

Update 39

Special Conditions for Residential and Land Contracts

In this Service:

Sections updated:

- Two copies of the Index
- Page 74 – "Maintain Property"
- Page 89 – "Foreign Investment Review Board (FIRB) Approval"
- Page 127 – "Restricted Building and Pest Clause"
- Page 128 – "Deposit Bond"

**Statewide
Conveyancing**



McKays Law Centre
34 Wood Street
PO Box 83
Mackay Qld 4740

Telephone (07) 4963 0800
Facsimile (07) 4963 0801
mackay@swc.net.au

www.swc.net.au
Statewide Conveyancing
Shop Pty Ltd
ACN 150 321 583

Liability limited by
a scheme approved
under professional
standards legislation

Index

1. Inspections	Page
Pest	1
Pool Safety Certificate	2
Electrical	3
Pool	4
Soil	5
Water Test	40
Viewing the Property	45
Water Run Off	48
Plumbing	58
Buyer Acknowledges Sewer Line	60
Searches	61
Valuation	62
Survey	64
Due Diligence/Buyer's Investigations	67
Structural Defects	88
Structural Defect and Active Termites	90
Sewerage Search	102
Property is not Heritage Listed	110
Subject to Seller Providing Flood Details	111
Prior Building and Pest Report	113
Drainage	115
Restricted Building and Pest Clause	127

2. Approvals	Page
Structure Not Approved	9
As Is Where Is	10
Body Corporate Approving Transfer	19
Renovations	38
Body Corporate Consent	46
Body Corporate Verification	53
Council Consent to Additional Structures	57
Council Approval	72
Developer	95
Two Bay Shed	105
Benefits of Investigations and Approvals	119
NO Pool Safety Certificate	124
QLD Rail Search	126
3. Prior Sale/Receipt of Money	
Proceeds of Family Law Settlement	13
Buyer Seller Their Property	14
Proceeds of Personal Injury Claim	26
Sunset Clause	27
Back Up Contract	82
Release from Option Agreement	84
Contemporaneous Settlement	97
Proceeds of Deceased Estate	107

	Page
4. Seller Builds/Repairs	
Seller Building House	15 & 85
Seller Completing Purchase of Land	16
No Contribution to Fence	25
Fix Various Items	39
Renovations on Property Completed	42
Relaxation of Building Requirements	47
Buyer Accepts Repairs Needed	51 & 109
Buyer Signing Building Contract	66
Electricity Being Connected	75
Items to be Fixed – Drainage	119
Subject to Residence Being Constructed on Property	123
5. Early Possession/Rent Back	
Buyer Takes Possession	23
Buyer Renting Property	29
Renting the Property	43
Early Possession to Undertake Renovations	65
Seller Rents Back Residential Premises	22 & 79
Seller’s Occupation Post Settlement and House Removal	91
Renting the Property (viewing prior to settlement)	98
Access to Inspect and Measure	108
Subject to Seller Giving Vacant Possession	112
Access After Settlement	121
6. GST	
Farming Exemption	31
Goods and Services Tax	34
Margin Scheme	36

7. Fixtures, Chattels and Cleaning	Page
Seller to Clean Property	24
Seller Removing Chattels	41
Warranty on Electrical Appliances	49
Maintain Property	74
Seller Removing All Fixtures	78
Warranty on Plant and Equipment	83
Remove and Replace Curtains	100
Inclusions	114
Storage of Furniture	118
8. Tenants	
Seller Giving Vacant Possession	37
Seller Guarantees % Net Return	52
Removing Tenant	59
Letting Agreement	99
Removing Tenant – Fixed Term	103
Removing Tenant	106
9. Deposits – Commission	
Deposit Less Than Commission	20
Investment of Deposit	21
Bank Guarantee	63
Non Refundable Deposit	73
Deposit Bond	128

10. Off the Plan/On Sale/Decease Estate	Page
Deceased Estate	18
Building Covenants	28
Reconfiguration	35
Application for Material Change of Use	44
Freeholding Property	54
Last Freeholding Payment Being Made	68
Transfer by Direction	81
Seller Subdividing Land	96
Date for Completion	101
11. Finance/Buyer Other Property/Building	
Seller Purchases Buyer's House	17
Owner Builder	30
Selling Obtaining Finance to Purchase Another Property	50
Depreciation Schedule	55
Change to Contract Price (Building Contracts)	56
Seller Agrees to Variations	69
Finance to Build House	71 & 76
Seller Purchases Another House	77
Mortgage More Than Price	122

12. Miscellaneous	Page
Satisfactory Search Result from Department of Mines and Energy	6
Special Conditions Subject to Contaminated Land Act	7
Satisfactory Search Result from Department of Natural Resources and Mines	8
Substitute Buyer	33
Developer Special Condition – Administration Costs	70
Property Management Agreements	86
Communication by Email	87
Foreign Investment Review Board (FIRB) Approval	89
Buyer Acknowledge Rain Water Tank	94
Subject to Insurance Company Fixed Various Items	104
Removal of Caveat	117
Asbestos Report	125

Index

Pest	1
Pool Safety Certificate	2
Electrical	3
Pool	4
Soil	5
Satisfactory Search Result from Department of Mines and Energy.....	6
Special Conditions Subject to Contaminated Land Act.....	7
Satisfactory Search Result from Department of Natural Resources and Mines	8
Structure Not Approved.....	9
As is Where is	10
Proceeds of Family Law Settlement	13
Buyer Selling Their Property.....	14
Seller Building House	15
Seller Completing Purchase of Land.....	16
Seller Purchasing Buyer’s House	17
Deceased Estate	18
Body Corporate Approving Transfer	19
Deposit Less Than Commission	20
Investment of Deposit	21
Seller Rents Back Residential Premises	22
Buyer Takes Possession	23
Seller to Clean Property	24
No Contribute to Fence	25
Proceeds of Personal Injury Claim	26
Sunset Clause.....	27
Building Covenants.....	28
Buyer Renting Property	29
Owner Builder	30
Farming Exception.....	31
Substitute Buyer.....	33
Goods and Services Tax.....	34

Reconfiguration.....	35
Margin Scheme.....	36
Seller Giving Vacant Possession	37
Renovations	38
Fix Various Items.....	39
Water Test	40
Seller Removing Chattels	41
Renovations on Property Completed	42
Renting the Property	43
Application for Material Change of Use.....	44
Viewing the Property.....	45
Body Corporate Consent.....	46
Relaxation of Building Requirements	47
Water Run Off.....	48
Warranty on Electrical Appliances.....	49
Seller Obtaining Finance to Purchase Another Property	50
Buyer Accepts Repairs Needed.....	51
Seller Guarantees % Net Return.....	52
Body Corporate Verification	53
Freeholding Property.....	54
Depreciation Schedule	55
Change to Contract Price (Building Contracts).....	56
Council Consent to Additional Structures.....	57
Plumbing.....	58
Removing Tenant	59
Buyer Acknowledges Sewer Line	60
Searches	61
Valuation.....	62
Bank Guarantee	63
Survey.....	64
Early Possession to Undertake Renovations	65
Buyer Signing Building Contract	66
Due Diligence/Buyer’s Investigations.....	67
Last Freeholding Payment Being Made.....	68

Seller Agrees to Variations.....	69
Developer Special Condition – Administration Costs	70
Finance to Build House.....	71
Council Approval.....	72
Non-Refundable Deposit	73
Maintain Property	74
Electricity Being Connected.....	75
Finance to Build House.....	76
Seller Purchases Another House.....	77
Seller Removing All Fixtures	78
Seller Rents Back Residential Premises.....	79
Transfer by Direction	81
Back Up Contract	82
Warranty on Plant and Equipment.....	83
Release from Option Agreement	84
Seller Building House	85
Property Management Agreements	86
Communication by Email	87
Structural Defects	88
Foreign Investment Review Board (FIRB) Approval	89
Structural Defects and Active Termites.....	90
Seller’s Occupation Post Settlement and House Removal	91
Buyer Acknowledges Rain Water Tank	94
Developer	95
Seller Subdividing Land.....	96
Contemporaneous Settlement.....	97
Renting the Property (viewing prior to settlement).....	98
Letting Agreement	99
Remove and Replace Curtains.....	100
Date for Completion	101
Sewerage Search.....	102
Removing Tenant - Fixed Term.....	103
Subject to Insurance Company Fixed Various Items.....	104
Two Bay Shed.....	105

Removing Tenant	106
Proceeds of Deceased Estate	107
Access to Inspect and Measure	108
Buyer Accepts Repairs Needed.....	109
Property is not Heritage Listed	110
Subject to Seller Providing Flood Details	111
Subject to Seller Giving Vacant Possession.....	112
Prior Building and Pest Report	113
Inclusions	114
Drainage.....	115
Removal of Caveat	116
Storage of Furniture	117
Items to be Fixed - Drainage.....	118
Benefits of Investigations and Approvals	119
Access After Settlement.....	121
Mortgage More Than Price.....	122
Subject to Residence Being Constructed on Property.....	123
NO Pool Safety Certificate	124
Asbestos Report	125
QLD Rail Search	126
Restricted Building and Pest Clause	127
Deposit Bond.....	128

Pest

1. Clause 4 of the Standard terms of Contract relating to the pest inspection reports shall be deleted and the following clauses inserted in its place.
2. This contract is conditional upon the buyer obtaining a satisfactory report from a licenced pest control operator showing no active termites in the residence or attached buildings erected on the land on or before the inspection date.
3. The seller agrees to permit the pest control operator to enter upon the land for the purpose of carrying out the inspection of the property.
4. The costs of obtaining such report shall be payable by the buyer.
5. Should the report show active termites in the residence then the buyer may terminate this contract by notice in writing to the seller on or before 5.00 pm on the inspection date in which event the deposit is to be refunded in full.
6. If the buyer does not terminate this contract by 5.00pm on the inspection date, the buyer will be treated as being satisfied with the pest report.
7. If requested by the seller the buyer must give a copy of the relevant inspection report to the seller without delay.

Seller

Witness

Buyer

Witness

Pool Safety Certificate

1. This contract is conditional upon the seller providing to the buyer a current pool safety certificate on or before settlement.
2. If the seller fails to provide the certificate by settlement then the sum of Five thousand dollars (\$5,000.00) will be retained from the sale proceeds and held in the buyers solicitor's trust account.
3. If the certificate has still not been provided to the buyer within sixty (60) days of settlement, then the seller irrevocably authorises the release of the Five thousand dollars (\$5,000.00) to the buyer in full and final satisfaction of this clause.
4. Standard condition 4.7 is deleted.

Seller

Witness

Buyer

Witness

Electrical

1. This contract is conditional upon the buyer obtaining a satisfactory report from a licensed electrician as to the state of the electrical wiring of the property within fourteen (14) days of the date hereof.
2. The seller agrees to permit the electrician to enter upon the land for the purpose of carrying out the inspection of the improvements.
3. The costs of obtaining such report shall be payable by the buyer.
4. The buyer must give notice to the seller in writing on or before the due date that:
 - (a) the report is not satisfactory to the buyer and the buyer terminates this contract, in which event the deposit is to be refunded in full. The buyer must act reasonably; or
 - (b) clause 1 has either been satisfied or waived by the buyer.
5. The seller may terminate this contract by notice in writing to the buyer if notice is not given under clause 4 by 5.00pm on the due date. This is the seller's only remedy for the buyer's failure to give notice.
6. The seller's right under clause 5 is subject to the buyer's continuing right to terminate this contract under clause 4(a) or waive the benefit of this condition by giving written notice to the seller of the waiver.

Seller

Witness

Buyer

Witness

Pool

1. This contract is conditional upon the buyer obtaining a satisfactory report from a registered pool builder as to the structural soundness and state of repair of the pool upon the land within fourteen (14) days of the date hereof.
2. The seller agrees to permit the pool builder to enter upon the land for the purpose of carrying out the inspection of the pool.
3. The costs of obtaining such report shall be payable by the buyer.
4. The buyer must give notice to the seller in writing on or before the due date that:
 - (a) the pool report is not satisfactory to the buyer and the buyer terminates this contract, in which event the deposit is to be refunded in full. The buyer must act reasonably; or
 - (b) clause 1 has either been satisfied or waived by the buyer.
5. The seller may terminate this contract by notice in writing to the buyer if notice is not given under clause 4 by 5.00pm on the due date. This is the seller's only remedy for the buyer's failure to give notice.
6. The seller's right under clause 5 is subject to the buyer's continuing right to terminate this contract under clause 4(a) or waive the benefit of this condition by giving written notice to the seller of the waiver.

Seller

Witness

Buyer

Witness

Soil

1. This contract is conditional upon the buyer obtaining a satisfactory soil test by an engineer on the property which is entirely satisfactory to the buyer within fourteen (14) days from the date hereof.
2. The seller agrees to permit the engineer to enter upon the land for the purpose of carrying out the soil test.
3. The costs of obtaining such soil test shall be payable by the buyer.
4. The buyer must give notice to the seller in writing on or before the due date that:
 - (a) the soil test is not satisfactory to the buyer and the buyer terminates this contract, in which event the deposit is to be refunded in full. The buyer must act reasonably; or
 - (b) clause 1 has either been satisfied or waived by the buyer.
5. The seller may terminate this contract by notice in writing to the buyer if notice is not given under clause 4 by 5.00pm on the due date. This is the seller's only remedy for the buyer's failure to give notice.
6. The seller's right under clause 5 is subject to the buyer's continuing right to terminate this contract under clause 4(a) or waive the benefit of this condition by giving written notice to the seller of the waiver.

Seller

Witness

Buyer

Witness

Satisfactory Search Result from Department of Mines and Energy

1. This contract is conditional upon the buyer obtaining satisfactory search results from the Department of Mines and Energy, by(date).

2. Should the result from the search be unsatisfactory to the buyer the buyer shall be entitled to terminate this contract by notice in writing to the seller given on or before the due date and all monies paid hereunder shall be refunded to the buyer in full.

