
CONTRACT OF SALE

Property: 45 Luck Street, Eltham VIC 3095



OLIVEWOOD CONVEYANCING

Level 2, Suite 222, 697 Collins Street
Docklands VIC 3008

Email: info@olivewoodconveyancing.com.au

CONTRACT OF SALE OF REAL ESTATE

Part 1 of the standard form of contract prescribed by the Estate Agents (Contracts) Regulations 2008

Property Address: 45 Luck Street, Eltham VIC 3095

The vendor agrees to sell and the purchaser agrees to buy the property, being the land and the goods, for the price and on the terms set out in this contract.

The terms of this contract are contained in the:

- * Particulars of sale; and
- * Special conditions, if any; and
- * General conditions -

in that order of priority.

SIGNING OF THIS CONTRACT

WARNING: THIS IS A LEGALLY BINDING AGREEMENT. YOU SHOULD READ THIS CONTRACT BEFORE SIGNING IT

Purchasers should ensure that, prior to signing this contract, they have received –

- a copy of the Section 32 Statement required to be given by a Vendor under Section 32 of the **Sale of Land Act 1962** in accordance with Division 2 of Part II of the Act; and
- a copy of the full terms of this contract.

The authority of a person signing:

- under power of attorney; or
- as director of a corporation; or
- as agent authorised in writing by one of the parties must be noted beneath the signature.

Any person whose signature is secured by an estate agent acknowledges being given by the agent at the time of signing a copy of the terms of this contract.

SIGNED BY THE PURCHASER

X on / / 2026

Print name(s) of person signing:

State nature of authority if applicable (e.g. 'director', 'attorney under power of attorney')

This offer will lapse unless accepted within [] clear business days (3 business days if none specified).

SIGNED BY THE VENDOR

X on / / 2026

Print name(s) of person signing: Director of A.C.N. 650 974 342 Pty Ltd

The **DAY OF SALE** is the date by which both parties have signed this contract.

IMPORTANT NOTICE TO PURCHASERS

Cooling-off period

Section 31
Sale of Land Act 1962

You may end this contract within 3 clear business days of the day that you sign the contract if none of the exceptions listed below applies to you.

You must either give the vendor or the vendor's agent **written** notice that you are ending the contract or leave the notice at the address of the vendor or the vendor's agent to end this contract within this time in accordance with this cooling-off provision.

You are entitled to a refund of all the money you paid EXCEPT for \$100 or 0.2% of the purchase price (whichever is more) if you end the contract in this way.

EXCEPTIONS The 3-day cooling-off period does not apply if:

- you bought the property at or within 3 clear business days **before or after** a publicly advertised auction; or
- the property is used primarily for industrial or commercial purposes; or
- the property is more than 20 hectares in size and is used primarily for farming; or
- you and the vendor have previously signed a contract for the sale of the same land in substantially the same terms; or
- you are an estate agent or a corporate body.

PARTICULARS OF SALE

VENDOR'S ESTATE AGENT

Tel:

Ref:

Email:

VENDOR

A.C.N. 650 974 342 Pty Ltd

VENDOR'S LEGAL PRACTITIONER

Olivewood Conveyancing Pty Ltd

Level 2, Suite 222, 697 Collins Street,
Docklands VIC 3008

Tel: (03) 9999 1975/0424 711 706

Ref: 260240

Email: info@olivewoodconveyancing.com.au

PURCHASER

Tel:

Email:

PURCHASER'S LEGAL PRACTITIONER OR CONVEYANCER

of

Tel:

Fax:

Ref:

Email:

LAND (general conditions 3 & 9)

The land is described in the table below:

Certificate of Title reference	Being lot	On plan
VOLUME 08382 FOLIO 150	5	LP050145

PROPERTY ADDRESS

The address of the Land is:

45 Luck Street, Eltham VIC 3095

GOODS SOLD WITH THE LAND (general condition 2.3(f))

All fixed floor coverings, light fittings, window coverings and built-in appliances.

PAYMENT (general condition 11)

Price:

Deposit: _____ by _____
(of which \$ _____ has been paid)

Balance: \$ _____ payable at settlement

GST (general condition 13)

The price includes GST (if any) unless the words '**plus GST**' appear in this box:

If this is a sale of a 'farming business' or 'going concern' then add the words '**Farming business**' or '**going concern**' in this box:

If the margin scheme will be used to calculate GST then add the words '**margin scheme**' in this box:

SETTLEMENT (general condition 10)

Is due on day of 2026

LEASE

At settlement the purchaser is entitled to vacant possession of the property unless the words '**subject to lease**' appear in this box:

in which case refer to special condition 21.

TERMS CONTRACT (general condition 23)

If this contract is intended to be a terms contract within the meaning of the **Sale of Land Act 1962** then add the words '**terms contract**' in this box, and refer to general condition 23 and add any further provisions by way of special conditions:

LOAN (general condition 14)

The following details apply if this contract is subject to a loan being approved:

Lender:

Loan amount:

Approval date:

SPECIAL CONDITIONS

This contract does not include any special conditions unless the words '**special conditions**' appear in this box:

See Special Conditions below

CONTRACT OF SALE OF REAL ESTATE — GENERAL CONDITIONS

Part 2 of the standard form of contract prescribed by the Estate Agents (Contracts) Regulations 2008

TITLE

1. Encumbrances

- 1.1 The purchaser buys the property subject to:
 - (a) any encumbrance shown in the Section 32 Statement other than mortgages or caveats; and
 - (b) any reservations in the crown grant; and
 - (c) any lease referred to in the particulars of sale.
- 1.2 The purchaser indemnifies the vendor against all obligations under any lease that are to be performed by the landlord after settlement.
- 1.3 In this general condition 'Section 32 Statement' means a statement required to be given by a vendor under section 32 of the **Sale of Land Act 1962** in accordance with Division 2 of part II of that Act.

