "banking business", as defined in the *Banking Act 1959* (Cth).

NON-MERGER

30. The provisions of this Agreement shall continue to have effect notwithstanding settlement.

RESCISSION UNDER THE LAND AND BUSINESS (SALE AND CONVEYANCING) ACT 1994

31. If this Agreement is rescinded by the Purchaser pursuant to section 5 of *the Land and Business (Sale and Conveyancing) Act 1994*, the Vendor may retain any moneys, not exceeding $50, paid by the Purchaser by way of deposit.

GOODS AND SERVICES TAX

32. (1) The Vendor and the Purchaser acknowledge and agree respectively that, for the purpose of the GST Law, the Land is as described in Item 23.

(2) If GST has application to a taxable supply made under this Agreement by either the Vendor or the Purchaser then:

(a) the amount payable under this Agreement in respect of the taxable supply (including the taxable supply of the Land) ("**Payment**") is exclusive of GST; and

(b) the Supplier may in addition to the Payment, recover from the Recipient (and the Recipient shall pay or reimburse the Supplier) an additional amount on account of GST equal to 10% of the Payment (the "**GST Amount**") which GST Amount must be paid or reimbursed:

(i) at settlement; or

(ii) in the event that the GST Amount is payable by the Supplier otherwise than in respect of the tax period of the Supplier during which settlement occurs, upon written demand made by the Supplier to the Recipient; and

(c) subject to clause 32(4)(d), the Supplier shall, in respect of the taxable supply, provide the Recipient with a tax invoice at settlement or upon written request by the Recipient if settlement does not occur.

Going Concern

(3) If the sale of the Land is the supply of a going concern or the supply of something which comprises part of the supply of a going concern (the "**Arrangement**") then:

(a) the sale of the Land under or pursuant to this Agreement is made under the Arrangement;

(b) the Vendor is supplying to the Purchaser all of the things that are necessary for the continued operation of an enterprise;

(c) the Vendor carries on, or will carry on, the enterprise until settlement;

(d) the Purchaser is registered or required to be registered under the GST Law and provides evidence thereof to the Vendor's satisfaction; and

(e) the Payment will not be increased on account of GST.

Margin Scheme

(4) If the margin scheme applies to the sale of the Land then:

(a) the Vendor and the Purchaser agree to apply the margin scheme to the sale;

(b) the Purchaser's obligation to pay or reimburse the Vendor GST under clause 32(2)(b) shall be 10% of the margin under the margin scheme;

(c) the Purchaser shall, where a valuation is required under Division 75 of the GST Law:

(i) obtain at its expense, in the name of the Vendor, a valuation of the Land which complies with the requirements of Division 75 of the GST Law using the valuation method approved by the Vendor; and

(ii) provide the valuation to the Vendor not less than 7 days prior to settlement;

(d) the Vendor is not required to provide the Purchaser with a tax invoice at settlement; and

(e) the Purchaser acknowledges that the acquisition of the Land is not a creditable acquisition and it is not entitled to claim an input tax credit.

GST Liability for Vendor

(5) If this Agreement provides that the sale of the Land:

(a) is not a taxable supply and the Purchaser uses the Land in a way that makes the sale a taxable supply; or

(b) is the supply of a going concern and the sale is not such a supply (other than by virtue of a breach by the Vendor of clauses 32(3)(b) or (c)),

the Purchaser shall pay to the Vendor on written demand (which the Vendor is entitled to make notwithstanding that settlement of the sale and purchase of the Land pursuant to this Agreement has, or may have occurred) an amount equal to 10% of the Payment, together with any interest or penalties assessed to the Vendor (whether under the GST Law or otherwise) arising from or in respect of the sale.

Adjustment to GST

(6) (a) The parties acknowledge that the Purchase Price set out in Item 11 has been negotiated on the basis that the sale is wholly a taxable supply under the GST Law and that (subject to box (h) in Item 23 being marked as "yes") in calculating its liability to GST the Vendor and the Purchaser agree not to apply the margin scheme.

(b) If the supply is negotiated by the parties and represented in this Agreement as either wholly taxable or wholly non-taxable (as evidenced by the omission to complete Item 24), and the supply is found after settlement to be partly taxable and partly non-taxable, then the Purchaser shall either pay to the Vendor or be reimbursed by the Vendor (as is appropriate) the amount of the adjustment in the Vendor's GST liability as determined by the Australian Taxation Office, within one month of such determination. The Purchaser shall pay to the Vendor any interest and/or penalties associated with any such adjustment provided an adjustment note is provided.

Interpretation

(7) In this clause 32:

(a) any expression used that is also used in the GST Law shall have, for the purposes of this Agreement, the meaning used in or attributed to that expression by the GST Law from time to time;

(b) "**Recipient**" means a person who acquires or receives or is entitled to acquire or receive a taxable supply under this Agreement and includes the Purchaser; and

(c) "**Supplier**" means a person who supplies or is required to supply a taxable supply under this Agreement and includes the Vendor.

SEVERABILITY OF CLAUSES

33. Each clause and sub-clause of this Agreement is severable from each other clause and sub-clause, and the invalidity or unenforceability of any clause or sub-clause shall not prejudice or affect the validity or enforceability of any other clause or sub-clause.

FOREIGN INTERESTS

34. Unless otherwise provided, the Purchaser warrants that:

(a) the Purchaser is not a "foreign person" within the meaning of section 21A of the *Foreign Acquisitions and Takeovers Act 1975* (Cth) as the meaning of that expression is extended by the operation of section 4(6) of that Act; and

(b) 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* (Cth) as that section is affected by section 5A of that Act.

THE LAW SOCIETY
OF SOUTH AUSTRALIA

CONTRACT

FOR THE SALE AND PURCHASE OF LAND

For the use of Law Society of South Australia members only
Updated 2010

SCHEDULE

This Schedule is to be read in conjunction with the Contract Terms and Conditions.

The terms opposite the item numbers 1 to 22 have the respective meanings as detailed in the particulars in the Schedule.