/**//Alternative Clause

1. This contract is conditional upon the buyer satisfying himself by (date) that the land is not subject to any mining lease, authority to enter or prospect, or mineral exploration licence, the terms of which are not satisfactory to the buyer. Should the buyer ascertain that there are such leases, authorities or licences which are not satisfactory to him, he may terminate this contract by notice in writing to the seller on or before the due date in which event the deposit shall be refunded to the buyer in full.

Seller

Witness

Buyer

Witness

Special Conditions Subject to Contaminated Land Act

Should the director of the Bureau of Emergency Services:

1. classify the land as a probable site, a confirmed site, a restricted site, a former site or a released site within the meaning of Section 4 of *The Contamination of Land Act 1991*; or
2. serve a written notice pursuant to Section 19(1) or 19(2) of the *Contamination of Land Act 1991*,

at any time before completion, the buyer shall be entitled to determine this contract by notice in writing to the seller and all monies paid hereunder shall be returned to the buyer without deduction.

Seller

Witness

Buyer

Witness

Satisfactory Search Result from Department of Natural Resources and Mines

1. This contract is conditional upon the buyer obtaining satisfactory search results from the Department of Natural Resources and Mines which are entirely satisfactory to the buyer within fourteen (14) days of the date hereof.
2. The cost of obtaining the search shall be payable by the buyer.
3. Should the search prove unsatisfactory then the buyer may terminate this contract by notice in writing given on or before the due date in which event the deposit shall be refunded in full.
4. This clause is inserted for the benefit of the buyer and the buyer may waive the benefit of this condition by notice in writing to the seller.

**** Note if acting for the seller delete clause 4 and add the following:**

4. If the buyer does not terminate the contract by 5.00pm on the due date, the buyer will be treated as being satisfied with the results of the search.

Seller

Witness

Buyer

Witness

Structure Not Approved

1. Standard clause 7.6 should be deleted and the following clause added:

The buyer acknowledges that the erected on the subject land may have been constructed without approval from the relevant local authority and the buyer covenants and agrees that they will not raise any objection, requisition or make any claim for compensation in relation to it now or in the future.

Seller

Witness

Buyer

Witness

As is Where is

1. The buyer acknowledges that the buyer is purchasing the land and improvements on an “as is where is” basis. Accordingly, the buyer has carried out inspections of the land and improvements and is satisfied:
 - about the use and the manner to which the land and improvements can be put (including state government and local authority issues and construction issues);
 - of the suitability of the improvements and materials used in the construction of the improvements for buyer’s use and intended manner; and
 - of the responsibilities, obligations, restrictions, limitations, conditions, notices and orders that might apply to the use, manner, occupation of and structures and improvements upon the land under legislation, subordinate legislation ordinance or by-law.

*/**//Alternative Clause*

1. Access

- 1.1. Clause 8.2 of the terms of the contract shall not apply to this contract.
- 1.2. The seller shall permit the buyer or any person authorised by the buyer in writing upon reasonable notice in writing to enter the property on one occasion for the purposes of reading any water, gas, electricity or other meter and checking the inventory of chattels (if any) and ascertaining the existence and state of repair of the property.

2. Requirements of Authorities

- 2.1. Clause 7.6 of the terms of contract shall not apply to this contract.
- 2.2. Any valid notice or order issued pursuant to any statute or by any Local Authority or Court prior to or on or after the date of this contract necessitating the doing work or expenditure of money on or in relation to the property or on any path or road adjoining the land shall be fully complied with by the buyer at the expense of the buyer.
- 2.3. The seller shall not have any liability to the buyer in respect of all or any notices or orders received or to be received from or any requirements made or to be made by any public body or statutory authority or adjoining owner whether received or made prior to or on or after the date of this contract and relating in any way to the said property.

3. Property Adversely Affected - Exclusion of Warranty

- 3.1. Clause 7.7 of the terms of contract shall not apply to this contract.
- 3.2. The buyer shall be taken to have satisfied itself:
- by physical examination and inspection as to the state of repair, condition and quality and quantity of the property;
 - by inquiry as to the services available to the property and as to proposals of any competent authority which may affect the property;
 - by inquiry as to the zoning of the property and the use to which the property may be put;

and shall be deemed to have entered into this contract in reliance solely upon such examination inspection and inquiry only and not upon any statement, warranty, condition or representation whatsoever made or alleged to have been made to the buyer by the seller or the seller's agent.

- 3.3. The property is sold as it stands with all faults and defects existing therein whether the same are apparent or ascertainable on inspection or not and without any obligation on the seller to disclose or particularise any faults or defects known to the seller and the buyer agrees to make no objection or requisition or claim for compensation or allowance in respect of any such faults or defects.
- 3.4. No warranty is made or given by the seller about the property or the purpose for which it may be used or enjoyed and none shall be implied nor shall the seller incur or be deemed to incur any liability in respect of any deficiency or defects therein and no error in the description or misdescription thereof shall avoid or annul the sale evidenced herein or entitle the buyer to any compensation or allowance whatsoever.
- 3.5. The buyer acknowledges that the improvements constructed on the land may have been constructed thereon without all or any permissions consents and approvals of the relevant local authority or other body having jurisdiction for the construction, of the improvements on land having been obtained, or having been obtained, without complying with those provisions, consents and approvals in all respects and the buyer agrees to make no objection or requisition or claim for compensation or allowance in respect thereof.
- 3.6. The seller hereby authorises the buyer or the buyer's solicitors to inspect all records relating to the property held by the Local Authority or other body maintaining any such records and will of requested by the buyer sign an appropriate authority to the Local Authority or other body for the purposes of this clause.

4. No Objection

- 4.1. The buyer agrees that the buyer shall be deemed to have purchased the property subject to all requirements of any lawful authority affecting or relating to the property or any part thereof and that it shall be the responsibility of the buyer at its cost to comply with all such requisitions

notices and requirements and the buyer shall make no objection or requisitions or claim for compensation in respect thereof.

Seller

Witness

Buyer

Witness

Proceeds of Family Law Settlement

1. This contract is subject and conditional upon the completion of the property settlement between and and the receipt of all monies due and payable to from within sixty (60) days of the date of this contract.
2. The buyer shall notify the seller within seven (7) days of the finalisation of the subject property settlement and receipt of the subject funds.
3. Settlement shall be finalised within thirty (30) days of the receipt of all monies due and payable to by pursuant to the property settlement.
4. Should the said property settlement not be completed within sixty (60) days this contract shall be deemed to be at an end and all monies paid by the buyer pursuant to the contract will be refunded in full.

Seller

Witness

Buyer

Witness

Buyer Selling Their Property

1. This contract is subject to the buyer entering into a contract for the sale of **his/her/their property situated atand that contract being unconditional on or before
2. Special condition 1 is inserted for the benefit of the buyer and the buyer may waive the benefit of the condition by notice in writing to the seller on or before the due the date for satisfaction of the condition.
3. This contract is subject to the buyer completing the sale of **his/her/their property pursuant to the contract for such sale on or before
4. Special condition 3 is inserted for the benefit of the buyer who may waive the benefit of the condition by notice in writing to the seller on or before the date for satisfaction of the condition.
5. Should special conditions 1 or 3 not be satisfied by the relevant dates and the buyer has not waived the benefit of the conditions by notice in writing to the seller on or before those dates then either party may terminate this contract by notice in writing to the other and provided the buyer has not been in default of **his/her/their obligations hereunder the deposit shall be refunded in full.
6. The buyer shall take all reasonable steps to satisfy special conditions 1 and 3 on or before the due dates for satisfaction.

Seller

Witness

Buyer

Witness

Seller Building House

1. This contract is subject to and conditional upon the buyer entering into a contract with the seller prior to completion for the seller to build a house for the buyer on the property within six (6) months after the sale of the property.
2. Clause one (1) is conditional upon both parties being satisfied with the terms and conditions of the building contract.
3. In the event that either party is not satisfied before the due date then they may terminate the contract by a notice in writing to the other party.
4. In this event the buyer shall receive the deposit in full.

Seller

Witness

Buyer

Witness

Seller Completing Purchase of Land

1. This contract is conditional upon the seller completing the purchase of land on or before the completion date. Should such condition not be met then either party not then in default of their obligations may terminate this contract by notice in writing to the other and the buyer (if he is not in default) shall be entitled to a refund of the deposit paid.

2. Notwithstanding clause 5.3 of the terms of contract the seller may hand to the buyer upon completion in lieu of the instrument of title referred to in that clause:
 - the instrument of title for the land (if any);

 - a duly executed and stamped transfer from the registered proprietor of the land to the seller capable of immediate registration in the appropriate office free from encumbrances (other than those set out in the reference schedule under the heading Title Encumbrances);

 - form 24 in relation to that transfer; and

 - an undertaking from the seller to answer any requisitions issued by the Department of Natural Resources. *****delete this clause if acting for the seller***

 Seller

 Witness

 Buyer

 Witness

Seller Purchasing Buyer's House

1. The parties acknowledge that the seller has contracted to purchase from the buyer the buyer's property located at (*address*).
2. This contract is conditional upon the completion of the sale by the seller of the buyer's property taking place at the same time as completion of the within sale.
3. Notwithstanding any other clause herein should completion of the contracts not take place because they cannot settle at the same time due to the default of any party under either contract then the party not then in default may terminate this agreement by notice in writing to the other.
4. Notwithstanding any other clause herein should completion of the contracts not take place because they cannot settle at the same time due to no fault of any party under either contract then the agreement can be terminated by either party by notice in writing to the other. Termination of this contract with no fault shall result in the full deposit moneys being refunded to the buyer.
5. Should the seller terminate this contract pursuant to sub-clause 3 above then the provisions of clause 9 shall apply. ****NB check current contract**
6. Should the buyer terminate this contract pursuant to sub-clause 3 above then the buyer shall be entitled to a refund of the deposit monies and to sue the seller for all damage arising from the breach by the seller.

****Delete if not applicable**

7. Notwithstanding any other provision herein the buyer shall be entitled to possession of the property in accordance with clause 8.5 as and from the date of execution hereof.
****NB check current contract**

Seller

Witness

Buyer

Witness

Deceased Estate

1. This contract is conditional upon the registration in the Department of Natural Resources of a transmission by death effecting registration of ownership of the property in the name of the seller as ****executor/executrix/personal representative** of the estate of(*name of deceased*) (“the condition”) on or before the (the “registration date”) or such later date as the parties may mutually agree upon.

2. If the condition is not satisfied by the registration date for any reason not attributable to the seller’s own default the buyer may terminate this contract by notice in writing given to the seller in which event all deposit and other monies received by the seller or stakeholder (as the case may be) on account of the purchase price shall be refunded to the buyer by the seller or stakeholder (as the case may be).

3. If the condition is satisfied before the registration date, the seller shall give notice in writing of such satisfaction to the buyer’s solicitors promptly and completion shall take place seven (7) days after the receipt by the buyer’s solicitors of the written notification from the seller that the condition has been satisfied.

Seller

Witness

Buyer

Witness

Body Corporate Approving Transfer

1. This contract is conditional upon the buyer calling a special meeting of its members within ten (10) days of the date hereof and the members resolving to approve the purchase of the land pursuant to this contract.

2. Should such condition not be met then the buyer may by notice in writing to the seller give within the said ten (10) days terminate this contract and receive a refund of the deposit monies in full.

Seller

Witness

Buyer

Witness

Deposit Less Than Commission

The parties acknowledge that the deposit held by the stakeholder/deposit holder is an amount less than the commission payable to the seller's agent and the Seller irrevocably authorises and directs the buyer and the buyer's solicitors to pay to the seller's agent from the balance of purchase monies contemporaneously with settlement, the amount of the commission payable, less the amount held by the seller's agent as stakeholder/deposit holder.

Seller

Witness

Buyer

Witness

Investment of Deposit

****Note: Auctioneers and Agents Act s.83(1) and s.96(2c) which requires the retention of 10% of deposit where stakeholder is a real estate agent.**

1. The parties hereby authorise the stakeholder to invest so much of the deposit as is authorised by law in an interest bearing deposit in the names of the seller and the buyer with a trading bank nominated by the seller (or such other financial institution as may be agreed upon the seller's solicitors and the buyer's solicitors) to be redeemable on the date for completion or as soon thereafter as is practical having regard to the terms and conditions on which that bank or institution accepts deposits.
2. All interest earned or accrued on the deposit shall be paid as soon as practical after the release of the deposit to the person entitled thereto as follows:
 - 2.1. should this contract be completed as provided herein, then the interest shall be paid to the seller and the buyer equally/the seller solely/the buyer solely;
 - 2.2. should this contract be terminated due to the default of the buyer, then the interest shall be paid to the seller solely;
 - 2.3. should this contract be terminated due to the default of the seller, then the interest shall be paid to the buyer solely; or
 - 2.4. should this contract be terminated without default of either party, then the interest shall be paid to the party who receives and is entitled to the deposit.
3. The party entitled to the deposit shall bear the risk of loss of the deposit and any interest earned on the deposit.
4. The seller and the buyer authorise the stakeholder to prepare and lodge any taxation returns necessary in respect of the deposit and the interest (if any) held by the stakeholder.
5. The stakeholder shall not be obliged to account until maturity of the investment of the deposit pursuant to this clause.

Seller

Witness

Buyer

Witness

Seller Rents Back Residential Premises

*****Where no tenancy agreement signed***

1. The buyer agrees that after settlement of this matter the buyer shall allow the seller to remain in possession of the property free of payment of rent and bond until
.....
2. During the period of possession the seller agrees to maintain the property in substantially the same condition as at the date of settlement, fair wear and tear excepted;
3. The parties agree that no relationship of landlord and tenant shall be created by possession being given to the seller and that possession is under licence personal to the seller;
4. The seller agrees to insure the property, for full replacement value during the period of possession, in the names of the buyer with the seller noted as an interested party on the policy;
5. The seller agrees to indemnify the buyer against any damages or expenses incurred by the buyer as a result of the seller remaining in possession of the property;
6. The seller may vacate the property prior to by giving at least two (2) weeks notice in writing to the buyer.