2. Vendor warranties

- 2.1 The vendor warrants that these general conditions 1 to 28 are identical to the general conditions 1 to 28 in the standard form of contract of sale of real estate prescribed by the Estate Agents (Contracts) Regulations 2008 for the purposes of section 53A of the **Estate Agents Act 1980**.
- 2.2 The warranties in general conditions 2.3 and 2.4 replace the purchaser's right to make requisitions and inquiries.
- 2.3 The vendor warrants that the vendor:
 - (a) has, or by the due date for settlement will have, the right to sell the land; and
 - (b) is under no legal disability; and
 - (c) is in possession of the land, either personally or through a tenant; and
 - (d) has not previously sold or granted any option to purchase, agreed to lease or granted a pre-emptive right which is current over the land and which gives another party rights which have priority over the interest of the purchaser; and
 - (e) will at settlement be the holder of an unencumbered estate in fee simple in the land; and
 - (f) will at settlement be the unencumbered owner of any improvements, fixtures, fittings and goods sold with the land.
- 2.4 The vendor further warrants that the vendor has no knowledge of any of the following:
 - (a) public rights of way over the land;
 - (b) easements over the land;
 - (c) lease or other possessory agreement affecting the land;
 - (d) notice or order affecting the land which will not be dealt with at settlement, other than the usual rate notices and any land tax notices;
 - (e) legal proceedings which would render the sale of the land void or voidable or capable of being set aside.
- 2.5 The warranties in general conditions 2.3 and 2.4 are subject to any contrary provisions in this contract and disclosures in the Section 32 Statement required to be given by the vendor under section 32 of the **Sale of Land Act 1962** in accordance with Division 2 of Part II of the Act.
- 2.6 If sections 137B and 137C of the **Building Act 1993** apply to this contract, the vendor warrants that:
 - (a) all domestic building work carried out in relation to the construction by or on behalf of the vendor of the home was carried out in a proper and workmanlike manner; and
 - (b) all materials used in that domestic building work were good and suitable for the purpose for which they were used and that, unless otherwise stated in the contract, those materials were new; and
 - (c) domestic building work was carried out in accordance with all laws and legal requirements, including, without limiting the generality of this warranty, the **Building Act 1993** and regulations made under the **Building Act 1993**.
- 2.7 Words and phrases used in general condition 2.6 which are defined in the **Building Act 1993** have the same meaning in general condition 2.6.

3. Identity of the land

- 3.1 An omission or mistake in the description of the property or any deficiency in the area, description or measurements of the land does not invalidate the sale.
- 3.2 The purchaser may not:
 - (a) make any objection or claim for compensation for any alleged misdescription of the property or any deficiency in its area or measurements; or
 - (b) require the vendor to amend title or pay any cost of amending title.

4. Services

- 4.1 The vendor does not represent that the services are adequate for the purchaser's proposed use of the property and the vendor advises the purchaser to make appropriate inquiries. The condition of the services may change between the day of sale and settlement and the vendor does not promise that the services will be in the same condition at settlement as they were on the day of sale.

- 4.2 The purchaser is responsible for the connection of all services to the property after settlement and the payment of any associated cost.

5. Consents

The vendor must obtain any necessary consent or licence required for the sale. The contract will be at an end and all money paid must be refunded if any necessary consent or licence is not obtained by settlement.

6. Transfer

The transfer of land document must be prepared by the purchaser and delivered to the vendor at least 10 days before settlement. The delivery of the transfer of land document is not acceptance of title. The vendor must prepare any document required for assessment of duty on this transaction relating to matters that are or should be within the knowledge of the vendor and, if requested by the purchaser, must provide a copy of that document at least 3 days before settlement.

7. Release of security interest

- 7.1 This general condition applies if any part of the property is subject to a security interest to which the **Personal Property Securities Act 2009 (Cth)** applies.
- 7.2 For the purposes of enabling the purchaser to search the Personal Property Securities Register for any security interests affecting any personal property for which the purchaser may be entitled to a release, statement, approval or correction in accordance with general condition 7.4, the purchaser may request the vendor to provide the vendor's date of birth to the purchaser. The vendor must comply with a request made by the purchaser under this condition if the purchaser makes the request at least 21 days before the due date for settlement.
- 7.3 If the purchaser is given the details of the vendor's date of birth under condition 7.2, the purchaser must—
(a) only use the vendor's date of birth for the purposes specified in condition 7.2; and
(b) keep the date of birth of the vendor secure and confidential.
- 7.4 The vendor must ensure that at or before settlement, the purchaser receives—
(a) a release from the secured party releasing the property from the security interest; or
(b) a statement in writing in accordance with section 275(1)(b) of the **Personal Property Securities Act 2009 (Cth)** setting out that the amount or obligation that is secured is nil at settlement; or
(c) a written approval or correction in accordance with section 275(1)(c) of the **Personal Property Securities Act 2009 (Cth)** indicating that, on settlement, the personal property included in the contract is not or will not be property in which the security interest is granted.
- 7.5 Subject to general condition 7.6, the vendor is not obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of any personal property —
(a) that —
(i) the purchaser intends to use predominantly for personal, domestic or household purposes; and
(ii) has a market value of not more than \$5000 or, if a greater amount has been prescribed for the purposes of section 47(1) of the **Personal Property Securities Act 2009 (Cth)**, not more than that prescribed amount; or
(b) that is sold in the ordinary course of the vendor's business of selling personal property of that kind.
- 7.6 The vendor is obliged to ensure that the purchaser receives a release, statement, approval or correction in respect of personal property described in general condition 7.5 if —
(a) the personal property is of a kind that may or must be described by serial number in the Personal Property Securities Register; or
(b) the purchaser has actual or constructive knowledge that the sale constitutes a breach of the security agreement that provides for the security interest.
- 7.7 A release for the purposes of general condition 7.4(a) must be in writing.
- 7.8 A release for the purposes of general condition 7.4(a) must be effective in releasing the goods from the security interest and be in a form which allows the purchaser to take title to the goods free of that security interest.
- 7.9 If the purchaser receives a release under general condition 7.4(a), the purchaser must provide the vendor with a copy of the release at or as soon as practicable after settlement.
- 7.10 In addition to ensuring a release is received under general condition 7.4(a), the vendor must ensure that at or before settlement the purchaser receives a written undertaking from a secured party to register a financing change statement to reflect that release if the property being released includes goods of a kind that are described by serial number in the Personal Property Securities Register.
- 7.11 The purchaser must advise the vendor of any security interest that is registered on or before the day of sale on the Personal Properties Securities Register, which the purchaser reasonably requires to be released, at least 21 days before the due date for settlement.
- 7.12 The vendor may delay settlement until 21 days after the purchaser advises the vendor of the security interests that the purchaser reasonably requires to be released if the purchaser does not provide an advice under general condition 7.11.
- 7.13 If settlement is delayed under general condition 7.12, the purchaser must pay the vendor—
(a) interest from the due date for settlement until the date on which settlement occurs or 21 days after the

vendor receives the advice, whichever is the earlier; and
(b) any reasonable costs incurred by the vendor as a result of the delay—
as though the purchaser was in default.

- 7.14 The vendor is not required to ensure that the purchaser receives a release in respect of the land. This general condition 7.14 applies despite general condition 7.1.
- 7.15 Words and phrases which are defined in the [Personal Property Securities Act 2009 \(Cth\)](#) have the same meaning in general condition 7 unless the context requires otherwise.