THIS AGREEMENT IS MADE BETWEEN THE VENDOR AND THE PURCHASER NAMED AND DESCRIBED IN THE SCHEDULE.

THE VENDOR AND THE PURCHASER AGREE as follows:

Item	Term	Particulars
1.	**Vendor** (Name, address and description)	**Westpac Banking Corporation** ABN 33 007 457 141 (exercising power of sale as mortgagee in possession under Memorandum of Mortgage No. 10370594) of 7 Laffer Drive, Bedford Park SA 5042
	Facsimile:	
2.	**Purchaser** (Name, address and description)	_____
		_____
	Facsimile:	_____
3.	**The Land** (Description of the Land) (Clause 2)	An estate in fee simple in the whole of the land comprised in Certificate of Title Volume 5760 Folio 30
	Property address:	27 Clarke Street, Penola SA 5277
4.	**Included Property** (Improvements fixtures fittings and other property included in the sale) (Clause 3)	As referred to in Special Condition 3(a) of Annexure 1
5.	**Included Chattels** (Chattels sold and included in this sale) (Clause 4)	Nil

6.	**Chattels on hire etc.** (Chattels on hire, lease, mortgage or bill of sale to be taken over by Purchaser) (Clause 14)	Nil	
7.	**Excluded Property** (Property excluded from the sale including chattels on hire, lease, mortgage or bill of sale) (Clause 4)	All of the Vendor's, Mortgagor's and third parties' furniture, chattels and other items on or in the Land and any property not subject to the Vendor's security – Refer to Special Condition 3(b) of Annexure 1	
8.	**Exceptions and reservations** (Clause 5)	Refer to Annexure 1 Special Conditions	
9.	**Mortgages, encumbrances etc.** (Mortgages, encumbrances, liens and interests) (Clause 5)	Nil	
10.	**Tenancies and other interests** (Clauses 5, 15)	Nil	
11.	**Purchase Price** (Clauses 4, 6)	Amount payable for the Land: (in words) _____ _____	$ _____
		Amount payable for the included chattels: (in words) Nil	$ Nil
		Purchase Price: (in words) _____ _____	$ _____
	GST (Clause 32)	**GST (if applicable)**: (in words) (Refer to clause 32 and Special Condition 15 of Annexure 1)	$ 0.00
		Total _____ _____	$ _____

12.	**Deposit** (Clause 7)	Payable on the execution of this Agreement or/ Payable on the expiration of the Cooling-off Period (in words) _____	$_____
13.	**Balance** (including GST, if applicable) (Clause 7)	_____	$_____
14.	**Deposit Holder** (Clause 7)	Thomson Geer Lawyers of Level 7, 19 Gouger Street, Adelaide SA 5000 who will hold as stakeholder	
15.	**Settlement Day** (Clause 8)	30 days after signing of this Agreement (unless that day is not a business day in which event settlement is to be completed on the next succeeding business day) or such other date as is agreed by the parties in writing or under Special Condition 4(c) of Annexure 1	
16.	**Provisions applying to mortgages, tenancies etc.** (Provisions which apply to the mortgages, encumbrances, liens, charges, tenancies, licences and other interests referred to in Items 9 and 10) (Clause 8(6))	Refer to Annexure 1 Special Conditions	
17.	**Water Allowance** (Clause 10(4)(d))	Three hundred dollars ($300.00) in accordance with clause 10(4)(d) (Caution should be exercised to ensure that the sum in this item relates to water use, otherwise the sum in clause 10(4)(d) provides for $300 to be retained)	
18.	**Notices and orders** (Clause 13)	(i) Matters to be discharged by the Vendor: Nil (ii) Matters to be discharged by the Purchaser: Nil	
19.	**Consents** (Consents to which this Agreement is subject) (Clause 18)	(i) To be obtained by the Vendor: Nil Period within which to be obtained: Not applicable (ii) To be obtained by the Purchaser: Nil Period within which to be obtained: Not applicable	
20.	**Interest Rate** (Interest rate on unpaid money if not in accordance with Clause 19)	5.8% per annum	

21.	**Costs** (Liability for costs if not in accordance with Clause 27)	Each party to bear its own costs of and incidental to the preparation and negotiation of this Agreement and otherwise in accordance with clause 27
22.	**Annexures** (Annexures forming part of this contract) (Clause 28)	Annexure 1 – Special Conditions Annexure 2 – Deed of Guarantee and Indemnity

23. **GST**
(Clause 32)
[Please place a cross in the appropriate box below. **Only one (1) box can be selected as 'Yes'**]

The Land sold by the Vendor to the Purchaser under this Agreement:		
(a) comprises a taxable supply and is not subject to the margin scheme (sections 9-5 and 195-1 of the GST Law)	☒ No	☐ Yes
(b) comprises residential premises (other than new residential premises), and which are to be used by the Purchaser predominantly for residential accommodation (sections 40-65 and 195-1 of the GST Law)	☐ No	☒ Yes
(c) comprises a taxable supply of new residential premises (sections 40-65, 40-75 and 195-1 of the GST Law)	☒ No	☐ Yes
(d) comprises commercial residential premises (sections 40-65 and 195-1 of the GST Law)	☒ No	☐ Yes
(e) comprises subdivided farm land (sections 38-475 and 195-1 of the GST Law)	☒ No	☐ Yes
(f) comprises farm land supplied for farming (sections 38-480 and 195-1 of the GST Law)	☒ No	☐ Yes
(g) is the supply of a going concern (sections 38-325 and 195-1 of the GST Law)	☒ No	☐ Yes
(h) is subject to the margin scheme (Division 75 and section 195-1 of the GST Law)	☒ No	☐ Yes
(i) comprises a supply which is partly taxable and a supply which is partly non-taxable. The GST exclusive values of those respective supplies are detailed in Item 24.	☒ No	☐ Yes
(j) comprises a supply which is not taxable as the Vendor is not, or is not required to be, registered by GST.	☒ No	☐ Yes

24. **GST (Where the Land comprises partly a taxable supply and partly a non-taxable supply)**
(Item 23(i))

Taxable Supply
Description of property:
GST exclusive value $____

Non-Taxable Supply
Description of property:
GST exclusive value $____

Total $____
Note – total is to be the same as the Purchase Price in Item 11.

