

SPECIAL RESIDENTIAL CONTRACT CONDITIONS

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Contract where deposit is less than Commission

1. Where the deposit monies are less than the agreed commission it will be the responsibility of the Seller to provide the Agent with the full balance of the commission monies by bank cheque drawn at settlement of this contract.

Subject to Simultaneous Settlement (Where contract already entered into)

2. This contract is subject to and conditional upon the prior or simultaneous Settlement of the Contract for the sale of the Buyer's Property at....., dated If that contract is not so settled then the buyer may by written notice to the seller, terminate this contract and recover the deposit undiminished.

Subject to Buyer's Sale Contract becoming Unconditional (Where contract already entered into)

3. This contract is subject to and conditional upon the Buyer's Contract for the sale of their property at..... becoming unconditional, on or before the day prior to the settlement date of this contact. If that contract does not so become unconditional then the buyer may by written notice to the seller, terminate this contract and recover the deposit undiminished.

Subject to Simultaneous Settlement (Where contract not yet entered into)

4. This contract is subject to and conditional upon the completion of a contract for the sale of the Buyer's property at.....

Subject to Buyer's Sale Contract becoming Unconditional (Where contract not yet entered into)

5. This contract is subject to and conditional upon the a contract for the Buyer's sale of their property at..... becoming unconditional.

Subject to Payment of Deposit

6. This contract is subject to the Buyer paying into the account of the sum of \$..... by way of deposit within days of the signing of this contract.

Subject to Payment of Bank Guarantee/Deposit Bond

7. This contract is subject to the Buyer providing a Bank Guarantee/Deposit Bond in the amount of \$..... by way of deposit within days of the signing of this contract.

Investment of Deposit

8. The Buyer and Seller authorise..... (the "Stakeholder") to invest the Deposit monies into a account until such time as the deposit is to be released to the rightful party. The parties shall forthwith provide the Stakeholder with Tax File Numbers and any further information of documents required to complete and redeem this investment.

Early Release of Deposit

9. The Buyer agrees to allow the Deposit monies to be released to the Seller:
 - a) once the contract becomes unconditional
 - b) on..... of 200_ whichever is the earlier/later.

Subject to Termination of Pre Existing Contract

10. This contract is subject to and conditional upon the termination of the existing contract between the Buyer and Seller dated.....

Subject to Registration of Title in Seller's Name

11. This contract is subject to and conditional upon the Buyer receiving a Registration Confirmation Statement showing the Seller's title in the property. The seller shall act diligently to secure the Statement and provide a copy as soon as it is available.

Subject to Engineering/Pest Controllers Report

12. This contract is subject to and conditional upon the Buyer receiving a satisfactory Engineers/ Pest Controller's Report.

Subject to FIRB Approval

13. This contract is subject to and conditional upon the Buyer receiving unconditional approval from the Foreign Investment Review Board (F.I.R.B.) in relation to this contract. The buyer warrants that to the buyers knowledge there are no requirements for the approval which cannot be satisfied. The Buyer shall forthwith apply for the approval and report the outcome of the application to the Seller as soon as practicable.

Subject to Body Corporate Record Search

14. This contract is subject to and conditional upon the Buyer receiving and being satisfied by the results of a Body Corporate Record Search within days of the signing of this contract. The Buyer shall immediately lodge the Search and the Seller shall immediately provide any authority or information required to lodge the search. If the Buyer is not so satisfied within the time, then the buyer may by written notice to the seller, terminate this contract and recover the deposit undiminished.

Subject to Body Corporate Information Being Supplied (used when immediate access to information is not possible)

15. This contract is subject to and conditional upon the Seller providing to the Buyer Body Corporate information satisfactory to the Buyer within days of the signing of this contract. If the Buyer is not so satisfied within the time, then the buyer may by written notice to the seller, terminate this contract and recover the deposit undiminished.

Pool Fencing (Buyers Obligation)

16. This contract is subject to the Seller installing sufficient pool fencing in compliance with any and all regulations and laws pertaining to such matters within 3 days before completion. Seller shall notify the Buyer once the fencing is completed. The buyer may with advisers, inspect the fencing before settlement. If the fencing is not so completed within the time, then the buyer may by written notice to the seller, terminate this contract and recover the deposit undiminished.