8. **Builder warranty insurance**

The vendor warrants that the vendor will provide at settlement details of any current builder warranty insurance in the vendors possession relating to the property if requested in writing to do so at least 21 days before settlement.

9. **General law land**

- 9.1 This condition only applies if any part of the land is not under the operation of the **Transfer of Land Act 1958**.
- 9.2 The vendor is taken to be the holder of an unencumbered estate in fee simple in the land if there is an unbroken chain of title starting at least 30 years before the day of sale proving on the face of the documents the ownership of the entire legal and equitable estate without the aid of other evidence.
- 9.3 The purchaser is entitled to inspect the vendor's chain of title on request at such place in Victoria as the vendor nominates.
- 9.4 The purchaser is taken to have accepted the vendor's title if:
(a) 21 days have elapsed since the day of sale; and
(b) the purchaser has not reasonably objected to the title or reasonably required the vendor to remedy a defect in the title.
- 9.5 The contract will be at an end if:
(a) the vendor gives the purchaser a notice that the vendor is unable or unwilling to satisfy the purchaser's objection or requirement and that the contract will end if the objection or requirement is not withdrawn within 14 days of the giving of the notice; and
(b) the objection or requirement is not withdrawn in that time.
- 9.6 If the contract ends in accordance with general condition 9.5, the deposit must be returned to the purchaser and neither party has a claim against the other in damages.
- 9.7 General condition 10.1 should be read, in respect of that part of the land which is not under the operation of the **Transfer of Land Act 1958**, as if the reference to 'registered proprietor' is a reference to 'owner'.

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10. **Settlement**

- 10.1 At settlement:
(a) the purchaser must pay the balance; and
(b) the vendor must:
(i) do all things necessary to enable the purchaser to become the registered proprietor of the land; and
(ii) give either vacant possession or receipt of rents and profits in accordance with the particulars of sale.
- 10.2 The vendor's obligations under this general condition continue after settlement.
- 10.3 Settlement must be conducted between the hours of 10.00 a.m. and 4.00 p.m. unless the parties agree otherwise.

11. **Payment**

- 11.1 The purchaser must pay the deposit:
(a) to the vendor's licensed estate agent; or
(b) if there is no estate agent, to the vendor's legal practitioner or conveyancer; or
(c) if the vendor directs, into a special purpose account in an authorised deposit-taking institution in Victoria specified by the vendor in the joint names of the purchaser and the vendor.
- 11.2 If the land sold is a lot on an unregistered plan of subdivision, the deposit:
(a) must not exceed 10% of the price; and
(b) must be paid to the vendor's estate agent or legal practitioner or conveyancer and held by the estate agent, legal practitioner or conveyancer on trust for the purchaser until the registration of the plan of subdivision;
- 11.3 The purchaser must pay all money other than the deposit:
(a) to the vendor, or the vendor's legal practitioner or conveyancer; or
(b) in accordance with a written direction of the vendor or the vendor's legal practitioner or conveyancer.
- 11.4 At settlement, payments may be made or tendered:
(a) in cash; or
(b) cheque drawn on an authorised deposit-taking institution; or

- (c) if the parties agree, by electronically transferring the payment in the form of cleared funds.
- 11.5 For the purpose of this general condition 'authorised deposit-taking institution' means a body corporate in relation to which an authority under subsection 9(3) of the **Banking Act 1959 (Cth)** is in force.
- 11.6 At settlement, the purchaser must pay the fees on up to three cheques drawn on an authorised deposit taking institution. If the vendor requests that any additional cheques be drawn on an authorised deposit taking institution, the vendor must reimburse the purchaser for the fees incurred

12. Stakeholding

- 12.1 The deposit must be released to the vendor if:
 - (a) the vendor provides particulars, to the satisfaction of the purchaser, that either-
 - (i) there are no debts secured against the property; or
 - (ii) if there are any debts, the total amount of those debts do not exceed 80% of the sale price; and
 - (b) at least 28 days have elapsed since the particulars were given to the purchaser under paragraph (a); and
 - (c) all conditions of section 27 of the **Sale of Land Act 1962** have been satisfied.
- 12.2 The stakeholder must pay the deposit and any interest to the party entitled when the deposit is released, the contract is settled, or the contract is ended.
- 12.3 The stakeholder may pay the deposit and any interest into court if it is reasonable to do so.

13. GST

- 13.1 The purchaser does not have to pay the vendor any GST payable by the vendor in respect of a taxable supply made under this contract in addition to the price unless the particulars of sale specify that the price is 'plus GST'. However the purchaser must pay to the vendor any GST payable by the vendor:
 - (a) solely as a result of any action taken or intended to be taken by the purchaser after the day of sale, including a change of use; or
 - (b) if the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on and the supply (or a part of it) does not satisfy the requirements of section 38-480 of the GST Act; or
 - (c) if the particulars of sale specify that the supply made under this contract is a going concern and the supply (or part of it) does not satisfy the requirements of section 38-325 of the GST Act.
- 13.2 The purchaser must pay to the vendor any GST payable by the vendor in respect of a taxable supply made under this contract in addition to the price if the particulars of sale specify that the price is 'plus GST'.
- 13.3 If the purchaser is liable to pay GST, the purchaser is not required to make payment until provided with a tax invoice, unless the margin scheme applies.
- 13.4 If the particulars of sale specify that the supply made under this contract is of land on which a 'farming business' is carried on:
 - (a) the vendor warrants that the property is land on which a farming business has been carried on for the period of 5 years preceding the date of supply; and
 - (b) the purchaser warrants that the purchaser intends that a farming business will be carried on after settlement on the property.
- 13.5 If the particulars of sale specify that the supply made under this contract is a 'going concern':
 - (a) the parties agree that this contract is for the supply of a going concern; and
 - (b) the purchaser warrants that the purchaser is, or prior to settlement will be, registered for GST; and
 - (c) the vendor warrants that the vendor will carry on the going concern until the date of supply.
- 13.6 If the particulars of sale specify that the supply made under this contract is a 'margin scheme' supply, the parties agree that the margin scheme applies to this contract.
- 13.7 This general condition will not merge on either settlement or registration.
- 13.8 In this general condition:
 - (a) 'GST Act' means **A New Tax System (Goods and Services Tax) Act 1999 (Cth)**; and
 - (b) 'GST' includes penalties and interest.

14. Loan

- 14.1 If the particulars of sale specify that this contract is subject to a loan being approved, this contract is subject to the lender approving the loan on the security of the property by the approval date or any later date allowed by the vendor.
- 14.2 The purchaser may end the contract if the loan is not approved by the approval date, but only if the purchaser:
 - (a) immediately applied for the loan; and
 - (b) did everything reasonably required to obtain approval of the loan; and
 - (c) serves written notice ending the contract on the vendor within 2 clear business days after the approval date or any later date allowed by the vendor; and
 - (d) is not in default under any other condition of this contract when the notice is given.
- 14.3 All money must be immediately refunded to the purchaser if the contract is ended.