GST not applicable ☐

Dated
Execution clauses:

Vendor

Signed for and on behalf of **Westpac Banking Corporation** ABN 33 007 457 141 as mortgagee exercising power of sale under Memorandum of Mortgage No. 10370594 by _____ being duly authorised on its behalf (who by his/her execution warrants that his/her appointment has not been revoked) in the presence of:)

_____

Witness

_____

[Print full name of Witness]

_____

Date

Purchaser

Signed by the Purchaser(s))

[Print name] _____)

[Print name] _____)

_____

_____

on _____ *[date]*

in the presence of:

_____

Witness *[sign]*

_____

[Print full name of Witness]

Executed by)

_____)

ACN _____)

on _____ *[date]*

in accordance with section 127 of the *Corporations Act 2001* (Cth):

_____ _____

Director Director/Secretary

_____ _____

[Print full name] *[Print full name]*

If only one person has signed, that person states that he or she is the sole Director/Secretary of the Company.

Affix the Common Seal above if the Company has one.

Annexure 1

Special Conditions

1 Mutual acknowledgements

(a) Joy Wilma Hargreaves (**Mortgagor**) is registered as the proprietor of an estate in fee simple in the whole of the Property referred to in Item 3 of the Schedule to this Agreement and the included property referred to in Item 4 of the Schedule to this Agreement being the property known as 27 Clarke Street, Penola SA 5277 (**Property**).

(b) The Vendor is registered as the proprietor of an estate as mortgagee in the whole of the Property under Memorandum of Mortgage No. 10370594 (**Mortgage**) granted by the Mortgagor to the Vendor and the Vendor is entering into this Agreement as mortgagee in possession of the Property exercising power of sale under the Mortgage.

(c) This Agreement contains all the conditions and warranties pertaining to the sale and purchase of the Property.

(d) This Agreement may be executed in counterparts and each executed counterpart is deemed an original of this Agreement.

(e) If any provision or part of this Agreement is unlawful, invalid or unenforceable the offending provision or part will be severed from this Agreement without affecting the validity or enforceability of the remainder of this Agreement.

(f) Any variation, modification, waiver or consent under this Agreement must be made in writing.

(g) All references to currency are references to Australian dollars unless specified.

(h) All rights conferred by this Agreement are additional to, and without prejudice to all other rights and remedies available to the parties. No exercise or lack of exercise of a right constitutes a waiver by a party of any other right or remedy.

(i) The rights and obligations of the parties in respect of agreements, indemnities, covenants and warranties contained in this Agreement remain in full force and effect, be continuing agreements, indemnities, covenants and warranties and not be merged or extinguished by or on termination of or completion of any obligations under this Agreement.

(j) This Agreement is governed by and is to be construed according to the laws applicable in South Australia.

2 Purchaser's own enquiries, acknowledgements and indemnities

(a) The Purchaser acknowledges that it has examined or had the opportunity to examine the Property and to obtain such legal and other expert advice as the Purchaser considers appropriate prior to its execution of this Agreement and the Purchaser purchases the Property:

(i) subject to and together with all easements, rights, exceptions and reservations referred to in the Certificate of Title for the Land or otherwise described in this Agreement and any other easements which may affect the Property (including any other easements or rights vested in, granted to or claimed by any statutory authorities or service providers and easements for support or shelter) notwithstanding that such easements may not be registered on the Certificate of Title;

(ii) in its existing condition and state of repair (including any faults or defects whether latent or patent); and

(iii) relying on its own enquiries, inspections and investigations and independent valuations and reports.

(b) The Purchaser acknowledges that:

(i) no representations, inducements, assurances, warranties or conditions (other than those contained in this Agreement) have been made by the Vendor or its agents or representatives (including, without limitation, LegalStream Australia Pty Ltd and Malseeds.com.au and their respective employees, agents and contractors (**Bank Agents**)) relating to the Property; or

(ii) if any such representation, assurance, inducement or warranty has been made or if any information or reports have been provided to the Purchaser by the Vendor or its agents or representatives (including, without limitation, the Bank Agents), the Purchaser has not relied on it but has relied on its own independent enquiries, inspections, valuations, reports and research and received its own independent expert advice.

(c) The Purchaser acknowledges that:

(i) the Vendor makes no warranty as to any uses permitted on the Property and the Purchaser has made its own enquiries in relation to the use of the Property and as to the existence or otherwise of any requisite permits and as to the conditions (if any) contained in any permits or approvals;

(ii) no warranty, condition, description or representation as to the state or quality of the Property or the fitness or suitability of the Property for any purpose on the part of the Vendor is given or implied by or from this Agreement;

(iii) other than to the extent incorporated in these Special Conditions, any statutory or other warranties, conditions, descriptions or representations expressed or implied on the part of the Vendor as to the state or quality of the Property or of the fitness or suitability of the Property for any purpose are expressly excluded;

(iv) without limiting this Special Condition 2(c), the Vendor gives no warranty as to the state and condition of the mechanical and electrical plant and equipment forming part of the Property and the Purchaser purchases the Property as a result of its own investigations and enquiries in this regard;

(v) the Purchaser must make its own investigations regarding whether the Property complies with the requirements of the *Disability Discrimination Act 1992* (Cth) and the Purchaser is purchasing the Property relying on its own investigations in respect of such matters; and

(vi) the Vendor will not be liable to undertake or pay for the cost of any repairs, replacements or renewals of or to the Property either before or after the date that settlement actually occurs (**Settlement**).

