
CONDITIONS OF SALE:

1. SELLER'S COVENANTS

The Seller HEREBY COVENANTS AND AGREES that in consideration of the payment by the Buyer of the Purchase Price to the Seller and subject to the terms and conditions contained herein:

- 1.1 it will transfer to the Buyer the unencumbered fee simple in the Land; and
- 1.2 it will sign any necessary Transfer of Land document and sign all documents necessary to effect the transfer of the Land to the Buyer.

2. BUYER'S COVENANTS

In consideration of the Seller transferring the Land to the Buyer as agreed in this Contract the Buyer HEREBY COVENANTS AND AGREES with the Seller:

- 2.1 to pay to the Seller the Purchase Price in full payment of the Land;
- 2.2 that it shall at its cost prepare any necessary Transfer of Land documentation to enable the transfer of the Land to the Buyer;
- 2.3 that it shall bear all the costs and disbursements associated with the preparation of any necessary Transfer of Land documentation and stamping and registration of the Transfer of Land document.

3. DEPOSIT

The Buyer ACKNOWLEDGES that the Deposit shall be paid to the Seller on the date of execution of this Contract by the Seller and the Buyer.

4. **SETTLEMENT AND PAYMENT OF PURCHASE PRICE**

The parties HEREBY COVENANT AND AGREE that:

- 4.1 the 2002 Joint Form of the General Conditions for the Sale of Land (a copy of which is annexed hereto as Annexure "A") shall unless inconsistent with the express terms of this Contract apply to the sale of the Land pursuant to this Contract;
- 4.2 settlement on the sale of the Land shall occur within 30 days from the date of execution of this Contract by the Seller ("Settlement"); and
- 4.3 payment of the balance of the Purchase Price shall be made to the Seller by the Buyer at Settlement and on payment of the Purchase Price the Seller shall give vacant possession of the Land to the Buyer.

5. **GST**

The Seller and the Buyer AGREE that:

- (a) in this clause 5, GST means GST as defined in the Goods and Services Tax Act 1999 (as amended from time to time) ("the GST Law");
- (b) the Purchase Price shall be inclusive of GST;
- (c) where GST is assessable, the margin scheme shall apply for the benefit of the Seller;
- (d) any expenses in connection with attending to the margin scheme shall be paid by the Seller including in particular any valuation fees; and
- (e) the Seller will take all steps and do all things as are necessary to comply with the GST Law.

6. **ENCUMBRANCES**

The Buyer agrees with the Seller that the Land is sold free from encumbrances with the exception of an absolute caveat in favour of the Seller to secure compliance with the terms of this Contract and the Lakeway Design Guidelines adopted by the Council of the Town of Claremont on 20 November 2007.

7. **NO REPRESENTATIONS BY THE SELLER OR ITS AGENTS**

The Seller and its agents and employees make no representations or warranties as to the standard or quality of the Land, and the Buyer acknowledges that it has made and relies upon its own enquiries and thorough inspection of:

- (a) any buildings comprising the Land; and
- (b) the condition of the soil comprising the Land.

8. **THE BUYER'S ACKNOWLEDGMENTS**

The Buyer ACKNOWLEDGES that prior to the entry into this Contract it has satisfied itself:

- (a) by enquiry of the appropriate authorities, of the use to which the Land may be put and its zoning and of any development which may take place and the manner in which it may be carried out and of all restrictions relating to development;
- (b) by perusal, examination and enquiry of all the local, public, statutory and governmental authorities and instrumentalities as to the terms, conditions, locations and proposals of any road widenings, resumptions or reserves and any other matter which may affect the Land;
- (c) by its own independent valuations and reports, the value of the Land;
- (d) by perusal, examination and enquiry of the terms, covenants and conditions of and the rights, interests and obligations and liabilities arising from any encumbrances;

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- (e) by its own examination of the present and future economic feasibility, viability and economic return of the Land;
 - (f) by physical examination that the Land offered for sale and inspected by the Buyer is identical to the Land described in this Contract; and
 - (g) by physical examination and enquiry as to the fitness and suitability of the Land for any particular purpose;

and the Buyer enters and is deemed to enter into this Contract in reliance solely upon that examination, inspection and enquiry and not upon any or any alleged statement, warranty, condition or representation whatsoever made to or alleged to have been made to the Buyer by the Seller or any person on behalf of the Seller.

9. LATENT DEFECTS

The Buyer ACKNOWLEDGES that the Land is sold subject to all defects (if any) latent or patent and whether or not they could or should have been recognisable upon an inspection by the Buyer of the Land.