*****Where tenancy agreement to be signed***

1. The parties agree that the seller shall rent back the property for a period of three (3) months following the settlement date. For this purpose the parties agree to enter into a Residential Tenancies Agreement in the form approved by the Real Estate Institute of Queensland and on the same terms and conditions as the agreement annexed hereto and marked "A".
2. The parties agree that a landlord and tenant relationship shall be created following settlement and the agreed rental shall be \$..... per week.
3. The seller agrees to effect insurance in accordance with the standard conditions annexed to the tenancy agreement noting the buyers as the landlords.
4. For the purposes of this contract the risk on the property shall therefore remain with the seller until completion.

Seller

Witness

Buyer

Witness

Buyer Takes Possession

1. Possession of the subject property shall be given and taken by the buyer as of from the date of the contract. The parties agree that the weekly rental to be paid by the buyer to the seller or the seller’s agent shall be \$..... per week. If the tenancy is extended by the parties, the rental shall those as are contained in the standard REIQ residential tenancy forms, a copy which is annexed to this contract, and the parties agree to execute that tenancy agreement contemporaneously with the giving of possession.

*****Delete if not applicable***

2. Upon the contract of sale becoming unconditional or on the whichever is the earlier, the seller and buyer agree that the rental bond in the sum of \$..... shall be released from the Rental Bond Authority and upon receipt by the buyer shall be contemporaneously paid to the stakeholder to form part of the deposit.
3. Clause 8.5 of the standard conditions of the contract of sale is deleted from this contract of sale.

Seller

Witness

Buyer

Witness

Seller to Clean Property

1. This contract is conditional upon the seller at its own expense having the property professionally cleaned prior to settlement. If this is not done the purchaser may at the purchaser's election either:
 - 1.1. deduct a reasonable amount from the balance of purchase price at settlement, equivalent to the cost of the lowest quote obtained by either party for a professional cleaner to clean the premises, or
 - 1.2. terminate the contract in writing and all deposit monies being refunded in full;
 - 1.3. If the property was rented immediately prior to becoming vacant then the benefit of the tenancy agreement be transferred to the buyer along with the bond.

Seller

Witness

Buyer

Witness

No Contribute to Fence

1. Notwithstanding the provisions of the *Dividing Fences Act*, the buyer shall not make any claim or demand on the seller for the cost of erection of a fence on any boundary of the land hereby sold.
2. The buyer acknowledges that this covenant shall bind the buyer's executors, administrators and assigns.
3. The buyer shall not sell, transfer or otherwise dispose of the land hereby sold without first obtaining from the transferee agrees that the transferee will not make any claim or demand upon the seller to contribute to the costs of construction or erection of any dividing fence between the land hereby sold and adjoining land owned by the seller.
4. Should the purchaser or any transferee of the land hereby sold fail to satisfy this condition then the purchaser shall indemnify and keep indemnified the seller against all claims, demands and costs associated therewith.
5. This covenant shall not merge on completion.

Seller

Witness

Buyer

Witness

Proceeds of Personal Injury Claim

1. Subject to Settlement of Buyer’s Personal Injury Claim

- 1.1. This contract is conditional upon a cheque received by the buyer on account of a claim for compensation for personal injuries being cleared funds on or before the date which is from the date hereof (‘the due date’).
- 1.2. The buyer shall take all steps reasonably necessary to ensure the cheque is cleared by the due date.
- 1.3. The buyer may waive the benefit of the condition in sub-clause 1 by giving notice in writing to the seller on any day before the date of completion;
- 1.4. The buyer must notify the seller promptly and in any event within two (2) business days of satisfying the condition in sub-clause 1;
- 1.5. Should the condition not be satisfied by the due date for any reason not attributable to the buyer’s own default, the buyer may terminate the contract by notice in writing to the seller in which event all deposit and other monies received by the seller or the stakeholder on account of the purchase price shall be refunded to the buyer by the seller or the stakeholders as the case may be;
- 1.6. If the buyer does not:
 - terminate the contract pursuant to sub-clause 5; or
 - waive, pursuant to sub-clause 3, the benefit of the condition contained in sub-clause 1; or
 - give notice pursuant to sub-clause 4 that they have satisfied the conditions,

on or before the due date, then the seller may at his option by notice in writing to the buyer terminate this contract in which event all deposit and other monies received by the seller or stakeholder on account of the purchase price shall be refunded to the buyer in full.

2. Date of Completion

The date of completion shall be the date which is 7 days from the date the buyer’s or its solicitors notify the seller or its solicitors in writing that they have either satisfied both conditions in clause 1.1 or waived the benefit of the conditions pursuant to clause 1.3.

Seller

Witness

Buyer

Witness

Sunset Clause

1. The buyer acknowledges and agrees that in view of the fact that this contract may remain conditional for some weeks, the seller shall be at liberty to continue to advertise the property (situated at.....) for sale and negotiate with other buyers for the sale of the property. If the seller receives an offer of a contract with another buyer in respect of the property the subject of this transaction, the seller may by notice in writing call upon the buyer to elect to make this contract unconditional within (.....) days.
2. The buyer shall notify the seller of the buyer's election in this regard within (.....) days of having received the seller's notice.
3. In the event that the buyer elects to terminate this contract the deposit shall be refunded to the buyer without deduction and neither party shall have any claim against the other arising out of this contract.
4. If the buyer does not respond to the seller's notice within the (.....) day period specified the buyer shall be deemed to have elected to terminate this contract and the seller's agent shall forthwith upon expiration of the (.....) day period be authorised to refund the deposit to the buyer in full.
5. If the buyer elects to make the contract unconditional then settlement shall be 14 days after the seller is notified of the buyer's election.

Seller

Witness

Buyer

Witness

Building Covenants

1. Building Covenants

The buyer acknowledges that before signing this contract he received a copy of the Building Covenants, a copy of which is herein attached and marked "A" which is attached to the land.

2. Deed of Covenant

The buyer hereby agrees to enter into and be bound by a deed of covenant in the same terms of annexure "A".

Seller

Witness

Buyer

Witness

Buyer Renting Property

1. This contract is subject and conditional upon the buyer renting the property for a period of up to (.....) months from the contract date for the amount of \$..... per week. No rental bond is payable by the buyer to the seller.
2. During the rental term, the property shall be at the risk of the buyer and the buyer is to keep the property in a reasonable condition.
3. If the buyer obtains finance approval by the due date then the contract shall become unconditional and the settlement date shall be on or before months from the contract date. The buyer may, at their sole discretion, make the settlement date earlier by providing the seller written notice but the notice must be given to the seller at least two (2) weeks before the proposed earlier settlement date.
4. If the contract becomes unconditional then any rental monies paid by the buyer to the seller from the date of the contract to the settlement date, shall be deducted from the purchase price and be considered deposit monies.
5. If the buyer is unsuccessful in obtaining finance approval by the due date then the buyer must vacate the property within a further period of seven (7) days and any rental monies already paid shall be retained by the seller for their sole use. The buyer shall be obligated to continue paying rental monies at the agreed rate of \$..... per week until they vacate the property.
6. Any rental monies payable in accordance with this annexure A must be paid to the seller on a weekly basis and deposited into an account to be nominated by the seller. The seller must provide the account details to the buyer on or before the contract date.

Seller

Witness

Buyer

Witness

Farming Exception

1. GST

- 1.1. In this special condition 1, “GST” refers to the goods and services tax pursuant to A New Tax System (Goods and Services Tax) Act 1999 (“GST Act”) as amended or replaced from time to time and also include any associated legislation, delegated legislation and regulations. The terms used in this special condition 1 have the meanings as defined in the GST Act.
- 1.2. The purchaser warrants that the purchaser is registered or is required to be registered under the GST Act and that the purchaser shall notify the vendor of the purchaser’s ABN prior to settlement.
- 1.3.
 - (a) The parties acknowledge and agree that this contract constitutes an agreement for a “GST-free” supply of farmland within the meaning of section 38-480 of the GST Act (as the contract is for the supply of rural land).
 - (b) The vendor warrants that the land is land which a farming business has been carried on for at least the period of five (5) years preceding the date of supply (i.e. the date of possession).
 - (c) The purchaser warrants and assures the vendor that the purchaser intends that a farming business continue to be carried on, on the land as and from the date of supply.
- 1.4. The parties entered into this contract on the basis that the supply is GST – free and that the purchase price in Item N is exclusive of GST.
- 1.5. Notwithstanding the above, if for any reason the supply pursuant to this contract is not accepted by the Commissioner of Taxation as “GST – free” (ie: that it is not the supply of a going concern and/or rural land), then:
 - 1.5.1. within seven (7) days of the vendor giving notice to the purchaser of the vendor’s liability for GST on the supply pursuant to this contract being confirmed by correspondence or a notice of assessment from the Commissioner, the purchaser must pay to the vendor the amount of GST and any penalties and interest thereon, and
 - 1.5.2. the vendor shall deliver to the purchaser, as a precondition to such payment,

a tax invoice in a form which complies with the GST Act.
- 1.6. The provisions of this special condition 1 are to apply despite any conflicting provisions elsewhere in this contract. Clause 34 of the Standard Commercial Conditions is deleted in full.

1.7. The provisions of this special condition 1 shall not merge upon completion of this contract and shall remain binding on the parties at all times.

Vendor

Witness

Purchaser

Witness

Substitute Buyer

1. Substitute Buyer

1.1. Request to Substitute New Buyer

As the buyer has not yet obtained advice on what legal entity should be used for the purchase, the seller agrees to rescind this contract and to enter into a new contract with any entity of the buyer’s choice provided the buyer gives the seller notice before settlement being:

- 1.1.1. A written request for termination of this contract;
- 1.1.2. A Disclosure Statement, duly completed and signed by the seller and acknowledged by the buyer;
- 1.1.3. The new contract properly signed by the alternative buyer and if the alternative buyer is a company, the guarantors;
- 1.1.4. A statutory declaration signed by the buyer (or in the case of a company, a director) confirming that the new contract is not a resale agreement under s115(1)(d) of the *Duties Act 2000*;
- 1.1.5. A replacement deposit in the same amount of the deposit paid under this contract or a written authority to the deposit holder from the buyer to transfer the deposit held under this contract to be held as a deposit under the new contract.

1.2. Stamp Duty

The buyer may pay all stamp duty assessed on this contract and indemnifies the seller against payment of such stamp duty. This clause will survive the rescission of this contract.

1.3. Rescission of this Contract

This contract will be deemed to be rescinded and of no further effect upon the new contract becoming binding on the seller and the substitute buyer (including, without limitation, the expiration of the cooling off period under the *Property Agents and Motor Dealers Act 2000*).

1.4. Definitions

In this special condition, “new contract” means a contract in the same form as this contract other than:

- the name of the buyer and guarantors (if required);
- this special condition which shall not apply, and
- the *Property Agents and Motor Dealers Act 2000* Warning Statement and the *Body Corporate and Community Management Act 1997* Information Statement shall be the latest approved versions.

.....
Buyer

.....
Witness

.....
Seller

.....
Witness

Goods and Services Tax

1. The parties agree that the purchase price includes the seller's liability for GST on the supply of the property. The buyer is not obliged to pay any additional amount to the seller on account of GST on the supply of the property.
2. The seller must give to the buyer a tax invoice at the date of completion.
3. To avoid doubt, this clause does not merge on completion.

Seller

Witness

Buyer

Witness

Reconfiguration

1. Reconfiguration

This contract is subject to:

- the local government consent to a plan of reconfiguration similar to the plan contained in the schedule to this contract on terms and conditions to the total satisfaction of the seller on or before the expiration of three (3) months from the date hereof (“the approval date”); and
- registration of a plan of reconfiguration similar to the plan referred to in paragraph 1 on or before the expiration of 4 months of the date hereof (“plan date”).

2. Extension

The seller may by written notice given to the buyer or the buyer’s solicitors before the relevant date extend the approval date or the plan date by one (1) month.

3. Seller May Terminate

If either of the conditions set out in paragraph 1 are not satisfied by the due dates this contract shall be at an end. In such event the buyer shall have and make no claim against the seller.

4. Notice

If the conditions set out in paragraph 1 are satisfied the seller shall give notice in writing of such satisfaction of each condition to the buyer no later than two (2) business days after the approval date. If either of these notices is not given, the buyer may terminate the contract.

5. Buyer Pays Costs

The buyer shall do all such acts that are necessary to have the special condition 1 satisfied and shall pay all the costs associated with having special condition one satisfied. The seller shall give any consents that are necessary and sign all such documentation required for the buyer to satisfy special condition one.

Seller

Witness

Buyer

Witness

Margin Scheme

1. GST

- 1.1 The purchase price is inclusive of GST payable on the sale of the property to the buyer.
- 1.2 The seller shall apply the Margin Scheme (as defined in the GST Act) in calculating the amount of GST on any supply made under this contract.

Seller

Witness

Buyer

Witness

Seller Giving Vacant Possession

1. This contract is conditional upon the buyer receiving vacant possession of the property upon settlement. If vacant possession cannot be given and no other agreement has been reached between the parties, the buyer may terminate this contract by notice in writing to the seller and this contract shall be at an end and all deposit monies paid to the seller by the buyer shall be refunded in full.
2. This shall be the buyer's only remedy.
3. This clause is for the buyer's benefit and may be waived before settlement.

Seller

Witness

Buyer

Witness

Renovations

1. This contract is conditional upon the seller obtaining approval from the council or relevant authority for:

- 1.1. Town water to be available to the property
- 1.2. Power to be available to the property; and
- 1.3. Reticulated sewerage to be available to the property

Within five (5) months from the date of contract.