(d) The Purchaser releases the Vendor and the Bank Agents from all present and future claims, demands and suits which, but for this release the Purchaser may have at any time against the Vendor or the Bank Agents relating to the Property, including without limitation claims arising from the following:

(i) any encroachment of any improvements on the Property or on any adjoining land or vice versa;

(ii) any restrictions imposed by the *Development Act 1993* (SA) as amended or any other applicable planning legislation in relation to the use of the Property;

(iii) any permit, licence or any condition relating to the use of the Property or the operation of the Property contained in any such permit or licence;

(iv) the Vendor's or the Bank Agents' failure to obtain any permit, licence or authority (including without limitation any development approval) which it ought to have had for the Vendor's use, development or operation of the Property;

(v) compliance with the requirements of the *Disability Discrimination Act 1992* (Cth) and responsibility for any work required by any authority in respect of access to the Property under the *Disability Discrimination Act 1992* (Cth);

(vi) any encumbrances, easements, rights, exceptions and reservations attaching to the Property or which benefit the Property;

(vii) the condition or quality of the Property or its fitness or suitability for any purpose;

(viii) the existence or likely existence of any asbestos, pollutants, contaminating substances in the Property or the contamination of or under the Property (including in any groundwater or underground acquifer) or any adjacent land or likely to constitute a risk or danger to the Environment or to health;

(ix) the existence of any heritage order or restriction affecting the Property;

(x) any error or misdescription of dimensions, areas, boundaries or deficiencies of the Property; and

(xi) any error or misdescription contained in any brochure, information or report provided to the Purchaser by the Vendor or its agents or representatives.

(e) The Purchaser will indemnify the Vendor and the Bank Agents and keep them indemnified against all costs, losses, expenses, penalties, liabilities and damages incurred or suffered directly or indirectly by the Vendor resulting from all claims, made by persons who are not parties to this Agreement, which relate to the Property and which arise on or after Settlement.

(f) Each indemnity in this Agreement is a continuing obligation, separate and independent from the other obligations of the Purchaser and survives termination of this Agreement.

(g) The Vendor or the Bank Agents need not incur expense or make payment before enforcing a right of indemnity conferred by this Agreement.

(h) The Purchaser acknowledges and warrants to the Vendor and the Bank Agents that the execution and performance of this Agreement:

(i) is within the Purchaser's powers;

(ii) has been duly authorised by all necessary corporate action (if the Purchaser is a corporation);

(iii) does not contravene any law or its constitution (if the Purchaser is a corporation); and

(iv) constitutes a valid legal and binding obligation on the Purchaser enforceable against the Purchaser according to its terms.

(i) If despite Special Conditions 2(a), 2(b), 2(c) or 2(d) the Vendor or the Bank Agents are found to be liable to the Purchaser or any other party for any claim arising out of this Agreement or the purchase of the Property by the Purchaser under this Agreement, the liability of the Vendor or the Bank Agents is limited to the reimbursement of any expense which the claimant would not have otherwise incurred and the Vendor and the Bank Agents will have no liability for any consequential loss suffered by the claimant.

3 Purchaser acknowledgements

(a) The Vendor and the Purchaser mutually acknowledge and agree that all improvements, fixtures, fittings, plant and equipment erected, installed on or situated on the Property as at the date of this Agreement, which are the property of the Mortgagor, will be included in this Agreement, but only to the extent to which the Vendor is entitled to sell same under its power of sale under the Mortgage.

(b) The Purchaser acknowledges and agrees that:

(i) the Vendor is not under any obligation at any time to remove the Excluded Property (as defined in Item 7 of the Schedule) (**Excluded Property**) or any other items (including, without limitation, any rubbish or waste) from the Property (either before or after Settlement), and that the Purchaser purchases the Property subject to any third party rights in relation to the Excluded Property and any other items of rubbish or waste (if any).

(ii) Despite Special Condition 3(b)(i):

(A) before the Settlement Day, the Vendor may in its absolute discretion remove from the Property the Excluded Property (or any item or items of Excluded Property and any other items of rubbish or waste); and

(B) the Vendor will not be under any obligation to make good any damage done to the Property by or in consequence of the installation or removal of the Excluded Property or any other items of rubbish or waste by the Vendor or its employees, agents or contractors (including, without limitation, the Bank Agents).

(c) The Purchaser will not be entitled to claim any compensation, or claim any right to rescind or terminate, or to make any other claim or demand or to make any objection, requisition or otherwise refuse to proceed to settlement in respect of anything contained in this Special Condition 3 or in respect of the existence or manner of exercise of the power of sale.

4 Sale by Mortgagee

(a) The Purchaser acknowledges and agrees that:

(i) the Purchaser is aware that the Vendor is selling the Property as mortgagee exercising power of sale under applicable laws and the Mortgage granted by the Mortgagor to the Vendor;

(ii) the Vendor is not registered as the proprietor of the Property;

(iii) the Vendor has at no time occupied the Property and has no direct knowledge of the Property; and

(iv) in respect of each of the Special Conditions of this Agreement they are reasonably necessary in order to protect the legitimate interests of the Vendor notwithstanding that they may cause a significant imbalance in the parties' rights and obligations under this Agreement or may cause detriment (whether financial or otherwise) to the Purchaser, if they were applied or relied on by the Vendor.

(b) The Purchaser accepts that:

(i) the Vendor is entitled to exercise the powers of sale as mortgagee conferred on it by applicable laws and the Mortgage and agrees to use its best endeavours to assist the Vendor in its exercise of those powers;

(ii) the Vendor has given all notices and done everything necessary to exercise its power of sale and the Purchaser is not entitled to enquire further about those matters or about the Vendor's capacity to sell; and

(iii) the Vendor is entitled to rely on the operation of section 136 of the *Real Property Act* 1886 (SA), the Vendor is not required to produce a release of any subsequent mortgage, charge, encumbrance, caveat, instrument, memorandum of writ or other encumbrance, whether registered or not, which affect the Certificate of Title to the land and the Purchaser acknowledges that the Vendor will not and will not be required to produce a release of any such encumbrances which do not have a priority over the Mortgage.