10. SERVICES TO THE PROPERTY AND FENCING

The Buyer COVENANTS AND AGREES with the Seller that:

- (a) in the event any services or utilities to the Land or any buildings comprising the Land are required to be upgraded, installed or altered as a result of any proposed development to be carried out on the Land, then the responsibility to carry out and the cost of any such upgrade, installation or alteration shall be borne by the Buyer; and
- (b) no claim lies against the Seller by the Buyer relevant to the cost of erecting or repairing a dividing fence which might otherwise be made pursuant to the provisions of the *Dividing Fences Act 1961*.

11. **DESCRIPTION**

Any errors or misdescription of the Land will not entitle the Buyer to repudiate the Contract and will not be grounds for any abatement of the Purchase Price or any other claim against the Seller by way of compensation, damages or otherwise.

12. **BOUNDARIES**

All fences and walls (if any) purporting to be on the boundaries of the Land will be deemed to be on the proper boundaries of the Land, and if the fences and walls or any part of them are found to be within or outside the boundaries of the Land the Buyer will have no claim against the Seller in connection with those matters.

13. **DEVELOPMENT OF LAND IN ACCORDANCE WITH ANY APPROVALS, DESIGN GUIDELINES ETC**

The Buyer COVENANTS AND AGREES with the Seller that subject to obtaining all necessary approvals, licences, permits or authorisations from the Seller, it shall develop the Land in accordance with:

- (a) any plans approved by the Seller;
- (b) any approval, licence, permit or authorisation issued in respect of the Land;
- (c) the Lakeway Design Guidelines approved by the Council of the Town of Claremont on 20 November 2007, a copy of which is annexed hereto as Annexure "B" ("the Design Guidelines"); and
- (d) any timeframes set out in the Design Guidelines for commencement of construction of any dwelling on the Land and in particular clause 4.3 of the Design Guidelines which requires that construction of a dwelling on the Land be substantially commenced within two (2) years of the date of settlement of the sale of the Land from the Seller to a buyer, or such longer period of time as is agreed to in writing by the Council of the Seller.

14. NO DISPOSAL

Until such time as the provisions of clause 13 have been satisfied and on the Buyer becoming registered as the proprietor in fee simple of the Land, it shall not sell, transfer, mortgage, charge, assign or otherwise dispose of or encumber the Land or any part or interest therein to any person without the prior written consent of the Seller, which consent shall not be withheld if the person to whom any such right or interest in the Land is to be granted has first executed a Deed of Covenant (or in the case of a mortgagee an undertaking in terms of that annexed hereto as Annexure "C") to be prepared by the Seller's solicitors at the cost of the Buyer or that person whereby that person covenants to observe and perform such of the covenants conditions and stipulations herein contained (including this covenant) as the Seller shall require, as if that person had been a party to this Contract.

15. CHARGE AND CAVEAT

On becoming registered as the proprietor in fee simple of the Land, the Buyer CHARGES the Land in favour of the Seller with the performance of its obligations pursuant to this Contract and with the payment of all moneys owing to the Seller or which may become payable to the Seller pursuant to this Contract and authorises the Seller to lodge an absolute caveat at Landgate against the Certificate of Title to the Land or any part thereof for the purpose of securing such obligations.

16. WITHDRAWAL OF CAVEAT

Subject to there being no subsisting or unremedied breach of any provision of this Contract and subject to:

- (a) the Buyer complying with clause 14 hereof the Seller agrees that on receipt of a written request from the Buyer it shall provide to the Seller at the Seller's cost in registrable form a duly executed withdrawal of any Caveat lodged by the Seller pursuant to this Contract to enable registration of any transfer lease assignment or mortgage document so long as the Seller shall be entitled to re-lodge its absolute caveat following such registration; and
- (b) the Buyer having complied with clause 13 of this Contract and the Development having been classified by the Seller and the Buyer having signed a notification

pursuant to section 70A of the Transfer of Land Act 1893 in the form annexed hereto as Annexure "D" ("the Notification") and that Notification having been registered against the certificate of title to the Land, the Seller shall provide to the Buyer on receipt of a written request from the Buyer and at the Buyer's cost a withdrawal of any Caveat lodged by the Seller pursuant to this Contract.

17. **GOVERNING LAW**

This Contract is governed by the law of Western Australia and each of the parties to this Contract submits to the jurisdiction of the courts of Western Australia.