2. This contract is conditional upon the seller undertaking any necessary work for items in 1.1, 1.2 and 1.3 to be available at settlement, within six (6) months from the date of the contract.

3. The contract is conditional upon the seller obtaining approval and undertaking the necessary work so that access to the property is available via a sealed road within six (6) months from the date of the contract.

4. The costs of obtaining such approval and undertaking the work shall be payable by the seller.

5. If the seller is unable to obtain the above approvals or undertake the above work by the relevant dates then either party may terminate this contract by notice in writing to the other party. In such event the deposit shall be refunded in full. This shall be the parties' only remedy.

6. Settlement shall be fourteen (14) days after the seller has given written notice to the buyer that the above conditions have all been satisfied.

7. This clause is for the benefit of the buyer, and may be waived by the buyer at any time.

Seller

Witness

Buyer

Witness

Fix Various Items

1. The seller agrees to fix the following items before settlement:
 - ***insert details*

2. If the repairs above have not been completed before settlement, the buyer may obtain quotes for the repairs and deduct the cost to repair the items from the balance purchase price.

Seller

Witness

Buyer

Witness

Water Test

1. This contract is conditional upon the buyer carrying out and being satisfied with tests on the quality of water supplied by the bore located on the property within fourteen (14) days of the date hereof.
2. The costs of carrying out the test shall be payable by the buyer.
3. If the tests are not satisfactory to the buyer then the buyer may on or before the due date for satisfaction of the condition notify the seller or their solicitor in writing that the test are not satisfactory, in which case this contract shall be at an end and the deposit shall be refunded to the buyer in full.
4. If the buyer or their solicitor have not notified the seller or their solicitor regarding the tests in accordance with sub-clause 1 above by the due date then the tests shall be deemed satisfactory.
5. This clause is for the benefit of the buyer, and may be waived by the buyer at any time.

Seller

Witness

Buyer

Witness

Seller Removing Chattels

1. This contract is conditional upon the seller removing all the seller's chattels including furniture, equipment and general rubbish three (3) days prior to settlement.
2. The seller must take responsible steps in removing the chattels, and shall pay all costs to remove the chattels.
3. If the seller does not remove the chattels by this date then the buyer may terminate the contract, extend settlement to a date which is three (3) days after the chattels have been removed, or obtain a quote to remove the chattels and deduct the cost to remove from the balance purchase price.
4. This clause is for the buyer's benefit, and may be waived by the buyer at any time.

Seller

Witness

Buyer

Witness

Renovations on Property Completed

1. The parties acknowledge that the residence is currently being renovated which includes but is not limited to, (*renovations*).
2. This contract is conditional upon the seller completing the renovations of the residence in a proper and workmanlike manner on or before the settlement date to the buyer's satisfaction.
3. If the renovations have not been completed by the settlement date, the buyer may obtain quotes for the renovations and deduct the cost to complete the renovation from the balance purchase price.
4. This clause is for the benefit of the buyer and the buyer may waive the benefit any time before settlement.

Seller

Witness

Buyer

Witness

Renting the Property

1. The seller, once the contract is unconditional, except as to this special condition, agrees to place the property in the hands of (*the property manager*) for the purpose of renting the property.
2. The contract is subject to and conditional upon the seller entering into an agreement to lease the property for a minimum of six (6) months for a rent no less than \$..... per week prior to settlement.
3. If this condition is not satisfied, the buyer may terminate on or before settlement.
4. The buyer may waive the benefit of this clause.

Seller

Witness

Buyer

Witness

Application for Material Change of Use

1. Notwithstanding the terms of the contract the buyer may:
- enter upon the land prior to completion at its own risk and cost to survey, mark, test and otherwise prepare an application for a material change of use of the land and/or subdivision of the land;
 - at its own cost, lodge an application for a material change of use and/or subdivision with the Council and in this respect the seller agrees to sign any consents that may be required.

Seller

Witness

Buyer

Witness

Viewing the Property

1. This contract is conditional on the buyer conducting a satisfactory inspection of the property within seven (7) days after contract date.
2. The buyer must view the property in order to claim the inspection was unsatisfactory.
3. The buyer may terminate the contract any time before 5.00 pm on the inspection date if the inspection is unsatisfactory to the buyer.
4. If the buyer does not terminate this contract by 5.00 pm on the inspection date, the buyer will be treated as being satisfied with the inspection.
5. In addition to clause 8.2 of the standard terms, this clause provides a further right for the buyer to accept the property.

Seller

Witness

Buyer

Witness

Body Corporate Consent

1. The contract is subject to and conditional upon the seller prior to settlement obtaining the consent of the Body Corporate allowing the owner of this property to
.....
2. If the seller is unable to obtain this consent by settlement then either party may terminate the contract upon which the deposit will be refunded to the buyer.
3. This clause is inserted for the benefit of the buyer who may waive the benefit of the clause at any time prior to settlement or the contract being terminated.

Seller

Witness

Buyer

Witness

Relaxation of Building Requirements

1. The seller agrees to allow the buyer to promote, advertise and enter into contracts for the sale of the lots (“on sales”) prior to completion with settlement of the on sales to happen contemporaneously. The buyer acknowledges that this contract is not subject to the on sales.

2. The parties acknowledge that a residence is required to be constructed on the property within five (5) years. Notwithstanding this the seller agrees to waive this requirement if residences are constructed on 3 of the 4 sub lots within the 5 year period. This condition may be assigned to subsequent buyers of this property.

Seller

Witness

Buyer

Witness

Water Run Off

1. The seller agrees to consent to the buyer making such investigations into the property as the buyer may choose to make in particular enquires relating to the drainage and possible movement of the land due to water run off.
2. The seller agrees to allow the buyer access to the property and contractors engaged by the buyer, including hydraulic engineers, as may be required to enable the buyer to carry out its investigations.
3. The costs of making such investigations shall be payable by the buyer.
4. This contract is conditional upon the buyer being satisfied with the results of its investigations on or before the expiration of three (3) weeks from the date hereof.
5. If the buyer is not wholly satisfied with the investigations within the three (3) weeks then the buyer may terminate this contract by written notice to the seller given before the expiration of a further two (2) days. If the buyer does not terminate the contract before the due date, then the buyer will be deemed to have been satisfied with its investigations.
6. This clause is inserted for the benefit of the buyer and the buyer may waive the benefit of this condition by notice in writing to the seller.

Seller

Witness

Buyer

Witness

Warranty on Electrical Appliances

1. The seller warrants that all the electrical appliances (“appliance”) which are fixtures and will be staying with the property, will be in working order at settlement.
2. The seller agrees to fix any appliance that is not in working order provided that the seller is notified in writing prior to settlement.
3. If the seller is unable to fix the appliance prior to settlement then the sum of \$..... shall be deducted from the balance purchase price at settlement and held in the buyer’s solicitor’s trust account. The cost of fixing the appliance shall be paid from the trust account once a tax invoice is submitted to the buyer’s solicitor. The balance of the \$..... shall be refunded to the seller. The buyer shall be the party responsible for organising the repairs after settlement.
4. The seller shall not be responsible for fixing any appliances that do not work if notice is not given prior to settlement.
5. The seller agrees to allow the buyer access to the property to inspect the property and to determine which appliances are not in working order prior to settlement.

Seller

Witness

Buyer

Witness

Dated:

Seller Obtaining Finance to Purchase Another Property

1. This contract is conditional upon the seller obtaining finance to purchase another property within days from the contract date on this contract. Should such condition not be met then either party not then in default of their obligations may terminate this contract by notice in writing to the other and the buyer (if the buyer is not in default) shall be entitled to a refund of the deposit paid.

2. If the seller is able to obtain such finance on satisfactory terms then the seller shall give written notice to the buyer within the days period.

3. The seller may waive this condition by written notice to the buyer.

Seller

Witness

Buyer

Witness

Buyer Accepts Repairs Needed

1. The buyer acknowledges that there are repairs that need to be done to the property and, as these relate to the structure of the property or common property, that they are the responsibility of the body corporate. Attached are the minutes of annual general meeting of the body corporate held on where the body corporate agreed to carry out repairs to the property.

2. Clause 4 of the standard conditions is amended in so far as the buyer agrees, not to terminate the contract based on or require the seller to fix, the items listed in the minutes of the meeting.

Seller

Witness

Buyer

Witness

Seller Guarantees % Net Return

1. The seller guarantees that the buyer will received a net return of% for the first years . This is calculated by taking the rental income and subtracting , rental commission, cleaning, linen , advertising levy , postage and petties charged by letting manager, community fees, excess water and electricity, house and contents insurance and general repairs and maintenance.

2. If the unit does not provide a return of% in either of the first years then the buyer shall provide a profit and loss statement for the unit to the seller showing the actual return when claiming the difference between the actual return and%.

3. The seller shall pay the claim within days of receiving it from the buyer.

Seller

Witness

Buyer

Witness

Body Corporate Verification

1. This contract is conditional upon the seller providing a statement to the buyer prior to settlement, containing any information missing from the disclosure statement and any details which were incorrectly stated in the disclosure statement. The buyer shall be entitled to terminate the contract up to two days after the statement is received, if the buyer is not satisfied with the additional body corporate information.
2. In deciding whether it is satisfied the buyer must act reasonably.
3. If the contract is terminated pursuant to this clause the deposit shall be refunded and that shall be the only remedies available to the parties.

Seller

Witness

Buyer

Witness

Freeholding Property

1. Freeholding

- 1.1. The seller has paid the last instalment required by the Department of Natural Resources before they will freehold the land and issue a certificate of title in the seller's name.

- 1.2. The contract is subject and conditional upon the seller receiving a certificate of title prior to settlement. If the deed has not issued by the settlement date listed in the contract then the settlement date shall be extended for a further two weeks,*new settlement date*.

If the deed has still not issued by the new settlement date then either party may terminate the contract. If the contract is terminated pursuant to this clause then the deposited shall be refunded in full which shall be the limit of the parties' rights.

 Seller

 Witness

 Buyer

 Witness

Depreciation Schedule

1. The contract is subject to and conditional upon the seller providing on or before settlement a depreciation schedule for the fixtures in the property and the construction costs of the unit.
2. If the depreciation schedule has not been provided by the seller on or before settlement, the buyer may obtain a quote from a quantity surveyor from the balance purchase price.
3. The buyer may waive this condition.

Seller

Witness

Buyer

Witness

Change to Contract Price (Building Contracts)

1. Change to Contract Price

- 1.1. The cost payable by the owner for the construction of the house shall be altered if the price of labour or materials changes between the date of the contract and when the plan of subdivision for the block registers.
- 1.2. The cost payable will alter in accordance with the provisions set out in the schedule.
- 1.3. The builder must finalize the construction cost within fourteen (14) days of the plan registering and notify the owner in writing by no later than sixteen (16) days from the plan registering. If the builder fails to notify the owner of any price changes within this time then the builder shall be precluded from increasing the building cost.
- 1.4. If requested by the owner the builder shall provide proof in the form of price lists or quotes showing the price increases.

Schedule			
Labour	Current Cost	New Cost	Increase
Plumber	\$	\$	\$
Electrician	\$	\$	\$
Bricklayer	\$	\$	\$
Tiler	\$	\$	\$

General Labour	Per Hour	Per Hour	Per \$ Change in Hourly Rate
(a)	\$	\$	\$
(b)	\$	\$	\$
(c)	\$	\$	\$
(d)	\$	\$	\$

2. Materials

The price shall be changed by any increase in the cost of materials. In calculating the cost of the materials the builder shall provide calculations showing the change in price multiplied by the estimated quantity of that material.

Seller

Witness

Buyer

Witness

Council Consent to Additional Structures

1. This contract is subject to the buyer obtaining withindays of the date hereof the consent of the local authority to construct additional residences on to the property on terms satisfactory to the buyer.

2. If the buyer has made all reasonable attempts to obtain the consent from the local authority and it has not been forthcoming by this date then the buyer may terminate this contract by notice in writing to the seller given on or before the day period, in which event the deposit is to be refunded to the buyer in full and this contract shall be at an end. If the buyer does not give any notice to the seller, this condition is deemed to be satisfied.

3. This clause is inserted for the benefit of the buyer and the buyer may waive the benefit of this condition by notice in writing to the seller.

Seller

Witness

Buyer

Witness

Plumbing

1. This contract is conditional upon the buyer obtaining a written report from a licensed plumber as to the condition of the septic tank on the property within fourteen (14) days of the contract date.
2. The seller must permit the licensed plumber to enter the property for the purpose of allowing the buyer to carry out their obligations in clause 2.1.
3. The costs of obtaining the written report shall be payable by the buyer.
4. The buyer may terminate this contract by giving notice to the seller at any time before 5.00 pm on the inspection date by providing a copy of the report to the seller indicating the defect which the buyer is relying upon to say the report is unsatisfactory.
5. This clause is inserted for benefit of the buyer and the buyer may waive the benefit of this contract by notice in writing to the seller.
6. If the buyer does not terminate this contract by 5.00 pm on the inspection date, the buyer will be treated as being satisfied with the plumbing report.

Seller

Witness

Buyer

Witness

Removing Tenant

1. This contract is conditional upon the buyer receiving vacant possession of the property upon settlement.
2. Settlement shall be the earlier of thirty (30) days after the contract becomes unconditional or seven (7) days after the seller gives notice to the buyer that the tenants have vacated.
3. The buyer may waive this clause.
4. If the seller is unable to provide vacant possession within //*/// days, the buyer may terminate this contract. The buyer shall be entitled to recover from the seller any costs incurred in attempting to purchase the property.

Seller

Witness

Buyer

Witness

Buyer Acknowledges Sewer Line

1. The buyer acknowledges that there is a sewer line located on the subject land and the buyer covenants and agrees that they will not raise any objection acquisition or make any claim for compensation in relation to it now or in the future.