(c) Despite any other provision of this Agreement, the Purchaser acknowledges and agrees with the Vendor that:

(i) if the Vendor is prohibited, restricted or impeded by:

(A) any act or omission of the Mortgagor; or

(B) by any act or omission of the officers, employees or agents of the Mortgagor (including without limitation the Bank Agents); or

(C) any act or omission of any person, firm or corporation claiming under the Mortgagor; or

(D) any caveat; or

(E) any objection, claim, circumstance or event whatsoever; or

(ii) if any proceedings are commenced to restrain or set aside the sale of the Property to the Purchaser; or

(iii) if any order is made by any court of competent jurisdiction,

having the effect of prohibiting, restricting or impeding the Vendor (whether on an interim basis or permanently or for any reason), from completing the sale of the Property to the Purchaser on the Settlement Day the Vendor may, at any time:

(iv) terminate this Agreement by notice in writing to the Purchaser; or

(v) extend the Settlement Day by notice in writing to the Purchaser by such period or periods of time, as the Vendor may require, to settle this Agreement and give title to and possession of, the Property to the Purchaser, and to avoid doubt it is agreed that:

(A) the Vendor is entitled to one or more extensions, as it may require; and

(B) the Purchaser will not be entitled to determine this Agreement, but is bound to complete settlement under this Agreement according to its terms and conditions, provided that the total number of extensions is not more than 6 calendar months from the Settlement Day.

(d) If the Vendor is unable to complete settlement under this Agreement and to give title and possession within the extended time referred to in Special Condition 4(c)(v), the Vendor or the Purchaser will be entitled to terminate this Agreement by notice in writing to the other party to that effect. This will be the Purchaser's only remedy.

(e) The Vendor will use all reasonable endeavours to remove, extinguish or discharge any such prohibition, restriction or impediment so as to enable the completion of the sale of the Property.

(f) If this Agreement is terminated under this Special Condition 4, the Deposit (and if invested any interest earned on the investment of the Deposit less fees) paid by the Purchaser will be refunded to the Purchaser.

(g) On the refund of the Deposit to the Purchaser, the Purchaser will have no claim against the Vendor arising out of or by reason of this Agreement or its termination and the Purchaser releases the Vendor from any claim for loss, damages or injuries suffered, sustained or incurred by the Purchaser arising out of or as a result of the termination of this Agreement and without limitation and despite any other provision of this Agreement, the Purchaser will not be entitled to and expressly waives any right the Purchaser may have to damages or specific performance for delay or non-performance by the Vendor arising out of any prohibition, restriction or impediment to the sale of the Property.

5 Bank Agents' liability

5.1 Capacity of Bank Agents

The parties acknowledge and agree that the Bank Agents will not incur or suffer any personal liability under or in connection with this Agreement and the transactions contemplated by this Agreement.

5.2 No personal liability

(a) Special Condition 5.1 is intended to apply as broadly as possible and without limiting its effect, the parties agree that the Bank Agents will not incur any liability or be required to perform any obligation under or in connection with this Agreement.

(b) The parties release the Bank Agents from any costs, expense, damage, claim, action, proceeding or other liability (**Loss**) suffered or incurred by any of them at any time, under or in connection with this Agreement, and the transactions contemplated by this Agreement, and its subject matter including, but not limited to:

(i) any Loss due to, or in relation to, any warranties or representatives that the Vendor or the Bank Agents or any other person may have made or be held to have made to any person;

(ii) any claims under the *Competition and Consumer Act 2010* (Cth) or any other applicable law; and

(iii) any Loss due to, or in relation to, any defect (whether latent or patent) in the Property or otherwise in relation to the state of the Property and/or Contamination.

5.3 Benefits of Agreement

Despite any other provision of this Agreement, or any other applicable law or statute and, to avoid doubt:

(a) indemnities, releases, undertakings and warranties given in favour of the Vendor and limitations on the liability of the Vendor under this Agreement apply also to the Bank Agents (irrespective of whether the Bank Agents are expressly mentioned in that context) and the Vendor and the Bank Agents will be entitled to rely on each such indemnity, release, undertaking, warranty and limitation on liability jointly and severally; and

(b) the Bank Agents may enforce such indemnity, release, undertaking, warranty and limitation on liability against the Purchaser in their own names or in the name and on behalf of the Vendor, as they see fit.

5.4 Indemnity

The parties indemnify the Bank Agents against all Loss incurred or suffered by the Bank Agents under or in connection with this Agreement and the transactions contemplated by this Agreement and its subject matter.

6 Chattels and rubbish

(a) The Vendor may, but is not obliged to, remove any chattels located on the Property at any time prior to Settlement and such chattels will not form part of this sale.

(b) If any chattels remain on the Property after Settlement, then the Vendor gives no representation or warranty as to the ownership of such chattels and it will be the Purchaser's responsibility, if it wishes to do so after Settlement, to remove any such chattels from the land and dispose of them at its own risk, cost and expense.

(c) The Vendor may, but is not obliged to, remove any rubbish located on the Property and any such rubbish remaining on the Property as at Settlement will be the responsibility of the Purchaser to remove and dispose of at its own cost and expense.

7 Guarantee

(a) Where the Purchaser or its nominee is a body corporate the Purchaser must procure contemporaneously with the execution of this Agreement the execution of a Deed of Guarantee and Indemnity in the form of the Guarantee set out in Annexure 2 by the directors of the body corporate and the delivery of the document to the Vendor together with the executed Agreement.

(b) Without limiting or otherwise waiving the Vendor's rights in respect of a breach by the Purchaser of this Special Condition, this Agreement will be voidable at the option of the Vendor, but binding on the Purchaser, until the earlier of Settlement and the execution and the delivery to the Vendor of the guarantee and indemnity required by Special Condition 7(a).

8 Inconsistency

In the event of any inconsistency between the provisions of these Special Conditions and the general terms and conditions of this Agreement these Special Conditions prevail.

9 Inapplicable provisions

(a) The provisions of clauses 10(5), 13(1), 13(5)(a), 14, 15, 16(b), 18 and 19(2) of the general terms and conditions of this Agreement and Item 24 of the schedule to this Agreement will be deemed to be excluded from this Agreement as if the same did not appear in this Agreement.