18. **INTERPRETATIONS AND DEFINITIONS**

The Parties agree that the following definitions and interpretation provisions apply to this Contract:

"Parties" means the Buyer and the Seller;

Reference to the parties includes their personal representatives, successors and lawful assigns.

Where a reference to a party includes more than one person the rights and obligations of those persons shall be joint and several.

Headings have been inserted for guidance only and shall be deemed not to form part of the context.

The Schedule and Annexures form part of this Contract.

21586-08.07.15-FG-CONTRACT.DOC (REFERENCE TO DESIGN GUIDELINES).DOC



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JOINT FORM
OF
GENERAL
CONDITIONS
FOR THE
SALE OF
LAND

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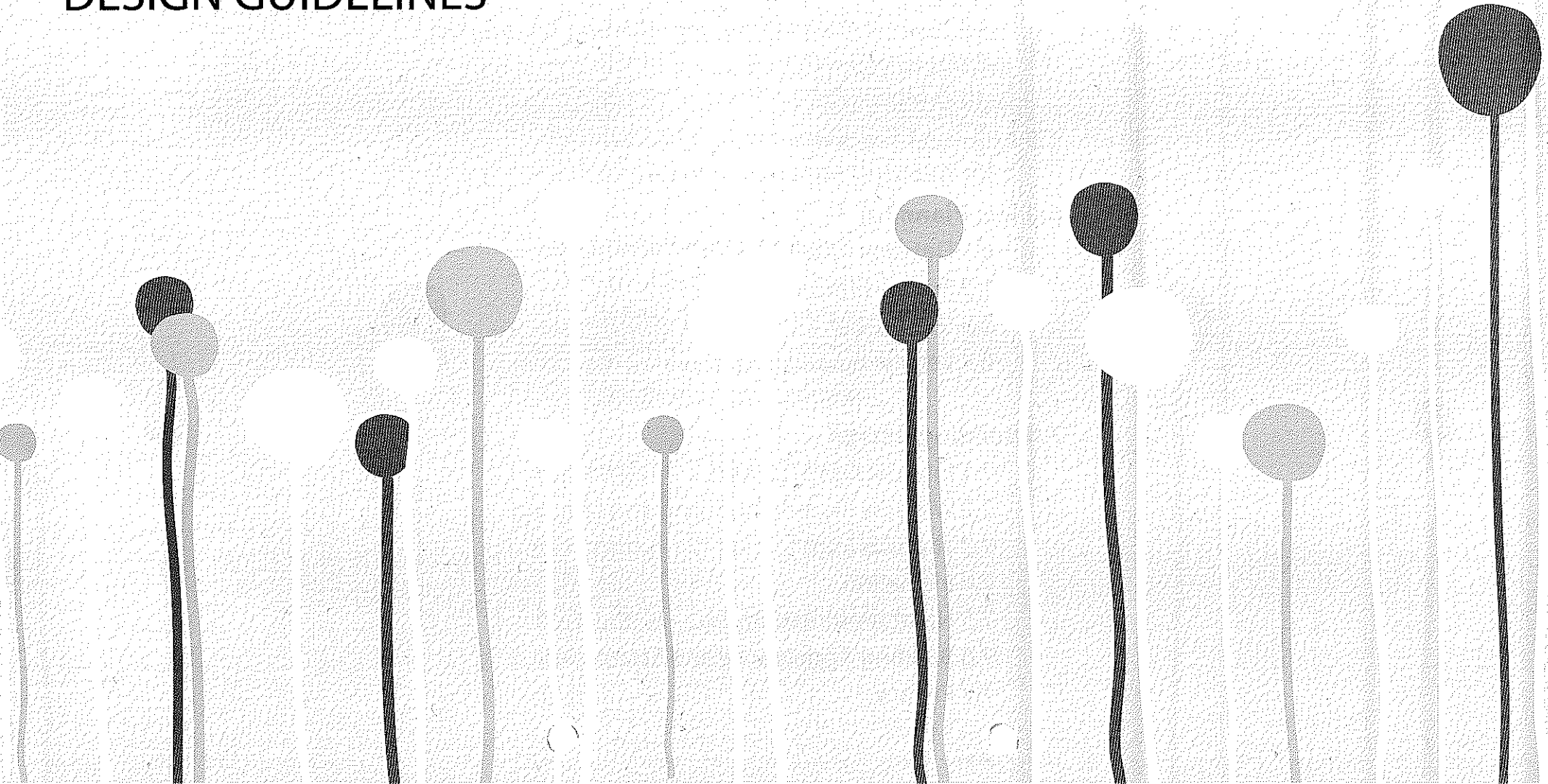
2002 REVISION