Seller

Witness

Buyer

Witness

Searches

1. This contract is conditional upon the buyer's solicitor's approval as to the title encumbrances, liens, easement, and any other regulatory impositions that may relate to the subject property within fourteen (14) days of the date hereof.
2. The cost of obtaining the search shall be payable by the buyer.
3. Clause 7.2 of the standard conditions is amended in so far as should the search prove unsatisfactory then the buyer may terminate this contract by notice in writing given on or before the due date in which event the deposit shall be refunded in full.
4. This clause is inserted for the benefit of the buyer and the buyer may waive the benefit of this condition by notice in writing to the seller.
5. If the buyer does not terminate the contract by 5.00 pm on the due date, the buyer will be treated as being satisfied with the results of the search.

Seller

Witness

Buyer

Witness

Valuation

1. This contract is conditional upon the buyer receiving a satisfactory valuation of the property within fourteen (14) days of the date hereof (“due date”).
2. If the valuation is not satisfactory to the buyer, then the buyer may notify the seller or their solicitors in writing that the valuation is not satisfactory in which case this contract shall be terminated and all deposit monies shall be refunded to the buyer in full.
3. If the buyer or their solicitors have not notified the seller or their solicitors regarding the valuation in accordance with sub-clause 1 above on or before the due date then the buyer shall be deemed to have been satisfied with the valuation.
4. If such valuation is the same or after the purchase price, the buyer cannot claim the valuation is unsatisfactory under this clause.

Seller

Witness

Buyer

Witness

Bank Guarantee

1. The buyer may provide a bank guarantee to the seller instead of the deposit as long as the bank guarantee:
 - is in a form acceptable to the seller and the seller's solicitor;
 - is from a bank or other financial institution acceptable to the seller;
 - is for an amount equal to the deposit;
 - if unconditional, irrevocable and has no expiry date, and
 - is issued in favour of the deposit holder.

2. If (with the seller's consent) the buyer provides a bank guarantee that has an expiry date earlier than the settlement date or sunset date unless the buyer provides a replacement bank guarantee, the seller may present the bank guarantee for payment at any time in the five (5) business days prior to its expiry date. The seller may give the buyer seven (7) days prior written notice that it intends to present the bank guarantee.

3. If the bank guarantee is presented or called on, then the amount must be paid to the deposit holder and it will be treated as the deposit.
 - 3.1. On the settlement date, the buyer must pay the purchase price in accordance with the contract, in which case the deposit holder will return the bank guarantee to the buyer.

 - 3.2. Any demand or failure to make demand under the bank guarantee by the deposit holder shall not prejudice or limit in any way the rights of the seller under this contract or at law.

Seller

Witness

Buyer

Witness

Survey

1. The contract is subject to and conditional upon the seller carrying out a survey of the property:
 - the seller must locate all survey pegs and insert new pegs where necessary, using a qualified surveyor;
 - the seller must provide the buyer with a copy of the survey plan and the buyer must be satisfied with the results.
2. The costs of carrying out the survey shall be payable by the seller.
3. If the survey is not satisfactory to the buyer then the buyer may notify the seller or its solicitor in writing that the survey was not satisfactory, in which case the buyer may terminate this contract and the deposit shall be refunded to the buyer in full.
4. Clause 7.5(2)(a)(b) is deleted.
5. The provisions of this clause maybe waived by the buyer by notice in writing to the seller, or its agent at any time before this agreement is terminated.

Seller

Witness

Buyer

Witness

Early Possession to Undertake Renovations

1. The seller agrees to allow the buyer access to the property once the contract is unconditional to carry out the following renovation:
 - //*///;
 - //*///.
2. Should the contract be terminated for any reason then the buyer shall return the property to its original state or if not appropriate, complete the renovations which have been started. If the buyer does not do this then the deposit shall be forfeited.
3. Clause 2.6 shall be amended by substituting the words “date when the contract becomes unconditional” for the word “settlement”.
4. If the buyer takes early possession the buyer must complete renovations, as arranged or forfeit an increased deposit.
5. Clause 8.5(1) is deleted.
6. The provisions of this clause may be waived by the buyer by notice in writing to the seller or its agent at any time before this agreement is terminated.

Seller

Witness

Buyer

Witness

Buyer Signing Building Contract

1. The contract is subject and conditional upon the buyer signing the attached building contract within seven (7) days from the date of the contract.
2. If the buyer does not sign the contract within seven (7) days either party may terminate the contract, upon which the deposit shall be refunded in full.
3. The buyer shall not sell or transfer the land until either the building is complete or the buyer ensures that any subsequent buyer agrees to be bound to the terms of these special conditions and that a subsequent buyer enters into a written building contract with the builder to complete the building on the same terms and conditions as the building contract annexed hereto.
4. The provisions in this clause may be waived by the seller, at any time before the contract is terminated, by giving notice in writing to the buyer.

Seller

Witness

Buyer

Witness

Due Diligence/Buyer's Investigations

1. The seller agrees to consent to the buyer making such investigations into the property as the buyer may choose to make into the proposed use of the land by the buyer and the conditions or requirements that council may impose for such proposed use.
2. The seller agrees, upon the request of the buyer, to sign all such documents, forms or consents as may be required to enable the buyer to carry out its investigations.
3. The costs of making all such investigations shall be payable by the buyer.
4. This contract is conditional upon the buyer being satisfied with the results of its investigations before the expiration of three weeks from the date hereof.
5. The buyer must give notice to the seller in writing on or before the expiration of a further twenty-one (21) days that:
 - (a) the results of its investigations are not satisfactory to the buyer and the buyer terminates this contract. The buyer must act reasonably; or
 - (b) clause 4 has either been satisfied or waived by the buyer.
6. The seller may terminate this contract by notice in writing to the buyer if notice is not given under clause 5 by 5.00pm on the twenty-first day. This is the seller's only remedy for the buyer's failure to give notice.
7. The seller's right under clause 6 is subject to the buyer's continuing right to terminate this contract under clause 5(a) or waive the benefit of this condition by giving written notice to the seller of the waiver.

Seller

Witness

Buyer

Witness

Last Freeholding Payment Being Made

1. Freeholding

- 1.1. The seller has applied to freehold the land and such application has been successful subject to the amount of \$..... being paid to the Department of Natural Resources before they will freehold the land and issue a certificate of title in the seller's name.
- 1.2. The purchase price will be the amount of \$..... less the balance of \$..... still owing.
- 1.3. The buyer acknowledges that the property will still be leasehold at settlement and the buyer will only receive a transfer of the leaseholder interest alone.

Seller

Witness

Buyer

Witness

Seller Agrees to Variations

1. If the buyer wants variations to the house being built the seller will agree to such variations providing the buyer agrees to pay the additional cost of any such variation.
2. Any such variations must be in writing and contain the extra cost payable by the buyer and signed by both parties. If the variation does not contain the extra costing the seller will not be entitled to claim any extra money for the variation.
3. Any variation notice must be signed before the work is undertaken. The seller will not be required to do the variation until the buyer signs the variation notice.
4. Clause 8.3 is varied to the extent necessary to construct the house with any agreed variations.

Seller

Witness

Buyer

Witness

Developer Special Condition – Administration Costs

The buyer agrees that as a condition of the granting of any more than one extension of time for finance approval or settlement, the seller will require the buyer to pay, at settlement or earlier termination of the contract, \$55.00 (inclusive of GST) to the seller's solicitors, towards its administration costs of granting each extension. If finance is declined, the buyer irrevocably authorizes the stakeholder to deduct any such accrued costs from the deposit, and to pay them to the seller's solicitors.

Seller

Witness

Buyer

Witness

Finance to Build House

1. The sellers acknowledge that the buyers intend on building a house on the property. The amount of the loan will be the purchase price plus the cost of the house.
2. This contract is conditional upon the buyer obtaining a quote for the intended house from The amount of which must be given to the seller in 7 days.
3. Failure to advise the seller of the amount by this time will give the seller the right to terminate the contract by notice to the buyer.
4. This clause is to be read in conjunction with Clause 3 of the contract. Clause 3 is amended so that it shall apply even if all the finance details in the schedule are incomplete.

Seller

Witness

Buyer

Witness

Council Approval

1. The seller warrants that as at the settlement date that:
 - all permissions consents and approvals required from the relevant local council or other body having jurisdiction for the construction of the improvements on the land and its present use have been obtained;
 - there will be no outstanding requisitions in respect of the improvements on the land; and
 - all improvements on the property will comply with council requirements and by laws in every respect.

2. If at the settlement date the warranties in clause 1 above are not true in all respects then the buyer may by notice in writing to the seller given on or before the settlement date terminate this contract in which event the deposit shall be refunded to the buyer in full.

3. It will be sufficient proof that a structure is not council approved if it does not appear on the building records search.

Seller

Witness

Buyer

Witness

Non-Refundable Deposit

1. The buyer acknowledges that the contract is unconditional and that clause 2.4(b) is amended to provide that the deposit monies will not be refunded if the buyer is unable to proceed for any reason not attributable to the seller.

2. The buyer also irrevocably authorises the stakeholder to release the deposit to the seller upon the seller executing the contract and providing the buyer with a fully signed copy.

Seller

Witness

Buyer

Witness

Maintain Property

1. In addition to clause 8.3 the seller agrees to maintain the property until settlement which shall include but not be limited to:
 - *[Insert Details]*
2. If the property has not been maintained to the same standard as it was in at the date the contract was signed the buyer or the seller may obtain quotes for the repairs and deduct the cost to repair the items from the balance purchase price. Where there is more than one quote, the lowest quote will be used.
3. If there is a dispute over whether the property has been maintained then the real estate sales person who showed the property to the buyer shall be the adjudicator and his or her decision shall be binding on both parties.

Seller

Witness

Buyer

Witness

Electricity Being Connected

1. This contract is conditional upon the power being connected to the boundary of the property (at the seller's expense), allowing the buyers to connect it to the property by merely paying a connection fee, before settlement.
2. The seller shall make all reasonable efforts to complete the special condition.
3. If special condition 1 has not been completed within twelve (12) months of the contract date, the buyer or seller may terminate the contract and the deposit shall be released to the buyer.
4. This clause is for the benefit of the buyer and the buyer may waive the benefit any time before the contract is terminated.
5. Settlement will be the later of fourteen (14) days after the buyer is notified in writing that special condition 1 is satisfied or thirty (30) days from contract date.

Seller

Witness

Buyer

Witness

Finance to Build House

1. The sellers acknowledge that the buyers intend to build a house on the property.
2. This contract is conditional upon the buyers obtaining finance for the construction of a house, with the quote for the value of the property construction to be provided by builders.
3. The above quote is to be obtained within seven (7) days, and the amount provided to the seller within seven (7) days.
4. If the buyers fail to obtain the quote within the seven (7) days, the sellers have the right to terminate the contract in writing.
5. This clause is to be read in conjunction with clause 3 of the contract.

Seller

Witness

Buyer

Witness

Seller Purchases Another House

1. The parties acknowledge that the seller has contracted to purchase a property located at
2. This contract is conditional upon the contract for the purchase of the house becoming unconditional, pursuant to finance approval and building and pest inspections.
3. The above conditions must be satisfied within days (“the due date”).
4. If condition 2 is not satisfied by the seller by the due date, the buyer may terminate the contract by written notice. The buyer’s right to terminate is subject to the seller’s ongoing right to waive the benefit of the clause.

Seller

Witness

Buyer

Witness

Seller Removing All Fixtures

Clause 5.6 is deleted and the contract is subject to the following clauses:

1. This contract is conditional upon the seller removing all the fixtures including but not limited to:
 -
 -, and
 -
2. The seller must take responsible steps in removing the fixtures, and shall pay all costs to remove the chattels.
3. If the seller does not remove the fixtures by settlement date, the buyer may extend settlement to a date which is three (3) days after the fixtures have been removed up to days from the original settlement date.
4. If the time period for removal is not met, the buyer can obtain a quote to remove the fixtures and deduct the cost to remove them from the balance purchase price.
5. This clause is for the buyer's benefit, and may be waived by the buyer at any time.

Seller

Witness

Buyer

Witness

Seller Rents Back Residential Premises

1. Rental

- 1.1. The buyer agrees to rent the property to the seller for the period from the date of completion to the for the amount of \$..... per week upon the terms herein.
- 1.2. The seller must pay for services such as electricity, telephone, gas or excess water supplied to, or used at the property. The seller must maintain the services throughout the tenancy.
- 1.3. The seller must not:
 - use the property for an illegal purpose; or
 - cause a nuisance by the use of the property; or
 - interfere with the reasonable peace, comfort or privacy of a neighbour.
- 1.4. The seller must not use the property other than as a residence without the prior written consent of the buyer. The seller must not permit persons other than the seller and his/her/their immediate family reside at the property.
- 1.5. The seller must keep the property reasonably clean and in good repair and condition and must not intentionally or negligently damage the property. Without limiting the foregoing, during the tenancy, the seller must:
 - keep all plumbing and guttering clean and clear;
 - keep all rubbish in the bin provided by the local authority in an area designated by the buyer or as the local authority may require;
 - put the bin out for collection on the appropriate day for collection and return the bin to its designated place after the rubbish has been collected;
 - regularly mow the lawns, weed the gardens, water the lawns and gardens;
 - keep the property free from pests and vermin;
 - keep the walls, floor, doors and ceilings of the property free of nails, screws or adhesive substances;
 - not intentionally or negligently damage the property (including glass and mirrors);
 - only hang clothing and other articles outside the property in areas designated by the buyer, and
 - keep the swimming pool, filter and spa equipment (if any) clean and at the correct chemical levels.
- 1.6. At the end of the tenancy, the seller must leave the property, as far as possible, in the same condition they were in at the start of the tenancy, fair wear and tear excepted.
- 1.7. The seller must not keep or permit any animal or bird to be kept at the property.