(b) Clause 1(4) of the general terms and conditions of this Agreement is amended by including the following subclauses:

'*(q)* ***Conveyancing Instrument*** *means any instrument as defined in the Real Property Act 1886 (SA); and*

(r) ***Electronic Conveyancing Transaction*** *means the execution and lodgement of Conveyancing Instruments in accordance with the Real Property Act 1886 (SA) and the Electronic Conveyancing National Law (South Australia) Act 2013 (SA).*'

(c) Clause 8(1) of the general terms and conditions of this Agreement is amended by inserting the words 'including by way of Electronic Conveyancing Transaction' after the word 'Purchaser'.

(d) Clause 12 of the general terms and conditions of this Agreement is deleted and replaced with the following:

'*12 (1) The Property is believed by the Vendor, and shall be taken by the Purchaser, to be correctly described but this sub-clause is without prejudice to the rights of the Vendor under sub-clause (2).*

(2) (a) No error, omission or improper or imperfect description shall annul the sale or affect the obligation of the parties to settle on the Settlement Day.

(b) Irrespective of whether any error, omission or improper or imperfect description of the Property is notified by one of

the parties to the other whether before or after settlement, the same shall not be subject to any claim for compensation.

(3) The Purchaser acknowledges that the Vendor makes no representation or warranty in respect of the Property or any part of the Property except as set out in this Agreement.'

(e) In clause 26(2)(b) of the general terms and conditions of this Agreement the word 'South' is deemed to be deleted.

(f) Any reference to execution or signing of a Conveyancing Instrument in this Agreement has the meaning given to execution in the *Real Property Act 1886* (SA).

10 No assignment of Agreement

(a) The Purchaser must not assign or agree to assign its rights under this Agreement without the prior written consent of the Vendor, which may be withheld in the Vendor's absolute discretion.

(b) If the individual or company described in Item 2 of the Schedule to this Agreement has entered into this Agreement for and on behalf of a third party that individual or company acknowledges and agrees that:

(i) he, she or it remains liable as principal for the observance and performance of all the obligations of the Purchaser contained in this Agreement;

(ii) he, she or it must guarantee the due and punctual observance and performance by the third party of all of the obligations, undertakings and agreements on the part of the Purchaser contained in this Agreement; and

(iii) he, she or it must immediately at the request of the Vendor and at any time prior to settlement execute and deliver to the Vendor a deed in such form as the Vendor requires to more perfectly guarantee the obligations undertakings and agreements on the part of the Purchaser contained in this Agreement.

(c) Without limiting or otherwise waiving the Vendor's rights in respect of a breach by the Purchaser of this Special Condition, this Agreement will be voidable at the option of the Vendor, but binding on the Purchaser, until the earlier of Settlement and the execution and the delivery to the Vendor of the guarantee and indemnity required by Special Condition 10(b).

11 No caveat

(a) The Purchaser must not before settlement lodge under the *Real Property Act 1886* (SA) a caveat (absolute or permissive) to protect the estate or interest of the Purchaser in connection with this Agreement or the Property.

(b) If the Purchaser contravenes this clause, the Vendor (as agent for the Purchaser) may sign and lodge a withdrawal of the caveat. The agency now granted is irrevocable and may be exercised at any time, including after the determination of this Agreement.

12 Environmental conditions

(a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees with the Vendor that:

(i) the Vendor makes no statement, representation, assurance or warranty about the compliance of the Property with any Environmental Law;

(ii) the Vendor will not be liable under any circumstance or in any way to the Purchaser in respect of:

(A) the presence of any Hazardous Materials or Contaminants in, under, affecting or originating from the Property; or

(B) the non-compliance of the Property with any Environmental Law,

and the Purchaser releases, to the full extent permitted by law the Vendor and the Vendor's Associates from all and any Claims of every kind arising from or related to the presence of any Hazardous Materials or Contaminants in, under, affecting or originating from the Property or the non-compliance of the Property with any Environmental Law;

(iii) from Settlement, the Purchaser releases and discharges the Vendor and the Vendor's Associates from any and all Claims which the Purchaser:

(A) now has; or

(B) may have in the future,

against the Vendor arising directly or indirectly as a result of or in any way connected with any Contamination;

(iv) from Settlement, the Purchaser is responsible for, and must effect, at its cost, all clean-up, remediation and other measures required under any Environmental Law or by any competent authority in relation to the Property and/or nearby land including the investigation, remediation, treatment or monitoring of any Contamination and the Purchaser further agrees:

(A) to assume all responsibility for complying with any order or notice issued by any competent authority to the Vendor in relation to the assessment, management, treatment or remediation, of Contamination including the costs of complying with any such order or notice; and

(B) the Purchaser may not call on the Vendor to undertake any work on or in relation to the Property or to bear the costs of doing so where such work is in any way connected with, or required because of, the presence of any Hazardous Material or Contaminant in, under, affecting or originating from the Property;

(v) from Settlement, the Purchaser indemnifies and keeps indemnified the Vendor and the Vendor's Associates against any and all Claims arising directly or indirectly as a result of or in any way connected with any Contamination or the matters referred to in this Special Condition 12; and

(vi) the Purchaser will not:

(A) claim any compensation;

(B) refuse or delay payment of the whole or any part of the Purchase Price;

(C) delay Settlement;

(D) rescind or terminate this Agreement; or

(E) make any objection,

because of the existence of any Contamination or the non-compliance of the Property with any Environmental Law.