15. Adjustments

- 15.1 All periodic outgoings payable by the vendor, and any rent and other income received in respect of the property must be apportioned between the parties on the settlement date and any adjustment paid and received as appropriate.
- 15.2 The periodic outgoings and rent and other income must be apportioned on the following basis:
- (a) the vendor is liable for the periodic outgoings and entitled to the rent and other income up to and including the day of settlement; and
 - (b) the land is treated as the only land of which the vendor is owner (as defined in the Land Tax Act 2005); and
 - (c) the vendor is taken to own the land as a resident Australian beneficial owner; and
 - (d) any personal statutory benefit available to each party is disregarded in calculating apportionment.

TRANSACTIONAL

16. Time

- 16.1 Time is of the essence of this contract.
- 16.2 Time is extended until the next business day if the time for performing any action falls on a Saturday, Sunday or bank holiday.

17. Service

- 17.1 Any document sent by
- (a) post is taken to have been served on the next business day after posting, unless proved otherwise;
 - (b) email is taken to have been served at the time of receipt within the meaning of Section 13A of the **Electronic Transactions (Victoria) Act 2000**.
- 17.2 Any demand, notice, or document required to be served by or on any party may be served by or on the legal practitioner or conveyancer for that party. It is sufficiently served if served on the party or on the legal practitioner or conveyancer -
- (a) personally; or
 - (b) by pre-paid post; or
 - (c) in any manner authorised by law or the Supreme Court for service of documents, including any manner authorised for service on or by a legal practitioner; or
 - (d) by email.
- 17.3 This general condition applies to the service of any demand, notice or document by any party, whether the expression 'give' or 'serve' or any other expression is used.

18. Nominee

The purchaser may nominate a substitute or additional transferee, but the named purchaser remains personally liable for the due performance of all the purchaser's obligations under this contract.

19. Liability of signatory

Any signatory for a proprietary limited company purchaser is personally liable for the due performance of the purchaser's obligations as if the signatory were the purchaser in the case of default by a proprietary limited company purchaser.

20. Guarantee

The vendor may require one or more directors of the purchaser to guarantee the purchaser's performance of this contract if the purchaser is a proprietary limited company.

21. Notices

The purchaser is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made on or after the day of sale that does not relate to periodic outgoings. The purchaser may enter the property to comply with that responsibility where action is required before settlement.

22. Inspection

The purchaser and/or another person authorised by the purchaser may inspect the property at any reasonable time during the 7 days preceding and including the settlement day.

23. Terms contract

- 23.1 If this is a 'terms contract' as defined in the **Sale of Land Act 1962**:
- (a) any mortgage affecting the land sold must be discharged as to that land before the purchaser becomes entitled to possession or to the receipt of rents and profits unless the vendor satisfies section 29M of the **Sale of Land Act 1962**; and
 - (b) the deposit and all other money payable under the contract (other than any money payable in excess of the amount required to so discharge the mortgage) must be paid to a legal practitioner or conveyancer or a licensed estate agent to be applied in or towards discharging the mortgage.
- 23.2 While any money remains owing each of the following applies:

- (a) the purchaser must maintain full damage and destruction insurance of the property and public risk insurance noting all parties having an insurable interest with an insurer approved in writing by the vendor;
- (b) the purchaser must deliver copies of the signed insurance application forms, the policies and the insurance receipts to the vendor not less than 10 days before taking possession of the property or becoming entitled to receipt of the rents and profits;
- (c) the purchaser must deliver copies of any amendments to the policies and the insurance receipts on each amendment or renewal as evidence of the status of the policies from time to time;
- (d) the vendor may pay any renewal premiums or take out the insurance if the purchaser fails to meet these obligations;
- (e) insurance costs paid by the vendor under paragraph (d) must be refunded by the purchaser on demand without affecting the vendor's other rights under this contract;
- (f) the purchaser must maintain and operate the property in good repair (fair wear and tear excepted) and keep the property safe, lawful, structurally sound, weatherproof and free from contaminations and dangerous substances;
- (g) the property must not be altered in any way without the written consent of the vendor which must not be unreasonably refused or delayed;
- (h) the purchaser must observe all obligations that affect owners or occupiers of land;
- (i) the vendor and/or other person authorised by the vendor may enter the property at any reasonable time to inspect it on giving 7 days written notice, but not more than twice in a year.

24. Loss or damage before settlement

- 24.1 The vendor carries the risk of loss or damage to the property until settlement.
- 24.2 The vendor must deliver the property to the purchaser at settlement in the same condition it was in on the day of sale, except for fair wear and tear.
- 24.3 The purchaser must not delay settlement because one or more of the goods is not in the condition required by general condition 24.2, but may claim compensation from the vendor after settlement.
- 24.4 The purchaser may nominate an amount not exceeding \$5,000 to be held by a stakeholder to be appointed by the parties if the property is not in the condition required by general condition 24.2 at settlement.
- 24.5 The nominated amount may be deducted from the amount due to the vendor at settlement and paid to the stakeholder, but only if the purchaser also pays an amount equal to the nominated amount to the stakeholder.
- 24.6 The stakeholder must pay the amounts referred to in general condition 24.5 in accordance with the determination of the dispute, including any order for payment of the costs of the resolution of the dispute.

25. Breach

A party who breaches this contract must pay to the other party on demand:

- (a) compensation for any reasonably foreseeable loss to the other party resulting from the breach; and
- (b) any interest due under this contract as a result of the breach.

DEFAULT

26. Interest

Interest at a rate of 2% per annum plus the rate for the time being fixed by section 2 of the **Penalty Interest Rates Act 1983** is payable on any money owing under the contract during the period of default, without affecting any other rights of the offended party.

27. Default notice

- 27.1 A party is not entitled to exercise any rights arising from the other party's default, other than the right to receive interest and the right to sue for money owing, until the other party is given and fails to comply with a written default notice.
- 27.2 The default notice must:
 - (a) specify the particulars of the default; and
 - (b) state that it is the offended party's intention to exercise the rights arising from the default unless, within 14 days of notice being given
 - (i) the default is remedied; and
 - (ii) the reasonable costs incurred as a result of the default and any interest payable are paid.

28. Default not remedied

- 28.1 All unpaid money under the contract becomes immediately payable to the vendor if the default has been made by the purchaser and is not remedied and the costs and interest are not paid.
- 28.2 The contract immediately ends if:
 - (a) the default notice also states that unless the default is remedied and the reasonable costs and interest are paid, the contract will be ended in accordance with this general condition; and
 - (b) the default is not remedied and the reasonable costs and interest are not paid by the end of the period

of the default notice.