- 1.8. If the seller changes a lock, then the seller must give the buyer a key to the changed lock. The seller may change a lock only if the seller has a reasonable excuse for making the change.
- 1.9. The seller may attach a fixture, or make a structural change to the property only if the buyer agrees to the fixture's attachment or structural change.
- 1.10. If the seller knows the property has been damaged, the seller must give notice as soon as practicable of the damage.
- 1.11. The buyer or the buyer's agent may enter the property to inspect and only after first giving the seller at least seven (7) days notice in writing and the entry is at a reasonable time.
- 1.12. If the seller breaches this rental agreement the buyer may give a seven (7) day notice to remedy the breach.
- 1.13. If the seller does no remedy the breach or dispute the notice, the buyer may terminate the rental agreement by giving the seller a seven (7) day notice to leave.
- 1.14. The seller must effect public liability insurance cover over the property naming the buyer as an interested party and provide evidence thereof to the buyer.
- 1.15. The seller must not do or allow anything to be done that would invalidate any insurance policy for the property effected by the buyer or increase the premium of any policy.
- 1.16. The seller must pay:
 - any increase in the premium of the buyer's insurance;
 - any excess on claim by the buyer's agent of the buyer's insurance;
 - other cost and expense incurred by the buyer as a direct or indirect result of the acts or omissions of the seller in breach of this rental agreement.

Seller

Witness

Buyer

Witness

Transfer by Direction

1. The buyer acknowledges that at completion the seller will not be registered as the owner of the land and notwithstanding clause 5 of the standard conditions of sale the buyer agrees to accept at settlement a transfer from the Registered Owner to the buyer at the direction of the seller.

2. In return for an undertaking from the solicitors for the buyer to hold the transfer by direction on behalf of the relevant parties and not to deal with it other than to have it stamped prior to completion, the seller agrees to produce the transfer by direction executed by the Registered Owner to the buyer, a reasonable time prior to completion, to enable the buyer to stamp the transfer by direction before settlement.

3. At the same time as producing the transfer by direction to the buyer's solicitors, the seller agrees to provide a bank cheque made payable to the Office of State Revenue in respect of the stamp duty payable on the prior transfer, or a copy of the stamped transfer prior to the contract, and such other documents as may be required to stamp the prior transfer.

 Seller

 Witness

 Buyer

 Witness

Back Up Contract

1. This contract is conditional upon:
 - the seller being released from a certain contract of sale entered into by the seller with respect to the subject property (such release being evidenced by letter executed by the buyer or the buyer’s solicitors);
 - such release to be received by the seller on or before
2. Forthwith upon receipt of the letter or release the seller shall give notice in writing thereof to the buyer and the within contract should proceed.
3. If the seller is not released from the contract referred to in clause 1 above by the due date this contract will be at an end and the deposit is to be refunded to the buyer in full.

Seller

Witness

Buyer

Witness

Warranty on Plant and Equipment

1. In addition to clause 5.4 and 5.5, the seller warrants that all the plant and equipment (“equipment”) which will pass to the buyer on settlement will be in working order at settlement.
2. The seller agrees to fix any equipment that is not in working order provided that the seller is notified in writing days prior to settlement.
3. If the seller is unable to fix the equipment prior to settlement then the sum of \$5000 shall be deducted from the balance purchase price at settlement and held in the buyer’s solicitor’s trust account. The cost of fixing the equipment shall be paid from the trust account once a tax invoice is submitted to the buyer’s solicitor. The balance of the \$5000 shall be refunded to the seller. The buyer shall be the party responsible for organising the repairs after settlement.
4. If the equipment is to be fixed after settlement then it must be fixed within days after settlement. If it is not fixed within the day period, the trust monies will be refunded to the seller.
5. The seller shall not be responsible for fixing any equipment that does not work if notice is not given prior to settlement.
6. The seller agrees to allow the buyer access to the property to inspect the equipment and to determine which equipment is not in working order prior to settlement. If any equipment requires repairs then the buyer is entitled to a further inspection to check that it has been repaired.

Seller

Witness

Buyer

Witness

Release from Option Agreement

- 4. The buyer acknowledges that /***/ has first option to purchase the property.
- 5. This contract is conditional upon the seller being released from this option or the option not being exercised within thirty (30) days from the contract date.
- 6. Forthwith upon receipt of notice that clause 2 has been satisfied the seller shall give notice in writing thereof to the buyer and the within contract should proceed.
- 7. If clause 2 is not satisfied this contract will be at an end and the deposit is to be refunded to the buyer in full.

Seller

Witness

Buyer

Witness

Seller Building House

1. This contract is conditional upon the seller building a house on the property in accordance with the plans and finishes attached to the contract by
2. The seller must provide to the buyer at settlement a copy of the final certificate issued by the local authority or certifier confirming that the house has been completed.
3. For the purposes of clause 3.2, settlement date is to occur seven (7) days after the buyer is notified in writing that the house has been completed.
4. The buyer may change any finishes in the house provided notice of the change is given to the seller and the cost of the finish is agreed upon before the finish is due to be installed.
5. If the cost is higher than the original finish then the purchase price will be increased accordingly.
6. The buyer may terminate this contract and be entitled to recover the full deposit if clause 3.1 and clause 3.2 are not satisfied.

Seller

Witness

Buyer

Witness

Property Management Agreements

1. The landlords acknowledge that the property may not meet the legal standards required for a residential dwelling/boarding house. Notwithstanding this the landlord does not require the managing agent to undertake any repairs. The landlord will not take any action or make any claim against the managing agent for any damages that result from no repairs being undertaken on the property. The landlord will indemnify the managing agent against any damages the managing agent may suffer as a result of no repairs being undertaken.

Seller

Witness

Buyer

Witness

Communication by Email

1. It is agreed by all parties that any notices including notice of execution of the contract of sale may be sent by email. This special condition shall be conclusive proof that each of the parties consented to receiving notice of execution of the contract by email prior to the notice being sent.
2. If no email address is listed on the contract for a party or their solicitor then the other party may use the email address listed on any correspondence sent to them.
3. The email will be deemed to have been received 15 minutes after it was sent. The sender's copy of the email with the time noted is sufficient evidence.

Seller

Witness

Buyer

Witness

Structural Defects

1. Clause 4 of the standard terms of conditions relating to the building inspection reports shall be deleted and the following clause inserted in its place.
2. This contract is conditional upon the buyer obtaining a report from an inspector holding a current licence under the Queensland Building Services Authority Act 1991 and/or structural engineer as to the structural soundness of the residence located upon the land on or before the inspection date.
3. If the report discloses a structural defect then the buyer may terminate the contract by notice in writing to the seller given on or before 5.00pm the inspection date in which event the deposit is to be refunded in full. If the buyer does not terminate this contract the buyer will be treated as being satisfied with the building report.
4. A structural defect is defined as a single defect to the residence, where the cost of rectifying such defect exceeds \$.....
5. In determining the cost of rectifying the defect any business providing a quotation must be prepared to give a warranty consistent with industry standards, for the work proposed.
6. The seller agrees to permit the builder and/or engineer to enter upon the land for the purposes of carrying out inspections of the property.
7. The costs of obtaining such reports shall be payable by the buyer.
8. If requested by the seller the buyer must give a copy of the relevant inspection report to the seller without delay.
9. This clause is inserted for the benefit of the buyer and the buyer may waive the benefit of this condition by notice in writing to the seller.

Seller

Witness

Buyer

Witness

Foreign Investment Review Board (FIRB) Approval

1. Subject to FIRB Notification

- 1.1. The buyer will apply (“the application”) to the FIRB for approval to purchase the property within 7 days of the Contract Date and will comply with all requests for further information and take all steps necessary to pursue the application.
- 1.2. The seller will provide the buyer with all information that is reasonably available to the seller as may be required by the FIRB for considering the application.
- 1.3. The contract is subject to the buyer notifying the seller within 30 days of the contract date that approval has been granted. If the seller does not receive this notice within that time then the seller may terminate the contract.
- 1.4. If no approval is granted the buyer may terminate the contract. If the contract is terminated pursuant to this special condition then the deposit is to be refunded in full.
- 1.5. Settlement shall be the later of 30 days from the contract date or 7 days after the buyer notifies the seller that it has FIRB approval.

Seller

Witness

Buyer

Witness

Structural Defects and Active Termites

1. The buyer's right to terminate this contract pursuant to standard condition 4.2 is restricted to the extent set out below:
 - in relation to the building report, such report may only be deemed to be unsatisfactory to the buyer if the report identifies structural defects in the dwelling;
 - in relation to the pest report, such report may only be deemed to be unsatisfactory to the buyer if the report identifies live termite activity in the dwelling itself or any associated structures physically connected to the dwelling.

2. Where the buyer seeks to terminate this contract pursuant to standard condition 4, and/or pursuant to this clause, then a true copy of the report on which the buyer relies must be delivered to the seller or the seller's solicitors without delay.

Seller

Witness

Buyer

Witness

Seller's Occupation Post Settlement and House Removal

1. Subject to the following provisions of this special condition, the seller may exercise the Removal Right within 180 days after the date for completion.
2. In exercising the Removal Right the seller must:
 - (a) do so entirely at the seller's own risk;
 - (b) indemnify the buyer against liabilities or claims of any kind for damage or injury to persons or property which arises in the course of the actual or purported exercise of the Removal Right, except to the extent that the liability or claim is caused or contributed to by the buyer;
 - (c) first obtain, at the seller's sole expense, all Removal Approvals;
 - (d) comply, at the seller's sole expense, with all Removal Conditions;
 - (e)
 - (i) take out and maintain throughout the duration of the exercise of the Removal Right, appropriate insurance cover (against all usual risks associated with the exercise of the Removal Right) with a reputable insurer including a public risk policy which provides for a minimum cover for each accident claim or event of an amount of \$5,000,000.00 and is in the names of the seller and the buyer for their respective rights and interests; and
 - (ii) provide evidence of the insurance referred to above to the buyer prior to removal;
 - (f) indemnify the buyer against any liability or claims arising from a failure to comply with (c), (d) & (e) above; and
 - (g) disconnect and render secure all services which are located outside the house,
3. If the seller chooses to exercise the Removal Right, but fails to complete the removal of the house from the land within 180 days after the date for completion, the buyer may:
 - (a) immediately terminate the Removal Right, by notice in writing to the seller; or
 - (b) at the buyer's absolute discretion, allow such further time as the buyer considers to be reasonable, for the seller to complete the removal of the house from the land.
4.
 - (a) If the buyer terminates the Removal Right pursuant to special condition 4.3 (a) the seller must immediately:
 - (i) vacate the house and the land; and

- (ii) remove all of the seller's property from the house and the land,
 - (b) If the seller does not immediately remove its property from the house and land, the buyer may treat the seller's property as if the seller has abandoned the seller's interest in it and it has become the property of the buyer and the buyer may then deal with it in such manner as the buyer thinks fit (including sale) without being liable in any way to account to the seller for it or any proceeds from its sale.
- 5. If the buyer allows further time under special condition 4.3(b), and the seller fails to complete the removal of the house from the land, the buyer may exercise either of the options given by special condition 4.3.
- 6. If the seller commences to exercise the Removal Right, then whether or not the seller completes the removal of the house from the land, the seller must:
 - (a) remove any debris from the land that is occasioned by the exercise, or partial exercise, of the Removal Right;
 - (b) remediate the land from any contamination (including without limitation contamination by asbestos or asbestos products) that is occasioned by the exercise, or partial exercise, of the Removal Right; and
 - (c) indemnify the buyer against any costs required by this special condition 4 to be borne by the seller.
- 7. For the avoidance of doubt, special condition 4.6 applies in the case where the Removal Right is terminated by the buyer.
- 8. If the seller commences to exercise the Removal Right but fails to:
 - (a) pay any costs required by this special condition 4 to be borne by the seller; or
 - (b) otherwise fails to indemnify the buyer as required by this special condition 4,
 then the buyer may recover any such costs or any amount in respect of which the seller fails to indemnify the buyer as a debt immediately due from the seller to the buyer.
- 9. For the purpose of this clause 4 the following terms have the following meanings:
 - (a) "house" means the two dwelling houses which form part of the improvements and the dwelling house located on Lot 2 on SP197300, in each case, excluding the services which are located outside the dwelling house;
 - (b) "Removal Approvals" means all the approvals required to be obtained, under statute or otherwise, from a regulatory person, body or authority in relation to the exercise of the Removal Right (including, without limitation, an approval

under legislation relating to the management of the environment, asbestos, roads and traffic);

- (c) “Removal Conditions” means any conditions or requirements imposed by a Removal Approval or to which a Removal Approval is subject;
- (d) “Removal Right” means the right to remove the house from the land;
- (e) “services” means all services or systems of any nature provided to the Land or available for use and includes the provision of any electronic medium, electricity, gas, fuel, power, water, sewerage, drainage and the fittings, fixtures, appliances, plant and equipment utilised for such services.

Seller

Witness

Buyer

Witness

Buyer Acknowledges Rain Water Tank

1. The buyer acknowledges that there is a rain water tank located on the subject land. The buyer acknowledges and assumes the owner's obligations and duties for the benefit of the Brisbane City Council under part 9 of the Domestic Rainwater Tank Registration form.

Seller

Witness

Buyer

Witness

Developer

1. Completion of the contract is subject to and conditional upon the following:
 - a) The buyer lodging with //*/// Council a development application for material change of use and reconfiguration of a lot in respect of the subject land so as to allow the development of the land for //*/// purposes. The Application shall be prepared and lodged at the buyer’s expense within //*/// days of the contract date, and
 - b) The //*/// Council approving the development application on terms and conditions satisfactory to the buyer.

2. In the event that the buyer does not have a satisfactory decision notice approving the development from //*/// Council within //*/// months of the contract date, then the buyer may give notice to the vendor terminating this contract and in such event all deposit monies shall be refunded in full to the buyer.

3. The vendor and buyer must each act promptly and reasonably and in a bona fide manner at all times in order to comply with their respective obligations in this contract.

4. Subject to the above conditions, the date of completion of this contract shall be thirty (30) days after the buyer receives a copy of the decision notice approving the development from the //*/// Council.

