

Butterfield Conveyancing

CONTRACT OF SALE OF REAL ESTATE

3 ANDREW COURT DROUIN VIC 3818
(Property)



Butterfield Conveyancing

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WARNING TO ESTATE AGENTS
DO NOT USE THIS CONTRACT FOR SALES OF 'OFF THE PLAN' PROPERTIES
UNLESS IT HAS BEEN PREPARED BY A LEGAL PRACTITIONER

Contract of sale of real estate

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 (which are in standard form: see general condition 6.1)
- in that order of priority.

SIGNING OF THIS CONTRACT

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

Purchasers should ensure that they have received a section 32 statement from the vendor before signing this contract. In this contract, "section 32 statement" means the statement required to be given by a vendor under section 32 of the *Sale of Land Act 1962*.

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:on

Print name(s) of person(s) signing:on

Unison Developments Co Ltd and / or Nominee

State nature of authority, if applicable: Director -Barry Edward Shepherd Secretary - Sheri Lynn Johnston

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

In this contract, "business day" has the same meaning as in section 30 of the *Sale of Land Act 1962*

SIGNED BY THE VENDOR:on/...../20.25.

Print name(s) of person(s) signing:

Andrew Court Pty Ltd ATF Chao Family Trust Number 1

State nature of authority, if applicable: Director - Sarah Wenlan Chao Director - Colin Mankang Chao

IMPORTANT NOTICE TO PURCHASERS – COOLING-OFF

Cooling-off period (Section 31 of the *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 a publicly advertised auction or on the day on which the auction was held; or
- you bought the land within 3 clear business days before a publicly advertised auction was to be held; or
- you bought the land within 3 clear business days after a publicly advertised auction was held; 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 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.

NOTICE TO PURCHASERS OF PROPERTY OFF-THE-PLAN

Off-the-plan sales (Section 9AA(1A) of the *Sale of Land Act 1962*)

You may negotiate with the vendor about the amount of the deposit moneys payable under the contract of sale, up to 10 per cent of the purchase price.

A substantial period of time may elapse between the day on which you sign the contract of sale and the day on which you become the registered proprietor of the lot.

The value of the lot may change between the day on which you sign the contract of sale of that lot and the day on which you become the registered proprietor

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

Particulars of sale

Vendor's estate agent

Name:..... Chenz Realty
Address: Shop 1C, Shopping Plaza, Victoria Street, Warragul Vic 3820
Email: vince.digrazia@chenzrealty.com.au
Tel: 03 5625 1033 Mob: 0433 921 581 Fax: Ref:

Vendor

Name: ANDREW COURT PTY LTD ATF Chao Family Trust number 1.....
Address: 75 Sylvander Street, Balwyn Vic 3104
ABN/ACN:
Email:

Vendor's legal practitioner or conveyancer

Name: Butterfield Conveyancing Centre Pty Ltd
Address: Suite 6, 17 Carrington Road, Box Hill VIC 3128.....
Email: info@butterfieldconveyancing.com.....
Mob: 0412 658 265 PH: (03) 9899 8028 Ref:.....

Purchaser

Name:..... Unison Developments Co Ltd and / or Nominee
Address: 117 Berkeley Street, Melbourne Vic 3000
ABN/ACN:
Email:

Purchaser's legal practitioner or conveyancer

Name: Tamara Warner Lawyer Warner Conveyancing & Legal
Address: POP Box 670, Mount Martha Vic 3934
Email: tamara@warnerconveyancingandlegal.com.au
Tel: 0419 999 220 Fax: DX:..... Ref:

Land (general conditions 7 and 13)

The land is described in the table below –

Certificate of Title reference	being lot	on plan
Volume 09898 Folio 111	5	PS215979M.

If no title or plan references are recorded in the table, the land is as described in the section 32 statement or the register search statement and the document referred to as the diagram location in the register search statement attached to the section 32 statement

The land includes all improvements and fixtures.

Property address

The address of the land is: 3 ANDREW COURT DROUIN VIC 3818

Goods sold with the land (general condition 6.3(f)) *(list or attach schedule)*

Nil - Vacant Land

.....

Payment

Price \$ 650,000

Deposit \$ 30,000 on signing of the contract (of which \$1,000.. has been paid)

Balance \$ 620,000payable at settlement

Deposit bond

☐ General condition 15 applies only if the box is checked

Bank guarantee

☐ General condition 16 applies only if the box is checked

GST (general condition 19)

Subject to general condition 19.2, the price includes GST (if any), unless the next box is checked

☐ GST (if any) must be paid in addition to the price if the box is checked

☐ This sale is a sale of land on which a 'farming business' is carried on which the parties consider meets the requirements of section 38-480 of the GST Act if the box is checked

☐ This sale is a sale of a 'going concern' if the box is checked

☒ The margin scheme will be used to calculate GST if the box is checked

Settlement (general conditions 17 & 26.2)

is due on 30 days after satisfaction of special condition 19

unless the land is a lot on an unregistered plan of subdivision, in which case settlement is due on the later of:

- the above date; and
- the 14th day after the vendor gives notice in writing to the purchaser of registration of the plan of subdivision.