28.3 If the contract ends by a default notice given by the purchaser:

- (a) the purchaser must be repaid any money paid under the contract and be paid any interest and reasonable costs payable under the contract; and
- (b) all those amounts are a charge on the land until payment; and
- (c) the purchaser may also recover any loss otherwise recoverable.

28.4 If the contract ends by a default notice given by the vendor:

- (a) the deposit up to 10% of the price is forfeited to the vendor as the vendor's absolute property, whether the deposit has been paid or not; and
- (b) the vendor is entitled to possession of the property; and
- (c) in addition to any other remedy, the vendor may within one year of the contract ending either:
 - (i) retain the property and sue for damages for breach of contract; or
 - (ii) resell the property in any manner and recover any deficiency in the price on the resale and any resulting expenses by way of liquidated damages; and
- (d) the vendor may retain any part of the price paid until the vendor's damages have been determined and may apply that money towards those damages; and
- (e) any determination of the vendor's damages must take into account the amount forfeited to the vendor.

28.5 The ending of the contract does not affect the rights of the offended party as a consequence of the default.

SPECIAL CONDITIONS

Special condition 1A – Acceptance of title

General condition 12.4 is added:

Where the purchaser is deemed by section 27(7) of the **Sale of Land Act 1962** to have given the deposit release authorisation referred to in section 27(1), the purchaser is also deemed to have accepted title in the absence of any prior express objection to title.

Special condition 1B – Foreign resident capital gains withholding

- 1B.1 Words defined or used in Subdivision 14-D of Schedule 1 to the Taxation Administration Act 1953 (Cth) have the same meaning in this special condition unless the context requires otherwise.
- 1B.2 Every Vendor under this contract is a foreign resident for the purposes of this special condition unless the Vendor gives the Purchaser a clearance certificate issued by the Commissioner under section 14-220 (1) of Schedule 1 to the **Taxation Administration Act 1953 (Cth)**. The specified period in the clearance certificate must include the actual date of settlement.
- 1B.3 This special condition only applies if the Purchaser is required to pay the Commissioner an amount in accordance with section 14-200(3) or section 14-235 of Schedule 1 to the **Taxation Administration Act 1953 (Cth)** ("the amount") because one or more of the Vendors is a foreign resident, the Property is or will have a market value of \$2 million or more just after the transaction, and the transaction is not excluded under section 14-215(1) of Schedule 1 to the **Taxation Administration Act 1953 (Cth)**.
- 1B.4 The amount is to be deducted from the Vendor's entitlement to the contract Consideration. The Vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary Consideration.
- 1B.5 The Purchaser must:
 - (a) engage a legal practitioner or conveyancer ("representative") to conduct all the legal aspects of settlement, including the performance of the purchaser's obligations in this special condition; and
 - (b) ensure that the representative does so.
- 1B.6 The terms of the representative's engagement are taken to include instructions to have regard to the Vendor's interests and instructions that the representative must:
 - (a) pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner and as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this special condition if the sale of the property settles;
 - (b) promptly provide the vendor with proof of payment; and
 - (c) otherwise comply, or ensure compliance with, this special condition, despite:
 - (i) any contrary instructions, other than from both the purchaser and the vendor; or
 - (ii) any other provision in this contract to the contrary.
- 1B.7 The representative is taken to have complied with the obligations in special condition 1B.6 if:
 - (a) the settlement is conducted through the electronic conveyancing system operated by Property Exchange Australia Ltd or any other electronic conveyancing system agreed by the parties; and
 - (b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.
- 1B.8 Any clearance certificate or document evidencing variation of the amount in accordance with section 14-235(2) of Schedule 1 to the **Taxation Administration Act 1953 (Cth)** must be given to the purchaser at least 5 business days before the due date for settlement.
- 1B.9 The Vendor must provide the purchaser with such information as the purchaser requires to comply with the purchaser's obligation to pay the amount in accordance with section 14-200 of Schedule 1 to the **Taxation Administration Act 1953 (Cth)**. The information must be provided within 5 business days of request by the purchaser. The Vendor warrants that the information the Vendor provides is true and correct.
- 1B.10 The Purchaser is responsible for any penalties or interest payable to the Commissioner on account of late payment of the amount.

Special condition 1C – GST Withholding

General condition 15B is added:

15B. GST WITHHOLDING

- 15B.1 Words and expressions defined or used in Subdivision 14-E of Schedule 1 to the *Taxation Administration Act* 1953 (Cth) or in *A New Tax System (Goods and Services Tax) Act* 1999 (Cth) have the same meaning in this general condition unless the context requires otherwise. Words and expressions first used in this general condition and shown in italics and marked with an asterisk are defined or described in at least one of those Acts.
- 15B.2 This general condition 15B applies if the purchaser is required to pay the Commissioner an **amount* in accordance with section 14-250 of Schedule 1 to the *Taxation Administration Act* 1953 (Cth) because the property is **new residential premises* or **potential residential land* in either case falling within the parameters of that section, and also if the sale attracts the operation of section 14-255 of the legislation. Nothing in this general condition 15B is to be taken as relieving the vendor from compliance with section 14-255.
- 15B.3 The amount is to be deducted from the vendor's entitlement to the contract **consideration* and is then taken to be paid to the vendor, whether or not the vendor provides the purchaser with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the *Taxation Administration Act* 1953 (Cth). The vendor must pay to the purchaser at settlement such part of the amount as is represented by non-monetary consideration.
- 15B.4 The purchaser must:
engage a legal practitioner or conveyancer ("representative") to conduct all the legal aspects of settlement, including the performance of the purchaser's obligations under the legislation and this general condition; and ensure that the representative does so.
- 15B.5 The terms of the representative's engagement are taken to include instructions to have regard to the vendor's interests relating to the payment of the amount to the commissioner and instructions that the representative must:
- (a) pay, or ensure payment of, the amount to the Commissioner in the manner required by the Commissioner and as soon as reasonably and practicably possible, from moneys under the control or direction of the representative in accordance with this general condition on settlement of the sale of the property;
 - (b) promptly provide the vendor with evidence of payment, including any notification or other document provided by the purchaser to the Commissioner relating to payment; and
 - (c) otherwise comply, or ensure compliance, with this general condition; despite:
 - (d) any contrary instructions, other than from both the purchaser and the vendor; and
 - (e) any other provision in this contract to the contrary.
- 15B.6 The representative is taken to have complied with the requirements of general condition 15B.5 if:
- (a) settlement is conducted through the electronic conveyancing system operated by Property Exchange Australia Ltd or any other electronic conveyancing system agreed by the parties; and
 - (b) the amount is included in the settlement statement requiring payment to the Commissioner in respect of this transaction.
- 15B.7 The purchaser may at settlement give the vendor a bank cheque for the amount in accordance with section 16-30(3) of Schedule 1 to the *Taxation Administration Act* 1953 (Cth), but only if:
- (a) so agreed by the vendor in writing; and
 - (b) the settlement is not conducted through an electronic settlement system described in general condition 15B.6.
- However, if the purchaser gives the bank cheque in accordance with this general condition 15B.7, the vendor must:
- (c) immediately after settlement provide the bank cheque to the Commissioner to pay the amount in relation to the supply; and
 - (d) give the purchaser a receipt for the bank cheque which identifies the transaction and includes particulars of the bank cheque, at the same time the purchaser gives the vendor the bank cheque.
- 15B.8 The vendor must provide the purchaser with a GST withholding notice in accordance with section 14-255 of Schedule 1 to the *Taxation Administration Act* 1953 (Cth) at least 14 days before the due date for settlement.
- 15B.9 A party must provide the other party with such information as the other party requires to:
- (a) decide if an amount is required to be paid or the quantum of it, or
 - (b) comply with the purchaser's obligation to pay the amount, in accordance with section 14-250 of Schedule 1 of the *Taxation Administration Act* 1953 (Cth). The information must be provided within 5 business days of a written request. The party providing the information warrants that it is true and correct.