Pool Fencing (Seller's Obligation)

17. Installation of pool fencing, sufficient to comply with any and all regulations and laws in relation to such matters, will be the responsibility to the Buyer.

Documents sent via fax/email sufficient

18. The parties agree that Contracts and ancillary documents sent and received by way of email/fax will be sufficient to satisfy the provisions of this contract pertaining to Notice. Documents will be deemed received by that time that is 30 mins after the sent date and time recorded on the sender's computer.
- 18a. This Contract may be executed in any number of counterparts all of which taken together constitute one instrument.

Subject to Disclosure of all unapproved Structures on Property

19. This contract is subject to and conditional upon the Seller disclosing to the Buyer all structures and building works on the subject property not approved by the relevant authority within seven days of the date of this contract.

Seller is Agent of Property

20. By signing this contract the Buyer acknowledges that the Seller is the agent for this property and holds a beneficial interest in the successful completion of this contract. Further the Buyer acknowledges by signing this contract that they have received from the Seller the appropriate notice subject to the provisions of the *Property Agents and Motor Dealers Act 2000* (Qld).

Subject to Builder Completing Dwelling

21. This contract is subject to and conditional upon (The "Builder") completing the dwelling on the subject property and obtaining and

providing to the Buyer copies of all approvals necessary for occupation of the property for its intended purpose.

Early Possession

22. The Seller agrees to allow the Buyer early possession on the following terms:

Date of Possession:.....

Rent:.....

1. The Buyer accepts the property in an "as is" condition and will make no claims whatsoever against the Seller in respect to the house or its state of repair or non-repair.
2. The Buyer agrees not to make any structural alterations to the property until such time as settlement of the transaction has been effected.
3. The Buyer agrees that any damage to the property from this date will become the Buyer's responsibility and no claim will be made against the seller at any time.
4. In the event that settlement does not occur The Buyer will vacate the property within 48 hours.
5. The Buyer confirms that they have secured and will maintain house insurance in relation to the subject property.

Buyer Renting Property to Seller Post Settlement

23. The Buyer agrees to Rent the subject Property back to the Seller after settlement for the term of and at a rental of \$..... per week/fortnight, with a bond of \$..... the parties will if required by either party, sign a tenancy agreement on terms ordinarily commercially applying to a tenancy of this type.

Compliance with Requisition

24. This contract is subject to and conditional upon the Seller complying with and answering the Requisition on Title dated..... prior to settlement. The Seller is to provide to the Buyer a Registration Confirmation Statement confirming their compliance with said Requisition at least two (2) business days prior to settlement. If the requisition is not so complied with and answered within the time, then the buyer may by written notice to the seller, terminate this contract and recover the deposit undiminished.

Subdivision of Land Where Plan Sealed by Council

25. This contract is subject to and conditional upon confirmation of Registration of the subdivision of the subject property. Settlement is to be effected ... days from the date notification of the Registration has been received by the Buyer.

Sunset/ 48 Hour/ Better Offer

26. In the event that the Seller receives an offer to purchase the subject property on terms more advantageous to the Seller (a "Better Offer"), the Seller may by notice in writing to the Buyer require the Buyer to match the Better Offer within 2 business days. If the Seller gives such notice, and the Buyer does not match the Better Offer within 2 business days, then the Seller may give notice cancelling this contract, and may then accept the Better Offer.

Building Covenants

27. This Contract is made by the parties subject to the annexed Building Covenant. By signing this Contract the Buyer agrees they have received notice of the Building Covenant and intends to be bound by it.

Property at Seller's Risk until Settlement

28. Notwithstanding anything in this contract the subject property remains at the risk of the Seller until such time as settlement has been effected.

Subject to Deceased Transmission

29. This contract is subject to and conditional upon a transmission by death being registered over the property. The Seller shall diligently pursue Registration of the Transmission and shall notify the Buyer immediately upon registration. Settlement shall be 14 days from the Buyer receiving this notification from the vendor. If the title is not able to be transferred, within.....weeks from the signing of this contract, the Buyer may, by written notice to the Seller, terminate the contract and recover the deposit in full.