Seller

Witness

Buyer

Witness

Seller Subdividing Land

1. Completion of the contract is subject to and conditional upon the following:
 - a) The vendor lodging with /**/ Council a development application for material change of use and reconfiguration of a lot in respect of the subject land so as to allow the development of the land for /**/ purposes. The Application shall be prepared and lodged at the vendor’s expense within /**/ days of the contract date, and
 - b) The /**/ Council approving the development application and sealing the plan of the subdivision/reconfiguration annexed and marked with the letter “A” on terms and conditions satisfactory to the vendor and purchaser.
2. In the event that the vendor does not have a satisfactory decision notice approving the development from /**/ Council within /**/ months of the contract date, then the purchaser may give notice to the vendor terminating this contract and in such event all deposit monies shall be refunded in full to the purchaser.
3. The vendor shall provide the purchaser (upon request) with copies of all of the vendor’s plans and reports from consultants with respect to all applications lodged with Council (at no cost to the purchaser).
4. The vendor shall provide written monthly reports to the purchaser indicting the status/progress of the application, in order to keep the purchaser fully informed as to the vendor’s activities in relation to the development.
5. The vendor and purchaser must each act promptly and reasonably and in a bona fide manner at all times in order to comply with their respective obligations in this contract.
6. If the purchaser is not reasonably satisfied with the conditions in Council’s decision notice (i.e. Council’s decision notice is inconsistent with the plan of subdivision referred to in the above conditions and has a material effect on the financial viability of the development proposed on the land), then the purchaser may elect to terminate this contract within thirty (30) days of receipt of a copy of the decision notice, whereupon all deposit monies will be refunded to the purchaser in full.
7. Subject to the above conditions, the date of completion of this contract shall be thirty (30) days after the purchaser receives from the vendor a copy of the decision notice approving the development from the /**/ Council.

 Seller

 Witness

 Buyer

 Witness

Contemporaneous Settlement

1. This contract is conditional upon a contract of sale dated */**/* day of */**/*, */**/*, between */**/* and */**/* for the sale of */**/* (other contract) being settled and completed contemporaneously with this contract.
2. Notwithstanding any other clause herein should completion of both contracts not take place because they cannot settle at the same time or any other date as mutually agreed between the parties, due to no fault of any party, then the agreement can be terminated by either party by notice in writing to the other.
3. Should either contract not settle due to the fault of the buyer then the seller may terminate this contract and the provisions of clause 9 of the terms of contract shall apply. */**/*(NB check current contract)
4. Should either contract not settle through no fault of the buyer, the buyer may terminate this contract and shall be entitled to a refund of the deposit monies and to sue the seller for all damage arising from the breach by the seller.

Seller

Witness

Buyer

Witness

Renting the Property (viewing prior to settlement)

1. The seller agrees that once the contract is unconditional, except as to this special condition, the property agent to whom management rights have been given be able to contact the seller to make an appointment for potential tenants to view the property.
2. All instructions on renting the property will be given by the buyer.
3. The buyer may waive the benefit of this clause.

Seller

Witness

Buyer

Witness

Letting Agreement

1. This contract is subject to the buyer establishing that there is no Letting Agreement preventing the buyer from listing the property under contract with a different property manager.

2. If the buyer establishes that there is a Letting Agreement preventing the buyer from doing the above, then the buyer has 14 days from the contract date to terminate this contract and receive a refund of the deposit monies in full.

Seller

Witness

Buyer

Witness

Remove and Replace Curtains

1. This contract is conditional upon the seller removing the fixtures listed in a) and b) and replacing same with similar /**// which, have been approved by the buyer:
 - a. The /**// in the /**//;
 - b. The /**// in the /**//.

2. If the /**// have not been replaced at prior to settlement, the buyer may deduct the cost of replacing the /**// from the balance purchase price.

Seller

Witness

Buyer

Witness

Date for Completion

1. The Date for Completion for this contract shall be the later of:
 - 1.1. 14 days after the vendor gives advice to the purchaser that the Scheme has been established, and must not take place before that date; and
 - 1.2. the date for completion of the Prior Contract.

2. If for any reason completion of the Prior Contract is extended by the Original Owner or the purchaser therein, then such extension shall automatically apply to this contract. Written notice of such extension from the vendor's solicitor herein shall be deemed evidence of such an extension under the Prior Contract.

Seller

Witness

Buyer

Witness

Sewerage Search

1. This contract is conditional upon the buyer carrying out and being satisfied with a sewerage search showing the location of sewer lines with the Local Authority within days of the date hereof.
2. The costs of carrying out the search shall be payable by the buyer.
3. If the search is not satisfactory to the buyer then the buyer may on or before the due date terminate the contract in writing in which case the deposit shall be refunded to the buyer in full.
4. Should the buyer wish to terminate the contract on the above grounds, they will be required to provide a copy of the search to the seller at the time of terminating.
5. If the buyer does not terminate the contract in accordance with clause then the search shall be deemed satisfactory.
6. The buyer must act reasonably and if there are no sewerage lines preventing the construction of new structures, the buyer cannot terminate the contract under this condition.
7. This clause is for the benefit of the buyer, and may be waived by the buyer at any time.

Seller

Witness

Buyer

Witness

Removing Tenant - Fixed Term

1. The parties acknowledge that there is a tenant in the property who is not required to vacate the property till _____.

2. This contract is conditional upon the seller reaching an agreement for the tenant, to vacate the property within 8 weeks from the contract date, within 14 days from the contract date. Should such condition not be met then either party not then in default of their obligations may terminate this contract by notice in writing to the other and the buyer (if the buyer is not in default) shall be entitled to a refund of the deposit paid.

3. The buyer may waive this condition by written notice to the seller at anytime up to the contract being settled.

Seller

Witness

Buyer

Witness

Subject to Insurance Company Fixed Various Items

1. The parties acknowledge that the property has sustained damage and that the seller can claim the cost to rectify the damage from its insurance company.
2. The seller agrees to fix the following before settlement:
 -
3. If the repairs above have not been completed before settlement, the amount of \$..... will be held in trust to cover the cost of the repairs.
4. If the repairs are not completed within three (3) months of settlement then the buyer may elect to take the \$..... held in trust instead of having the repairs completed. In which case the seller irrevocably authorises the release of the money held in trust.
5. Alternatively, the buyer can undertake the repairs. The buyer shall be entitled to be reimbursed, from the money in trust, upon production of the appropriate tax invoice. The seller irrevocably authorises the release of the money in trust to cover the expense. If the cost exceeds the amount held in trust the seller is liable for the shortfall.

Seller

Witness

Buyer

Witness

Two Bay Shed

1. This contract is conditional upon the buyer obtaining council approval to build a two Bay shed on the property on or before _____.
2. The buyer must lodge an application for approval within a week of the contract date and a copy must be given to the seller within three (3) business days of it being lodged.
3. The seller agrees to sign all forms and consents to allow the buyer to obtain the above approvals.
4. The costs of obtaining such approval shall be payable by the buyer.
5. If the buyer fails to comply with clause 2, condition 1 will be deemed to be satisfied.
6. If the buyer is unable to obtain the above approvals by the due date then the buyer may terminate this contract by notice in writing to the seller, in which event the deposit shall be refunded in full.
7. If the buyer does not terminate the contract by the due date then the buyer will be deemed to have obtained the approval in accordance with the above clauses.
8. This clause is inserted for the benefit of the buyer and the buyer may waive the benefit of this condition by notice in writing to the seller.

Seller

Witness

Buyer

Witness

Removing Tenant

1. The parties acknowledge that there is a tenant in the property who is not required to vacate the property till _____.
2. This contract is conditional upon the seller reaching an agreement, and notifying the buyer, for the tenant, to vacate the property within _____ weeks from the contract date.
3. Should the abovementioned condition not be met then either party may terminate this contract by notice in writing to the other and the deposit shall be refunded in full.
4. The buyer may waive this condition by written notice to the seller at anytime up to the contract being settled.

Seller

Witness

Buyer

Witness

Proceeds of Deceased Estate

1. Subject to Receipt of Monies from a Deceased Estate

- 1.1. This contract is conditional upon the buyer receiving cleared funds in relation to a deceased estate on or before _____ ('the due date').
- 1.2. The buyer shall take all reasonable steps necessary to ensure the funds are received by the due date.
- 1.3. The buyer may waive the benefit of the condition in sub-clause 1 by giving notice in writing to the seller on any day before the due date;
- 1.4. The buyer must notify the seller promptly;
- 1.5. Should the condition not be satisfied by the due date for any reason not attributable to the buyer's own default, the buyer may terminate the contract by notice in writing to the seller in which event all deposit and other monies received by the seller or the stakeholder on account of the purchase price shall be refunded to the buyer by the seller or the stakeholders as the case may be;
- 1.6. If the buyer does not:
- terminate the contract pursuant to sub-clause 5; or
 - waive, pursuant to sub-clause 3, the benefit of the condition contained in sub-clause 1; or
 - give notice pursuant to sub-clause 4 that they have satisfied the conditions,

on or before the due date, then the seller may at his option by notice in writing to the buyer terminate this contract in which event all deposit and other monies received by the seller or stakeholder on account of the purchase price shall be refunded to the buyer in full.

2. Date of Completion

The date of completion shall be the date which is fourteen (14) days from the date the buyer's or its solicitors notify the seller or its solicitors in writing that they have either satisfied both conditions in clause 1.1 or waived the benefit of the conditions pursuant to clause 1.3.

Seller

Witness

Buyer

Witness

Access to Inspect and Measure

1. Upon the contract of sale being unconditional, the seller understands that the buyer is granted access to the property for the sole purpose of builders and architects inspecting the property for the purpose of doing plans and quotes and related activities.
2. Inspect for the purposes of this clause means to enter and observe the property without altering the structure or appearance of the property in any way.
3. The buyer acknowledges that if the sale is terminated for any reason, the buyer will be liable for any damage to the property in any way caused by the buyer or its agents.
4. The buyer agrees that the deposit in such circumstances shall not be released until the damage has been rectified. Once the damage has been rectified, the deposit must be released to the buyer within a reasonable time. If the damage is not rectified within 14 days, all of the deposit paid is to be released to the seller.
5. The buyer irrevocably authorises the stakeholder to release the deposit to the seller upon receipt of a letter from the seller's solicitor requesting it be released in accordance with this clause. If the amount to cover the damage caused exceeds the deposit amount, the buyer is liable to the seller for the outstanding amount of damage.

Seller

Witness

Buyer

Witness

Buyer Accepts Repairs Needed

Buyer accepts that repairs need to be done on the property and clause 4 of the standard terms is amended as follows:

1. The buyer acknowledges that the following repairs need to be done on the property and the buyer cannot terminate the contract due to these defects:
 -
 -
 -
2. If the buyer is not satisfied with the building inspection report, the buyer must expressly make known in writing the defects which the buyer is relying upon to say that it is not satisfied with the report. If the list is not provided by the due date then the buyer will be deemed satisfied with the report.
3. If the seller notifies the buyer in writing within 2 days of receiving the list of defects, that it chooses to repair the listed defects by the time of settlement then the buyer will be deemed satisfied with the building report.
4. If the seller fails to repair the specified defects in accordance with this clause or fails to give the notice in special condition 3, the buyer may terminate this contract.
5. The seller may also terminate this contract by notice to the seller does not comply with special condition 4.
6. The seller's right under special condition 5 is subject the buyer's continuing right to waive the benefit of this clause by giving written notice to the seller at any time before settlement.

Seller

Witness

Buyer

Witness

Property is not Heritage Listed

1. This contract is conditional on the buyer conducting investigations as to whether the property is, or in the process of being, heritage listed, with heritage listed means any restriction on:
 - altering;
 - demolishing, or
 - constructing anystructures on the property under any State or Commonwealth law.

2. The buyer may terminate this contract any time before 5.00 pm within fourteen (14) days of the contract date if the property is, or in the process of being, heritage listed.

3. If the buyer does not terminate this contract according to clause 4.2, the buyer will be treated as being satisfied that the property is not heritage listed or in the process of being heritage listed.

Seller

Witness

Buyer

Witness

Subject to Seller Providing Flood Details

1. This contract is conditional upon the seller providing to the buyer within fourteen (14) days from the contract date, details of the highest point which the water reached on the property in the flood on 14 February, 2008.
2. The details provided must include any water reaching both inside and outside the house and any other substantial damage caused to the property by flood water on or around that date.
3. If the buyer is not satisfied with the details then the buyer may terminate this contract by notice in writing to the seller, given within sixteen (16) days from the contract date and this contract shall be at an end and all deposit monies paid to the seller by the buyer shall be refunded in full. This shall be the buyer's only remedy.
4. The buyer may only terminate if:
 - 4.1. when terminating, reasons are given; and
 - 4.2. the flooding caused water to get inside the house.
5. The seller will be liable for any future damage to the property as a result of flood waters if the details provided by the seller are incorrect.
6. This clause is for the buyer's benefit and may be waived before settlement.
7. If the buyer does not terminate the contract within the sixteen (16) days then the buyer shall be deemed satisfied with the information.
8. If the seller does not provide the information within the fourteen (14) days then the buyer shall have two (2) days to terminate the contract failing which the contract shall become unconditional.

Seller

Witness

Buyer

Witness

Subject to Seller Giving Vacant Possession

1. The seller acknowledges that the buyer requires vacant possession of the property at settlement.
2. The buyer acknowledges that the seller has entered into a tenancy agreement expiring on
3. If the tenant does not agree to vacate the premises by the settlement date then the buyer shall be entitled to terminate the agreement and recover the deposit. This shall be the buyer's only remedy.
4. This clause is for the benefit of the buyer and the buyer may waive the benefit of this condition prior to settlement.