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<p>THE LAW SOCIETY</p>  <p>WESTERN AUSTRALIA</p>	 <p>REIWA REAL ESTATE IN WA</p>
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"B"

DESIGN GUIDELINES



NOTIFICATION UNDER SECTION 70A

DESCRIPTION OF LAND (Note 1)

EXTENT

VOLUME

FOLIO

Lot [] on Deposited Plan 59604

Whole

REGISTERED PROPRIETOR (Note 2)

[insert name and address of registered proprietor]

LOCAL GOVERNMENT / PUBLIC AUTHORITY (Note 3)

TOWN OF CLAREMONT of PO Box 54, Claremont

FACTOR AFFECTING USE OR ENJOYMENT OF LAND (Note 4)

Registered proprietors and prospective registered proprietors of the above described land are notified that the use of the land is affected by the requirement to comply with the Lakeway Design Guidelines adopted by the Council of the Town on 20 November 2007 ("the Guidelines"). The Guidelines address development issues including, but not limited to, setbacks, site cover, building height, energy efficient design and fencing and copies of the Guidelines are available from the offices of the Town.

Dated this _____ day of _____ Year

LOCAL GOVERNMENT / PUBLIC AUTHORITY ATTESTATION (Note 5)

REGISTERED PROPRIETOR/S SIGN HERE (Note 6)

For Execution see Page 3

For Execution see Page 3

NOTIFICATION UNDER SECTION 70A

SIGNED by the said)
in the presence of:)

Witness sign:

Witness full name:

Address:

Occupation:

SIGNED by the said)
in the presence of:)

Witness sign:

Witness full name:

Address:

Occupation:

THE COMMON SEAL of the TOWN OF)
CLAREMONT was hereunto affixed in)
the presence of:)

MAYOR

(Print Full Name)

CHIEF EXECUTIVE OFFICER

Athanasios Kyron

(Print Full Name)

INSTRUCTIONS

1. If insufficient space in any section, Additional Sheet, Form B1, should be used with appropriate headings. The boxed sections should only contain the words "see page ..."
2. Additional Sheets shall be numbered consecutively and bound to this document by staples along the left margin prior to execution by the parties.
3. No alteration should be made by erasure. The words rejected should be scored through and those substituted typed or written above them, the alteration being initialled by the persons signing this document and their witnesses.

NOTES

1. **DESCRIPTION OF LAND**
Lot and Diagram/Plan/Strata/Survey-Strata Plan number or Location name and number to be stated.
Extent - Whole, part or balance of the land comprised in the Certificate of Title to be stated.
The Volume and Folio number, to be stated.
2. **REGISTERED PROPRIETOR**
State full name and address of the Registered Proprietors as shown on the Certificate of Title and the address / addresses to which future Notices can be sent.
3. **LOCAL GOVERNMENT / PUBLIC AUTHORITY**
State the name of the Local Government or the Public Authority preparing and lodging this notification.
4. **FACTOR AFFECTING THE USE AND ENJOYMENT OF LAND**
Describe the factor affecting the use or enjoyment of land.
5. **ATTESTATION OF LOCAL GOVERNMENT / PUBLIC AUTHORITY**
To be attested in the manner prescribed by the Local Government Act or as prescribed by the Act constituting the Public Authority.
6. **REGISTERED PROPRIETOR'S EXECUTION**
A separate attestation is required for every person signing this document. Each signature should be separately witnessed by an Adult Person. The address and occupation of the witness must be stated.

EXAMINED

OFFICE USE ONLY

NOTIFICATION

LODGED BY	McLeods
ADDRESS	220 - 222 Stirling Highway CLAREMONT WA 6010
PHONE No.	9383 3133
FAX No	9383 4935
REFERENCE No.	R11 21586 (21586-08.05.26-FG-Not) Fiona Grgich
ISSUING BOX No.	346K

PREPARED BY	McLeods		
ADDRESS	220 - 222 Stirling Highway CLAREMONT WA 6010		
PHONE No.	9383 3133	FAX No.	9383 4935

INSTRUCT IF ANY DOCUMENTS ARE TO ISSUE TO OTHER THAN LODGING PARTY.

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TITLES, LEASES, DECLARATIONS ETC. LODGED HEREWITH

1. _____	Received Items
2. _____	Nos.
3. _____	
4. _____	
5. _____	Receiving Clerk
6. _____	

Lodged pursuant to the provisions of the TRANSFER OF LAND ACT 1893 as amended on the day and time shown above and particulars entered in the Register.