15B.10 The vendor warrants that:

- (a) at settlement, the property is not new residential premises or potential residential land in either case falling within the parameters of section 14-250 of Schedule 1 to the *Taxation Administration Act 1953* (Cth) if the vendor gives the purchaser a written notice under section 14-255 to the effect that the purchaser will not be required to make a payment under section 14-250 in respect of the supply, or fails to give a written notice as required by and within the time specified in section 14-255; and
- (b) the amount described in a written notice given by the vendor to the purchaser under section 14-255 of Schedule 1 to the *Taxation Administration Act 1953* (Cth) is the correct amount required to be paid under section 14-250 of the legislation.

15B.11 The purchaser is responsible for any penalties or interest payable to the commissioner on account of non-payment or late payment of the amount, except to the extent that:

- (a) the penalties or interest arise from the vendor's failure, including breach of a warranty in general condition 15B.10; or
 - (b) the purchaser's reasonable belief that the property is neither new residential premises nor potential residential land requiring the purchaser to pay an amount to the Commissioner in accordance with section 14-250 (1) of Schedule 1 to the *Taxation Administration Act 1953* (Cth)
- The vendor is responsible for any penalties or interest payable to the commissioner on account of non-payment or late payment of the amount if either exception applies.

15B.12 This general condition will not merge on settlement.

2. ACKNOWLEDGMENTS

The Purchaser acknowledges that prior to signing this Contract or any agreement or document in respect of the sale hereby made which is legally binding upon or intended legally to bind the Purchaser, the Purchaser had been given by the Vendor's Agent:

- 2.1. A Vendor's Statement (Section 32 of the *Sale of Land Act 1962*); and
- 2.2. A copy of this Contract in compliance with Section 53 of the Estate Agents Act 1980 (Vic).

3. PLANNING

The Purchaser buys subject to any restrictions imposed by and to the provisions of the Planning and Environment Act 1987, the Building Act 1993, the Local Government Act 1989 and any other Town Planning Schemes or Acts and all regulations, by-laws, restrictions and controls governing, regulating, controlling or affecting in any way the use or development of the land sold and that he has satisfied him in this regard prior to entering into this Contract.

4. AMENDMENT TO GENERAL CONDITION 26

General Condition 26 is amended by substituting the words "2% per annum plus the rate for the time being fixed by section 2 of the Penalty Interest Rates Act 1983" with "6% per annum plus the rate for the time being fixed by section 2 of the Penalty Interest Rates Act 1983.

5. DELIVERY OF FORM OF TRANSFER

- 5.1. If the Purchaser fails to comply with General Condition 6 the Vendor is not obliged to complete this Contract until seven (7) clear Business Days from the date on which the Transfer is delivered by the Purchaser to the Vendor's solicitors.
- 5.2. If the Vendor completes this Contract after the due date in accordance with Special Condition 5.1 the Purchaser shall be deemed to have made default in payment of the Balance from the due date for payment of the Balance until the date on which the Vendor is obliged to complete this Contract as determined upon the application of this special condition.

6. BUILDING CONDITIONS

- 6.1. The Purchaser acknowledges that he has purchased the Land and all improvements passing with the Land on its sale as a result of his own inspections and enquiries and subject to all faults and defects both latent and patent. The Vendor makes no warranty as to the condition of the Land or the improvements or any alterations or additions to any improvements constructed on the Land.
- 6.2. The Purchaser may not make any objection or requisition or claim any compensation whatsoever in respect of any of the matters raised in Special Condition 6.1 hereof including without limitation in respect of any fill on the Land or in respect of any non-compliance of any improvements on the Land or the installations with the Victoria Building

Regulations or any other regulations, statutes, rules or by-laws or the Building Code of Australia or the state of repair and condition of the improvements or the installations.

- 6.3. The Purchaser shall at his own expense comply with all notices and/or obligations, if any, in respect of smoke detectors in accordance with the Building Regulations 1994.

7. EXCLUSION OF REPRESENTATIONS AND WARRANTIES

The Purchaser acknowledges that:

- 7.1. There are no conditions, warranties or other terms affecting the sale other than those embodied herein and the Purchaser shall not be entitled to rely on any representation alleged to have been made by the Vendor or its Agent such as are not made in the conditions of this Contract.
- 7.2. The Vendor makes no warranty as to the availability of any building allowances or depreciation under the Income Tax Assessment Act 1936 or otherwise. The Purchaser acknowledges that the Purchaser relies on its own independent enquiries.
- 7.3. Without limiting the generality of Special Condition 7.1, the Purchaser is not entitled to make any objection requisition or claim for compensation in respect of the state of repair and condition of any building on the Land sold or any items located within such building.