(b) For the purpose of this Special Condition 12:

(i) **Claim** means all claims, losses, liabilities, damages, demands, costs and charges (including legal costs actually payable to legal representatives whether or not under a costs agreement) of every kind (including, without limitation, any investigation costs, clean up costs, rehabilitation cost, remediation costs, compensation and consultants' fees);

(ii) **Contaminant** means any toxic or hazardous substance, gas, liquid or material, any waste or discharge of any pollutant on, in or under the Property which cause them to be:

(A) unsafe or unfit for habitation or occupation by persons or animals; or

(B) degraded in their capacity to support plant life; or

(C) otherwise environmentally degraded;

(iii) **Contamination** means the existence of Hazardous Materials or Contaminants:

(A) in, under or affecting the Property;

(B) originating from the Property;

(C) in, under or on any land in the Property; and

(D) in or on the improvements, or any fixtures, fittings or installations in, to or on the improvements in, on, or under the Property,

which may or does result in any local or public authority issuing any notice or direction or order requiring clean-up, decontamination, removal, remedial action or making good the Property according to the requirements of any Environmental Laws;

(iv) **Environment** means land, air, water, organisms and ecosystems and includes:

(A) human-made or modified structures or areas; and

(B) the amenity values of an area including any quality or condition of the area that conduces to its enjoyment;

(v) **Environmental Laws** means all present and future Laws and regulations, environmental protection policies, and directions, standards and guidelines of any authority (and any other like bodies) regulating or otherwise relating to the Environment, including without limitation any law relating to land use, planning, heritage, coastal protection, water catchments, pollution of air or waters, noise, soil or ground water contamination, chemicals, waste, use of hazardous or dangerous goods or substances, building regulations, public and occupational health and safety, or noxious trades and all licences, approvals, consents, permissions or permits issued by any authority of an environmental nature;

(vi) **Hazardous Materials** means any material, substance, gas, liquid, chemical, biological, mineral or other physical matter which would if present in under or on the Property, result in any authority issuing any notice or direction or order requiring any clean-up decontamination, removal, remedial action or making good under any Environmental Law or which would constitute a violation or contravention of any Environmental Law;

(vii) unless the context otherwise requires, references to '**Property**' will be taken to include any:

(A) water occurring naturally above or under the Property;

(B) water in any groundwater or underground aquifer under the Property; and

(C) artificially created bodies of water located above or under the Property;

(viii) **Vendor's Associates** means the Vendor's successors, assigns, employees, directors, shareholders, related bodies corporate (as defined in the *Corporations Act 2001* (Cth)), contractors, lessees and agents; and

(ix) **Law** means all present and future laws having application in the State of South Australia and includes any requirement of any statute, rule, regulation, code, proclamation, ordinance or by-law whether state, federal or otherwise.

13 Trustee Purchaser

(a) If the Purchaser is entering into this Agreement as trustee of a trust the Purchaser warrants to the Vendor that:

(i) it is the only trustee of the trust and will remain trustee of the trust until completion of this Agreement;

(ii) no action has been taken to remove it as trustee of the trust;

(iii) a certified copy of the trust deed and all variations to the deed have been provided to the Vendor;

(iv) the Purchaser has power under the trust deed to enter into and observe its obligations under this Agreement and it has entered into this Agreement in its capacity as trustee of the trust and has formed the view that it is prudent to enter into this Agreement;

(v) it has in full force and effect the authorisations necessary to make this Agreement, perform obligations under this Agreement and allow this Agreement to be enforced (including, without limitation, under the trust deed and the Purchaser's constitution);

(vi) the Purchaser has or will have access to the investments, cash and other property actually vested in the Purchaser or received by it from time to time according to the provisions of the trust deed in relation to liability incurred under this Agreement;

(vii) the Purchaser is not in default under the trust deed;

(viii) no action has been taken or proposed to terminate the trust; and

(ix) the Vendor's rights under this Agreement rank in priority to the interest of the beneficiaries of the trust.

(b) The Purchaser gives the warranties contained in this Special Condition 13 in its personal capacity and in its capacity as trustee for the trust.

14 Public auction conditions

(a) If the Property is sold at auction, then Vendor and the Purchaser acknowledge and agree:

(i) the Conditions of Sale of Real Property By Public Auction of the Society of Auctioneers and Appraisers (SA) Incorporated or the Real Estate Institute of South Australia were exhibited prior to the public auction regarding the Property and will apply to this Agreement; and

(ii) the deposit of 10% of the Purchase Price (or such other amount notified by the auctioneer or agent prior to the public auction and advised to the Purchaser prior to the public auction) is payable in cash or by cheque immediately on the successful acceptance of the bid by the Purchaser, unless a deposit, guarantee or deposit bond is accepted by the Vendor, in the Vendor's discretion and delivered on acceptance of this Agreement, provided that the Vendor is not bound to accept any deposit guarantee or deposit bond.

(b) The Purchaser acknowledges that:

(i) there is no Cooling-off Period:

(A) if the Purchaser purchases the Property at public auction; or

(B) if the Purchaser bids at the public auction and enters into a contract on that day; or

(C) if the Purchaser waives the Cooling-off Period by independent legal advice and delivers the certificate from a lawyer with the offer to comply with the *Land and Business (Sale and Conveyancing) Act 1994* (SA); and

(ii) a body corporate does not have a Cooling-off Period unless the Property is residential land as defined in the *Land and Business (Sale and Conveyancing) Act 1994* (SA).

(c) If the Property is sold by auction:

(i) subject to any reserve price, the highest bidder will be the Purchaser;

(ii) if a bid is disputed, the auctioneer will be the sole arbitrator and the auctioneer's decision will be binding;

(iii) the auctioneer may refuse to accept any bid which in the auctioneer's opinion is not in the best interests of the Vendor;

(iv) the sale is subject to a reserve price and the right to make one bid by or on behalf of the Vendor is reserved;

(v) a bidder will be deemed to be a principal unless, prior to bidding, the bidder has given the auctioneer a copy of a written authority to bid for or on behalf of a person;

(vi) the Vendor reserves the right to withdraw the Property before sale, whether or not the auction has commenced; and

(vii) immediately after the fall of the hammer the Purchaser will sign this Agreement and pay the Deposit.

15 GST – Residential Premises

15.1 Definitions

Unless the context otherwise requires in this Special Condition:

(a) **GST** has the meaning it does in section 195-1 of the GST Act;

(b) **GST Act** means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) as amended, renamed or replaced from time to time;

(c) **Input Taxed**, **New Residential Premises**, **Residential Premises**, **Recipient**, **Supplier** and **Tax Invoice** have the respective meanings ascribed to those terms in the GST Act; and

(d) **Supply** has the same meaning it does in section 9-10 of the GST Act.

15.2 **GST – Sale is Input Taxed – Residential Premises**

(a) **Input Taxed**

The parties agree that the sale and purchase of the Land under this Agreement is a Residential Premises to be used predominantly for residential accommodation and is therefore an Input Taxed Supply of real property by the Supplier to the Recipient.