Lease (general condition 5.1)

☐ At settlement the purchaser is entitled to vacant possession of the property unless the box is checked, in which case the property is sold subject to*:

☐ a lease for a term ending on / /20..... with [.....] options to renew, each of [.....] years; or

☐ a residential tenancy for a fixed term ending on / /20 ; or

☐ a periodic tenancy determinable by notice

Terms contract (general condition 30)

☐ This contract is intended to be a terms contract within the meaning of the *Sale of Land Act 1962* if the box is checked. *(Reference should be made to general condition 30 and any further applicable provisions should be added as special conditions)*

Loan (general condition 20)

☐ This contract is subject to a loan being approved and the following details apply if the box is checked:

Lender:

(or another lender chosen by the purchaser)

Loan amount: no more than \$ Approval date: / /20.....

Building report

☐ General condition 21 applies only if the box is checked

Pest report

☐ General condition 22 applies only if the box is checked

Special Conditions

Instructions: *It is recommended that when adding special conditions:*

- *each special condition is numbered;*
- *the parties initial each page containing special conditions;*
- *a line is drawn through any blank space remaining on the last page; and*
- *attach additional pages if there is not enough space.*

1 Foreign Investment Review Board Approval

In the event that the purchaser is a foreign resident or a non-resident of Australia or is otherwise required to obtain approval to enter into this contract, the purchaser hereby warrants that it has, where required by law, obtained the approval of the Treasurer of the Commonwealth of Australia to its entering into this contract and of the Reserve Bank of Australia in relation to any funding or in the case of the Treasurer, has received a statement of non-objection by the Treasurer or submits herewith evidence that the Treasurer has ceased to be empowered to make an order under Part II of the Foreign Acquisitions and Takeovers Act 1975; and

The purchaser further acknowledges that in the event that this warranty is untrue in any respect, the purchaser hereby indemnifies the vendor and any of its agents, included but not limited to its Legal Representative and real estate agent, against any loss which the vendor suffers as a result of the vendor having relied on this warranty when entering into this contract including any consequential loss.

The Purchaser warrants that the provisions of the *Foreign Acquisitions and Takeovers Act 1975 (Cth)* do not require the Purchaser to obtain consent to enter this contract.

If there is a breach of the warranty contained in this special condition, whether intentional or not, the purchaser must indemnify and compensate the vendor for any loss, damage or cost which the vendor incurs as a result of the breach.

This warranty and indemnity does not merge on completion of this contract.

2 Property inspection

2.1 The Purchaser acknowledges that the property has been purchased as a result of the Purchaser's own inspection and enquiries and the Purchaser does not rely on any representation or warranty of any nature made by or on behalf of the Vendor or the Vendor's Agent.

2.2 The Purchaser acknowledges and declares that it had sufficient opportunity before signing this Contract to carry out its own investigations and enquiries in relation to the property including but not limited to:-

- 2.2.1 The suitability of the property of any use;
- 2.2.2 Any restrictions imposed on the property and /or its improvements and /or in relation to its use and its improvements;
- 2.2.3 The existence and /or the location of any encumbrances;
- 2.2.4 The location, condition and state of repair, and legal compliance of any buildings, improvements, fixtures and or goods;
- 2.2.5 Whether any buildings, improvements, fixtures and /or goods are constructed over any easements;
- 2.2.6 Whether there are any issues of contamination which may materially diminish the value of the property and /or may affect any use of the property or any neighboring property.

- 2.3 The Purchaser declares that it accepts and purchases the property in its present condition subject to any defects and strictions and agrees that the Vendor is not obliged or required to carry out any work on or to the property except otherwise provided for in this contract.
- 2.4 The Purchaser acknowledges that in relation to the Swimming Pool or Spa on this land, they may be required at their expense to comply with the provisions of Building Act 1993 and the Building Regulation 1994 and in particular Regulation 5.1 requiring the provisions of barriers to restrict access by children to the swimming pool or spa within 30 days after the date of settlement.
- 2.5 The Purchaser shall not seek to terminate, rescind or make any objection, requisition or claim for compensation arising out of any of the matters covered by this Special condition.

3 Notices

General Condition 28 is to be replaced by the following:

The vendor is responsible for any notice, order, demand or levy imposing liability on the property that is issued or made before the day of sale and does not relate to periodic outgoings. 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 and does not relate to periodic outgoings. The purchaser must obtain the vendors written consent five (5) days prior to entry of the property to comply with their responsibility where action is required before settlement.

4 GST Withholding Notice

The Vendor gives notice and warrants that 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)*

5 Nomination

General Condition 4 is to be replaced by the following:

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.