8. GST

- 8.1. Definitions
In this Special Condition 8, words in this special condition are defined in *A New Tax System (Goods and Services Tax) Act 1999* (as amended) have the same meaning as their definition in that Act.
- 8.2. GST Exclusive
Except as otherwise provided by this Special Condition 9, all Consideration payable under this Contract in relation to any supply is exclusive of GST.
- 8.3. Increase in Consideration
To the extent that any supply under this Contract attracts the imposition of GST, the Consideration payable will be increased by the applicable amount of GST (**GST Amount**), which shall be calculated by multiplying the amount upon which GST is payable by the prevailing rate of GST.
- 8.4. Payment of GST
Any GST Amount must be paid at the same time and in the same manner as the relevant Consideration is paid or given under this Contract, without any right of set-off or deduction (unless otherwise provided in this Contract)
- 8.5. Application of Margin Scheme
The Vendor must not apply the margin scheme in assessing any GST liability
- 8.6. Reimbursements
If this Contract requires the Purchaser to pay, reimburse or contribute to any expense loss or outgoing suffered or incurred by the Vendor (**Relevant Expense**), the amount which the Purchaser must pay, reimburse or contribute will be the amount of net input tax credits to which the Vendor is entitled in respect of the relevant expense.
- 8.7. Adjustments and Adjustment Notes
To the extent that the adjustment occurs in relation to a taxable supply, the Vendor must issue an adjustment note to the Purchaser within 7 days of becoming aware of the adjustment, and any payment necessary to give affect to such adjustment must be made within 7 days after the date of receipt of adjustment note.

9. ACQUISITION BY AUSTRALIAN RESIDENT

- 9.1 The Purchaser warrants:
- 9.1.1 that the Purchaser is ordinarily resident in Australia, or;
- 9.1.2 that the Purchaser is not a corporation, business or trust in which there is a substantial foreign interest within the meaning of the Foreign Acquisitions and Takeovers Act 1975, and;
- 9.1.3 that the provisions of the Foreign Acquisitions and Takeovers Act 1975 and the Foreign Acquisitions and Takeovers Regulations 1989 requiring the obtaining of consent by the Purchaser for this transaction do

not apply.

9.2 In the event of there being a breach of this warranty whether deliberate or unintentionally the Purchaser agrees to indemnify and to compensate the Vendor in respect of any loss, damage, expense, penalty, fine or legal costs which may be incurred by the Vendor as a consequence thereof.

9.3 This warranty and indemnity shall not merge on completion of this Contract.

10. AUCTION

The property is offered for sale by public auction, subject to the Vendor's reserve price. The rules for the conduct of the auction shall be as set out in Schedule 1 to the Sale of Land Regulations 2005, or any rules prescribed by regulation which modify or replace those rules.

11. DEFAULT BY PURCHASER

The Vendor hereby gives notice to the Purchaser and the Purchaser hereby acknowledges that in the event the Purchaser fails to complete the purchase of the Property by the due date under this Contract, the Vendor will or may suffer the following losses and expenses which the Purchaser would be required to pay, in addition to the interest chargeable on the balance of purchase moneys, in accordance with the terms of the Contract:

11.1 The cost of obtaining bridging finance to complete the Vendor's purchase of another Property, and interest charged on such bridging finance;

11.2 Interest payable by the Vendor under any existing Mortgage over the Property calculated from the due date for settlement;

11.3 Accommodation expenses necessarily incurred by the Vendor;

11.4 Legal costs and expenses as between Solicitor and own Client;

11.5 Penalties payable by the Vendor through any delay in completion of the Vendor's purchase of another Property.

12. DELAYED SETTLEMENT

Without limiting any other rights of the Vendor, if the Purchaser fails to settle on the due date for Settlement as set out in the particulars of sale to this Contract (Due Date) or requests an extension to the Due Date, the Purchaser must pay to the Vendor's solicitors an amount of \$300 plus GST representing a contribution to the Vendor's additional legal costs and disbursements.

13. GENERAL CONDITIONS THAT DO NOT APPLY

General Conditions 23, 24.4, 24.5 and 24.6 shall not apply to this Contract.

14. LAND TAX

The parties agree that General Condition 15 is amended to exclude land tax as a periodic outgoing. The Purchaser shall not be required to include land tax as an apportionable outgoing between the parties.

15. LOAN APPROVAL

Should the Purchaser wish to exercise his or her rights under General Condition 14.2 of the Contract, the Purchaser must, in addition to complying with General Conditions 14.2 (a) to (d) (inclusive), provide the Vendor's Conveyancer with a letter from the Purchaser's Lender which confirms that the home loan application for the Purchaser named in the Contract and property address and loan amount set out in the Contract has been rejected. The Purchaser does not have the right to end the Contract unless this letter is provided strictly within the timeframe set out in General Condition 20.2 (c) of the Contract. A letter from a mortgage broker is not sufficient in this regard.

16. SEVERABILITY

Any provision in this Contract which is invalid or unenforceable in any jurisdiction is to be read down for the purposes of that jurisdiction, if possible so as to be valid and enforceable and is otherwise capable of being severed to the extent of the invalidity or unenforceability without affecting the remaining provisions of this Contract or affecting the validity or

enforceability of that provision in any other jurisdiction.

17. ENTIRE AGREEMENT

- 17.1 This Contract sets out the entire Agreement and understanding between the parties with respect to the subject matter of this Contract and supersedes all prior discussions, representations, warranties, understandings and agreements whether oral or in writing between the Vendor (or its agents) and the Purchaser regarding the Property and the subject matter of this Contract.
- 17.2 Without limiting the generality of the preceding paragraph the Purchaser acknowledges that it was not induced to enter into this Contract by any statement made or opinion contained in an investment report provided to the Purchaser by the Vendor, or by the Vendor's agents nor by any other statement, representation or warranty expressly or impliedly made by the Vendor or the Vendors' agents, to the Purchaser or any person on behalf of the Purchaser, except as set out in this Contract.
- 17.3 Without limiting the generality of the preceding paragraphs, this Purchaser is not entitled to make any objection, requisition or claim for compensation regarding the state of repairs and condition of the building erected on the Property or any items located within that building and no warranty is given as to the fitness or suitability of that building for any particular purpose.

18. GUARANTEE

If the Purchaser is a company other than a public company or if the Purchaser nominates a substitute purchaser which is a company other than a public company, the Purchaser will if required by the Vendor procure the guarantee of 2 of the company's directors in the form annexed to this Contract to the performance of the Purchaser's obligation under this Contract. Such guarantee must be delivered to the Vendor within 7 days of the date of the Contract or of its nomination of the substitute purchaser (as appropriate)

19. INDEMNITY

Subject to any contrary provision in this Contract, the Purchaser will indemnify and keep indemnified the Vendor against all claims, demands, proceedings, judgements, damages, costs and losses of any nature which the Vendor may suffer, sustain or incur relating to any liability, claim, action, demand, suit or proceedings however arising made or incurred on or after the settlement date or from events or occurrences arising on or after the settlement date in relation to the Property or any act, matter or thing occurring on the Property.

20. CONTRACT VARIATIONS

Should the Purchaser/s for any reason seek an extension or any other variation to the Contract of sale then the Purchaser/s acknowledges and agrees that the Vendors Legal Representative may charge a fee of \$220.00 including GST for each request which may include an extension for loan approval and/or a change of settlement date. This fee is to be adjusted by the Purchaser/s on settlement.