(b) **Recipient representation**

The Recipient warrants and represents that the Land is to be used predominantly for the purpose of residential accommodation.

(c) **Supplier representation**

The Supplier warrants and represents that the Land is not a New Residential Premises.

(d) **Gross up for GST if the supply is not Input Taxed**

Despite General Condition 32:

(i) subject to Special Condition 15.2(d)(ii), the Recipient acknowledges that the Purchase Price agreed under this Agreement has been agreed on the basis that the Supply of the Land is a Supply of Residential Premises under the GST Act;

(ii) if for any reason GST is or becomes payable by the Supplier on the Supply of the Land under this Agreement, the Recipient must pay an additional amount to the Supplier, as applicable, on account of the GST payable by the Supplier for that Supply as well as any interest and penalties imposed on the Supplier by the Australian Taxation Office in regards to the Supply (**GST Amount**);

(iii) payment of the GST Amount under Special Condition 15.2(d)(ii) is subject to the Supplier first providing a Tax Invoice to the Recipient;

(iv) payment of the GST Amount under this Special Condition 15.2(d) must be made within 10 Business Days of receipt of the Tax Invoice; and

(v) failure to pay the GST Amount within 10 Business Days will, notwithstanding any other remedy available for the Vendor at law or in equity, result in the Vendor being entitled to interest at the Default Rate.

Annexure 2

Deed of Guarantee and Indemnity

To: **Westpac Banking Corporation**
ABN 33 007 457 141

of: c/- Thomson Geer
19 Gouger Street
ADELAIDE SA 5000

(in this deed referred to as the **Vendor**)

Recitals

A Under a certain Contract for Sale and Purchase of Land (**Sale Contract**) and made between the Vendor and the party named in Item 2 of the Schedule to this deed the Vendor has agreed to sell to the Purchaser property described in Item 1 of the Schedule to this deed.

B The Vendor has entered into the Sale Contract at the request of the parties named in Item 3 of the Schedule to this deed (in this deed jointly and severally together with their respective heirs, executors, administrators and assigns referred to as the **Guarantor**) and in reliance on the express undertaking of the Guarantor to guarantee the due observance and performance of the Sale Contract by the Purchaser and to indemnify the Vendor and keep the Vendor indemnified in respect of any action which the Vendor may sustain or incur as a result of any breach or default by the Purchaser in the due observance or performance of any of the Purchaser's duties and obligations under the Sale Contract.

Now the Guarantor covenants and agrees with the Vendor as follows:

1 The Guarantor by this deed guarantees to the Vendor the due and punctual observance and performance by the Purchaser of all the covenants terms and conditions to be observed and performed by the Purchaser under the Sale Contract including but without limitation the payment of any and all moneys due by the Purchaser under the Sale Contract and the doing of any act matter or thing which the Purchaser may be required to do under the Sale Contract.

2 The Guarantor will indemnify and keep indemnified the Vendor in respect of any action claim proceeding demand cost expense loss or damage which the Vendor may sustain or incur as a result of any breach or default by the Purchaser in the due observance and/or performance of any covenant term and condition to be observed or performed by the Purchaser under the Sale Contract.

3 This Guarantee and Indemnity will be a continuing guarantee and indemnity to the extent of the liability of the Guarantor and will not be considered wholly or partly satisfied or discharged by the payment or liquidation at any time or times after the date of execution of this deed by the Guarantor of any sum or sums of money due by the Purchaser to the Vendor or by any settlement of account or any other matter or thing, but extends to cover and be security for the total amount at any time due to the Vendor under the Sale Contract despite any such payment liquidation settlement of account or other matter or thing.

4 The Vendor may at any time at its absolute discretion make demand for payment without giving any notice to the Guarantor and may grant or allow to the Purchaser any time or other indulgence or concession to or compound with the Purchaser or vary or extend the period for payment of the whole or any part of the moneys due by the Purchaser under the Sale Contract and any contract of sale which may be constituted under the Sale Contract, without discharging, prejudicing, waiving or impairing the liability of the Guarantor under this Guarantee and Indemnity.

5 This Guarantee and Indemnity will not be affected, discharged, prejudiced, waived or impaired by:

(a) any legal disability on the part of the Purchaser;

(b) the granting of any time or indulgence by the Vendor;

(c) the waiver by the Vendor of any default or breach by the Purchaser;

(d) the fact that the Purchaser may be discharged from liability to pay any sum payable by the Purchaser under the Sale Contract for any reason other than the payment in full of the Purchase Price and any other sum payable under the Sale Contract; or

(e) the fact that this deed has not been executed by any other person who has agreed undertaken or offered to do so or whose name appears in this deed as Guarantor.

6 Any payment made to the Vendor which may be later avoided by any statutory provision or which is later refunded by the Vendor will not discharge the liability of the Guarantor in respect of such payment.

7 This Guarantee will remain effective until the Vendor will have received 100¢ in the dollar on the amount of all payments due to the Vendor from the Purchaser under the terms of the Sale Contract.

8 This deed will be governed by the laws of the State of South Australia and the parties submit to the jurisdiction of the Courts of that State.

9 In the construction of this Guarantee and Indemnity if the context will so require or admit words importing the singular number only include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders respectively.

10 The Guarantor will pay all stamp duty, if any, payable in respect of this deed.

Executed as a deed on the day of 20

Signed and sealed by

_____ _____

(print name)
in the presence of:

_____

Witness signature

Signed and sealed by

_____ _____

(print name)
in the presence of:

_____

Witness signature

Signed and sealed by

_____ _____

(print name)
in the presence of:

_____

Witness signature

Schedule to this deed

Item 1 **Land**	The whole of the land comprised in Certificate of Title Volume 5760 Folio 30 commonly known as 27 Clarke Street, Penola SA 5277	
Item 2 **Purchaser**	Name:	_____
	Address:	_____
Item 3 **Guarantor**	Name:	_____
	Address:	_____
	Name:	_____
	Address:	_____
	Name:	_____
	Address:	_____