Seller

Witness

Buyer

Witness

Prior Building and Pest Report

1. Attached are building and pest reports for this property. Notwithstanding this the buyer may obtain separate building and pest reports (buyer's reports).
2. The buyer's right to terminate this contract pursuant to standard condition 4.2 is restricted to the extent set out below:
 - a) In relation to the building report, such report may only be unsatisfactory to the buyer if the buyer's report identifies structural defects in the dwelling not previously disclosed on the attached building report;
 - b) In relation to the pest report, such report may only be unsatisfactory to the buyer if the buyer's report identifies live termite activity in the dwelling itself or any associated structures physically connected to the dwelling.
3. Where the buyer seeks to terminate this contract pursuant to standard condition 4, then a true copy of the report on which the buyer relies must be delivered to the seller or the seller's solicitors without delay.

Seller

Witness

Buyer

Witness

Inclusions

1. The vendor agrees that at the time of settlement the inclusions expressed in the contract will be installed and ready for use.

2. The vendor agrees that at settlement if these inclusions:
 - a) are not installed before settlement, the buyer may obtain quotes for the installation of the inclusion and deduct the cost from the balance purchase price; or
 - b) differ from the specifications stipulated in the contract; the buyer may deduct the difference in price between the listed item and the actual item installed, from the balance purchase price.

Seller

Witness

Buyer

Witness

Drainage

1. The seller agrees to repair the following items before settlement:
 - repair drainage problems on western side of dwelling and unblock drain in front of garage.
2. The seller shall obtain a letter from the builder confirming that the abovementioned repairs are complete and have a 12 month warranty. The seller shall give the buyer a copy of this letter.
3. If the abovementioned repairs are not complete before settlement the buyer may obtain quotations for the repairs and deduct the amount from the purchase price.
4. If rain causes a drainage problem after the repairs are complete then the seller agrees to fix the damage.
5. The seller’s solicitor will retain the sum of \$5,000 in their trust account for a period of three months after the repairs are complete to ensure drainage is sufficient. If repairs are required after this date the retention period will be extended for a further three months.
6. If the buyer does not notify the seller’s solicitor of a drainage problem within 3 months of the repairs being done the sum of \$5,000 will be released to the seller.
7. Once the seller’s solicitors have been notified that the buyer has received written confirmation from a builder that the drainage problems have been rectified and have a 12 month warranty then the sum of \$5,000 will be released to the seller.
8. If there is a further drainage problem and the seller is unable to obtain a letter from the builder confirming that the repairs are complete then the \$5,000 shall be released to the buyer in full and final satisfaction of both parties’ rights in relation to each other.

Seller

Witness

Buyer

Witness

Removal of Caveat

1. The buyer acknowledges that there is a caveat registered over the property.
2. This contract is conditional upon the seller removing the caveat on or before settlement. If the seller wishes to withdraw the caveat at settlement an unsigned copy of the caveat must be given to the buyer 3 days prior to settlement.
3. The seller shall give written notice to the buyer that Clause 2 has been satisfied before proceeding with the contract.
4. If Clause 2 is not satisfied either party may terminate the contract. The deposit is to be refunded to the buyer in full. This is the buyer's only remedy.

Seller

Witness

Buyer

Witness

Storage of Furniture

1. Storage

The buyer shall be entitled to store some of their furniture in the house located on the property from

2. Conditions

During this:

- the buyer shall not do anything which may render void or voidable any policies of insurances relating to the building or land;
- the buyer shall not bring upon or store in the building or on the land any explosive, inflammable or corrosive fluids or chemicals;
- the buyer shall be responsible for repairing the land should any contamination occur;
- the buyer shall ensure the building and land is kept clean and tidy.

If the contract is at an end the buyer is required to move all furniture and properties from the premises within seven (7) days of the contract termination.

3. Insurances

3.1 The buyer shall effect and maintain the following insurances:

- plate glass insurance covering all plate glass in the premises;
- public liability insurance in an amount not less than \$5,000,000.00 covering all claims, demands and actions in respect of injury, loss or damage to any person or property sustained arising out of the use of the premises;
- building insurance covering improvements on the land for their full replacement and including costs for fire, storm, tempest and other such risks as the seller may reasonably require;
- the buyer shall produce copies of the abovementioned insurance polices to the seller prior to moving in.

Seller

Witness

Buyer

Witness

Items to be Fixed - Drainage

1. It is a condition that the seller agrees to fix the following items prior to settlement:
 -[List items to be repaired].
2. On or before settlement the seller shall give the buyer a letter or other such document from the builder completing the above work, confirming the work has been completed and providing a twelve (12) month warranty for the above work.
3. If the repairs have not been completed before settlement, the buyer may obtain quotes for the repairs and deduct the cost to repair the items from the balance purchase price.
4. It is a condition of the contract that the sum of five thousand dollars (\$5000.00) will be retained in the seller’s solicitor’s trust account until[Date] to ensure drainage is sufficient.
5. The sum of five thousand dollars (\$5000.00) will be released to the seller if the buyer does not notify the seller’s solicitors of a drainage problem by[Date] or if the seller’s solicitors are notified in writing by the buyer of a letter or other document from a builder given to the buyer stating that the drainage has been rectified and that the builder gives a twelve (12) month warranty on the repairs.
6. During this period, after the property receives rain, if there is a further drainage problem then the seller agrees to fix the drainage.
7. If there is a further drainage problem during this period and the seller fails to fix the drainage within ninety (90) days of being notified in writing of the further drainage problem, then the five thousand dollars (\$5000.00) shall be released to the buyer upon expiration of the ninety (90) days, in full and final satisfaction of both parties’ rights in relation to each other. This does not affect the buyer’s rights as against the builder.

Seller

Witness

Buyer

Witness

Benefits of Investigations and Approvals

1. Within seven (7) days before the due date, the seller agrees to hand to the buyer, copies of all approvals, correspondence, plans, drawings, agreements, reports, records and other documents relating in anyway to the purchase and/or development of the land (“the documents”) including without limitation to the above:
 - all correspondence with the local authority;
 - all applications made to the local authority and any other authority or Government body;
 - all approvals given by the local authority and any other authority or Government body and any conditions attached to such approvals;
 - any and all disapprovals made by the local authority and any authority of Government body.
 - all proposed and final survey plans;
 - all reports, certificates and correspondence with engineers, surveyors, town planners and other consultants, trades or service providers.
2. The seller must make all reasonable efforts to transfer the rights and title and interest in and to the documents to the buyer, and must make all reasonable efforts to ensure no encumbrance or restriction may impinge upon the buyer’s use of these.
3. At completion, the seller agrees to assign to the buyer all the right and title and interest in and to the documents and further warrants to the buyer that the seller is not aware of any restriction on the buyer’s use of the documents or the information contained therein. In particular, the seller warrants that the seller has paid all surveyors, engineers and other consultants for the documents and the benefit thereof and that no disputes exist in relation to the preparation or completion of these documents and that the buyer therefore has the right to assign such benefit to the buyer.
4. Should the seller fail to comply with Special Condition 1 within seven (7) days before the due date, the buyer may:
 - 4.1 Terminate the contract; or
 - 4.2 Waive the benefit of the special condition.
 - 4.3 The seller may terminate this contract by notice to the buyer if notice is not given under Special Condition 4 above by 5pm on the day fourteen (14) days from the contract date. This is the seller’s only remedy for the buyer’s failure to give notice.
 - 4.4 The seller’s right to terminate under Special Condition 4.3 is subject to the buyer’s continuing right to terminate this contract under paragraph Special Condition 4.1 or waive the benefit of Special Condition 4.2 by giving notice to the seller of the waiver.

Seller

Witness

Buyer

Witness

Access After Settlement

1. The buyer acknowledges that the sewerage system will need to be upgraded by the seller after the completion of the contract.
2. This upgrade will occur at the time when the surrounding blocks are subdivided.
3. In accordance with Clause 10.6 of the Standard Conditions, the buyer grants the seller and its agents access to the property, but not the residence, for the purpose of upgrading the sewerage system, provided the surrounding blocks are subdivided by the seller and provided the surrounding blocks are subdivided withinyears of the completion of the contract. The upgrade must be completed withinweeks of commencement.
4. The seller agrees to obtain all necessary planning and local government approvals for the upgrade of the sewerage system.
5. The seller agrees to indemnify the buyer against any damages and injuries which may be caused by them entering the property and upgrading the sewerage system.
6. The seller agrees to acquire and maintain public liability insurance in the amount of \$..... for the period in which the upgrade occurs.
7. The seller agrees to reinstate the property to its original condition, with the exception of the man hole which will be located in the south eastern corner of the property, upon completion of the works. The seller also agrees to ensure the removal of all material involved in the upgrade of the sewerage system.
8. The seller agrees to indemnify the buyer for all costs involved with and pertaining to the upgrade of the sewerage system.
9. Prior to entering the property the seller or its agents will give 24 hours written notice to the buyer.

Seller

Witness

Buyer

Witness

Mortgage More Than Price

1. The parties acknowledge that the balance of the debt secured by the seller's mortgage is more than the contract price and that the contract will be conditional upon the seller transferring the balance of the debt to another property.
2. The seller must make all reasonable efforts to reach an agreement with the mortgagee (bank) to transfer the balance of the debt to another property or to a personal loan, or to forgo the debt.
3. Should the seller not be able to reach an agreement with the mortgagee (bank) within one (1) day of settlement then either party may terminate the contract.
4. Subject to Clause 2 above, the parties may terminate the contract by providing notice in writing.
5. Should the contract be terminated pursuant to this clause then the deposit shall be refunded in full which shall be the buyer's only remedy.

Seller

Witness

Buyer

Witness

Subject to Residence Being Constructed on Property

1. The parties acknowledge that a residence is currently being constructed by the seller on the property.
2. This contract is conditional upon completion of the construction of the residence by the seller by and in a proper and workmanlike manner, in accordance with all planning and local government requirements.
3. The house shall be constructed in accordance with the attached plans and specifications. If there are any discrepancies between the plans and specifications and the house built then the balance purchase price shall be reduced by the difference in value between the plans and the constructed house. If no agreement can be reached as to the amount of the reduction then the amount shall be decided by a quantity surveyor chosen by the real estate agent. Settlement in this situation shall be two (2) business days after an agreement is reached or decision made by the quantity surveyor.
4. Prior to completion the seller shall provide the buyer or buyer's solicitors with a copy of the final clearance certificate for the building (the original of which is to be handed to the buyer at completion).
5. Settlement is to take place two (2) weeks after a copy of the final clearance certificate has been received by the buyer.

Seller

Witness

Buyer

Witness

NO Pool Safety Certificate

1. The buyer acknowledges there is not a pool safety certificate.
2. The buyer has inspected the pool fence and satisfied itself as to any repairs which may need to be carried out to obtain the certificate after settlement.
3. Clause 4.7 of the contract is deleted.
4. The buyer covenants and agrees that they will not raise any objection, requisition or make any claim for compensation in relation to the pool fence now or in the future.

Seller

Witness

Buyer

Witness

Asbestos Report

1. This contract is subject to and conditional upon the buyer obtaining a report from a registered asbestos inspector in regards to the location and/or removal of any asbestos material located at the property within fourteen (14) days of the contract date (due date).

2. In the event that the report identifies asbestos material present at the property and/or the quote for removal is not satisfactory to the buyer, to the buyer's discretion, the buyer may elect to terminate the contract of sale by the due date in which event any deposit paid shall be refunded in full.

Seller

Witness

Buyer

Witness

QLD Rail Search

1. This contract is conditional upon the buyer obtaining a satisfactory search from Queensland Rail within fourteen (14) days of the date hereof (due date).
2. The cost of obtaining the search shall be payable by the buyer.
3. Should the search prove unsatisfactory, to the buyer's sole discretion, then the buyer may terminate this contract by notice in writing given on or before the due date in which event the deposit shall be refunded in full.
4. This clause is inserted for the benefit of the buyer and the buyer may waive the benefit of this condition by notice in writing to the seller.

Seller

Witness

Buyer

Witness

Restricted Building and Pest Clause

1. The buyers right to terminate this contract pursuant to standard condition 4.2 is restricted to the extent set out below:
 - 1.1. In relation to the building report, such report may only be deemed to be unsatisfactory to the buyer if the report identifies any defects in the dwelling not previously disclosed on the attached building report;
 - 1.2. In relation to the pest report, such report may only be deemed to be unsatisfactory to the buyer if the report identifies live termite activity in the dwelling itself or any associated structures physically connected to the dwelling.

2. Standard clause 4.3 is to be amended to read as follows:
 - 2.1. Where the buyer seeks to terminate this contract pursuant to standard condition 4 and/ or pursuant to this clause, then a true copy of the report on which the buyer relies must be delivered to the seller or the seller's solicitors within 24 hours of terminating the contract.
 - 2.2. If the buyer fails to provide a copy of the report then the termination will be deemed to be invalid.

 Seller

 Witness

 Buyer

 Witness

Deposit Bond

1. In this clause “Deposit Bond” means that the Deposit Bond for the amount of the deposit to be given to the stakeholder.
2. Clause 2.2(1) is amended to provide that instead of paying the deposit as required by this contract, the purchaser may deliver to the stakeholder (on or before the date of entry into the contract) the deposit bond.
3. Upon completion of the contract the purchaser must pay the amount of the deposit to the vendor by bank cheque as part of the monies payable on completion in return for the delivery to the purchaser of the deposit bond held by the stakeholder.
4. If the vendor terminates the contract for the default of the purchaser in circumstances where, had the deposit been paid, the vendor could have forfeited it, then the vendor may give written notice to the purchaser requiring immediate payment of the amount of the deposit.
5. If the purchaser fails to comply with subclause 3 and 4 above, the purchaser will immediately and without notice, be in breach of an incidental term of this contract, and the vendor may there upon require the stakeholder to demand payment from the issuer of the deposit bond of the amount stipulated in the deposit bond.
6. The amount so paid to the stakeholder shall be treated as a deposit payable under this contract and be dealt with according to the terms hereof.

 Seller

 Witness

 Buyer

 Witness