21. STATEMENT OF ADJUSTMENTS

Adjustments must be prepared by the Purchaser's representative and provided to Vendor's representative not less than four (4) business days prior to the due date of settlement and any failure to do so, the Purchaser agrees to pay an administration fee of \$220.00 including GST to Vendor's representative for the delay of receiving the Statement of Adjustments.

22. FURTHER ASSURANCE

Each party to this Contract must do all things and must execute and deliver all documents necessary to give effect to this Contract.

GENERAL RULES FOR THE CONDUCT OF PUBLIC AUCTIONS OF LAND

1. The auctioneer may make one or more bids on behalf of the vendor of the land at any time during the auction.
2. The auctioneer may refuse any bid.
3. The auctioneer may determine the amount by which the bidding is to be advanced.
4. The auctioneer may withdraw the property from sale at any time.
5. The auctioneer may refer a bid to the vendor at any time before the conclusion of the auction.
6. In the event of a dispute concerning a bid, the auctioneer may re-submit the property for sale at the last undisputed bid or start the bidding again.
7. The auctioneer must not accept any bid or offer for a property that is made after the property has been knocked down to the successful bidder, unless the vendor or successful bidder at the auction refuses to sign the contract of sale following the auction.
8. If a reserve price has been set for the property and the property is passed in below that reserve price, the vendor will first negotiate with the highest bidder for the purchase of the property.

GUARANTEE AND INDEMNITY

TO:

A.C.N. 650 974 342 Pty Ltd

(hereinafter called "the Vendor")

In consideration of the Vendor agreeing at the request of _____ (hereinafter called "the Guarantors") to enter into a Contract of Sale with the within named Purchaser (hereinafter called "the Purchaser") the Guarantors **DO HEREBY JOINTLY AND SEVERALLY GUARANTEE** to the Vendor the due and punctual payment by the Purchaser to the Vendor of all the purchase moneys, interest and other moneys payable by the Purchaser to the Vendor under or pursuant to the within Contract of Sale (hereinafter called "the moneys hereby secured") and **ALSO** the due performance and observance by the Purchaser of all covenants, provisions and stipulations contained or implied in the within named Contract of Sale and on the part of the Purchaser to be performed and observed and **DO HEREBY ACKNOWLEDGE** that this Guarantee is given upon and subject to and with the benefit of the following conditions:

1. The Vendor shall have the fullest liberty without affecting this Guarantee to postpone for any time and from time to time to exercise of all or any of the powers rights authorities and discretions conferred by the within Contract of Sale and to exercise the same at any time and in any manner and either to enforce or forebear to enforce the agreements for payments by the Purchaser of the moneys hereby secured or any other remedies or securities available to the Vendor **AND** the Guarantors shall not be released by any exercise by the Vendor of his liberty with reference to the matter aforesaid or any of them or by any time being given to the Purchaser or by any other thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantors.
2. This Guarantee shall be a continuing guarantee and shall not be considered as wholly or partially discharged by the payment at any time hereafter of any part of the moneys hereby secured or by any settlement of account intervening payment or by any other matter or thing whatsoever.
3. This Guarantee shall bind the respective successors of the Guarantors and shall not be determined by the death of either of the Guarantors and shall bind their respective legal personal representatives.
4. This Guarantee shall not be affected or prejudiced by any variation or modification of the terms of the within Contract of Sale.
5. This Guarantee shall not affect or be affected by any or any further security now or hereafter held or taken by the Vendor or by any loss by the Vendor of any such collateral or other security or by the Vendor failing or neglecting to recover by the realisation of any collateral or other security or otherwise any of the moneys at any time owing by the Purchaser to the Vendor or by any laches or mistakes on the part of the Vendor.
6. Until the Vendor shall have received all moneys hereby secured neither of the Guarantors shall be entitled on any grounds whatsoever to claim the benefit of any security for the time being held by the Vendor or either directly or indirectly to claim or receive the benefit of any dividend or payment out of the winding up of the Purchaser and in the event of the Purchaser going into liquidation or assigning its assets for the benefit of its creditors or making a deed of arrangement or composition in satisfaction of its debts or a scheme of arrangement of its affairs then neither of the Guarantors shall be entitled to prove or claim in the liquidation of the Purchaser in competition with the Vendor so as to diminish any dividend or payment which but for such proof the Vendor would be entitled to receive out of such winding up and the receipt of any dividend or other payment which the Vendor may receive from such winding up shall not prejudice the right of the Vendor to recover from the Guarantors to the full amount of this Guarantee the moneys hereby secured.
7. Any demand or notice to be made upon the Guarantors or any of them by or on behalf of the Vendor hereunder shall be deemed to be duly made if the same be in writing and signed by the Vendor or by any of the principals for the time being of Olivewood Conveyancing of Level 21, 567 Collins Street, MELBOURNE 3000 VIC or by other person duly authorised by the Vendor to make such demand on behalf of the Vendor and the same may be left at or sent through the post in a pre-paid letter addressed to the Guarantors concerned at their address last known to the Vendor. Any such demand or notice sent by post shall be deemed to have been duly delivered or served at the expiration of forty-eight hours from the time of its posting notwithstanding that it may subsequently be returned through the Post Office unclaimed.
8. This Guarantee shall ensure for the benefit of the Vendor and its successors and transferees.
For the consideration aforesaid and as a separate severable and additional covenant the Guarantors **HEREBY JOINTLY AND SEVERALLY AGREE** to indemnify and at all times hereafter to keep indemnified the Vendor from and against all claims,

actions, proceedings, liabilities, obligations, damages, loss, harm, charges, costs, expenses duties, taxes or other outgoings of whatever nature which the Vendor may incur by reason of any default on the part of the Purchaser in relation to the within Contract of Sale.

9. If any payment made to the Vendor by or on behalf of the Purchaser shall subsequently be avoided or set aside by reason of any statutory provision or otherwise, such payment shall not be deemed to have prejudiced or otherwise affected this Guarantee or the Vendor's rights to recover such payment from the Guarantors pursuant hereto with the intent that the Vendor shall with respect to its right to recover pursuant to this Guarantee the moneys hereby secured, be restored to the same position in which it would have been had such payment not been made.
10. If any monies are refundable or repayable by the Vendor by virtue of any law or statute then such monies will be deemed never to have been paid and the liability of the Guarantors shall apply and continue to apply in respect of such monies as if the payment had never been made.

DATED the day of 2026.

SIGNED, SEALED AND DELIVERED by _____)
 _____)
 the said _____)
 _____)
 in presence of _____)