Any nomination must be in writing and executed by the named purchaser and the substitute or additional purchaser and must be accompanied by a copy of the statutory declaration made by the named purchaser for stamp duty purposes.

Any nomination must be made no less than 14 clear days before the due date for settlement. Should such nomination be made within 14 days of settlement, the Vendor's legal representative require a fee of \$200 plus GST, such fee to be adjusted at settlement.

6 Settlement other than via authorised Electronic Network Operator ("ELNO")

Where a transaction is not supported by an authorised ELNO or is unable to be conducted via an authorised ELNO and a traditional paper settlement is required the Purchaser acknowledges the Vendors fees for preparation of documents and settlement attendance are \$200 plus GST to be adjusted at settlement.

7 Failed Settlement

Notwithstanding anything else hereinbefore contained, the purchaser shall pay to the Vendor's Legal Representative the proper costs occasioned by the failure to settle on the appointed day where such failure is caused by the purchaser, the purchaser's legal Representative, conveyancing assistant or mortgagee and where settlement has to be re-scheduled and takes place on a different day than appointed. These costs of \$200 plus GST are payable for every occasion and/or date that settlement is delayed or rescheduled and shall be payable even though the purchaser shall not be deemed to be in default under this contract of sale.

8 Default Costs, Charges and Expenses

The purchaser must pay all costs, charges and expenses incurred by the vendor due to any default by the purchaser in payment of any money payable under this contract or any breach by the purchaser of any of the terms of this contract.

9 Default Interest

General Condition 33 is to be replaced by the following:

If the purchaser defaults in payment of any money due under this contract, the purchaser must pay to the vendor interest at the rate of **4%** above the standard rate on all money overdue during the period of default without any demand and without prejudice to any other rights of the vendor.

10 Amendment to General Condition

General Conditions 30, 31.4, 31.5 and 31.6 shall not be apply to this Contract.

11 Severability

In the event of any part of this Contract being or becoming void or unenforceable or being illegal then that part shall be severed from this Contract to the extent that all parts that shall not be or become void, unenforceable or illegal shall remain in full force and effect and be unaffected by such severance.

12 Planning

The Purchaser buys subject to any restrictions imposed by and to the provisions of the applicable Planning Scheme and any other Town Planning Acts or Scheme.

13 Representation and Warranty as to Building

The Purchaser acknowledges that the Vendor has not, nor has anyone on the Vendor's behalf, made any representation or warranty as to the fitness for any particular purpose or otherwise of the property or that any structures comply with the current or any building regulations and the Purchaser expressly releases the Vendor and/or the Vendor's Agents from any claims demands in respect thereof.

14 Land Tax

Notwithstanding any other condition, the Parties agree that if this Contract is signed on or after 1 January 2024, the purchaser will not be required to contribute towards land tax where such a requirement would be prohibited by law.

15 COMMERCIAL AND INDUSTRIAL PROPERTY TAX

15.1 The Vendor makes no warranty or representation as to the Commercial and Industrial Property Tax and the Purchaser purchases this Property based upon their own enquiries and knowledge with respect to it. For the purposes of settlement, the parties acknowledge that the Australian Valuation Property Classification Code ('AVPCC') may vary prior to the Settlement Date and the Purchaser accepts that it shall not be entitled to object to any such variation. The Vendor shall advise the Purchaser of the Australian Valuation Property Classification Code applicable to the Property on the Settlement date to the Vendor's knowledge.

15.2 The Purchaser shall not make any requisitions or objections, claim compensation or refuse or delay payment of the Price due to any matter associated with stamp duty or the Commercial and Industrial Property Tax.

16. Rescheduled Settlement

16.1 The purchaser must ensure the settlement occurs on the due date for settlement as set out in the particulars of this Contract (Due Date). Failure to settle by the Due Date constitutes a default under this contract.

16.2 In the event of a default by the Purchaser by not settling on the Due Date, the Purchaser must pay to the Vendor's representative an amount of \$330.00 (inclusive of GST) to cover the Vendor's additional costs and disbursements incurred for each occurrence of requesting a rescheduling of the settlement.

17. Amendments to settlement date

17. Amendments to settlement date:

(a) The parties hereto agree that if the purchaser requests to amend the settlement date specified in the Contract by bringing it forward, a fee of \$330 (including GST) will be payable to the vendor's legal representative.

(b) Despite any other term in this contract, if settlement date falls within the period 24th December to 10th January each year (inclusive) then settlement shall occur on the next business day following that period.

18. GAIC Liability

The Purchaser acknowledges and agrees that the Land may be subject to a Growth Areas Infrastructure Contribution (GAIC) under the Planning and Environment Act 1987 (Vic). If a GAIC event were to occur as a result of this transaction or any subsequent dealings (including but not limited to subdivision, transfer of title, or building permit application), the Purchaser shall bear full responsibility for any GAIC liability arising from such event, unless otherwise agreed in writing.