

SPECIAL CONDITIONS

30. CONDITION OF PROPERTY

- 30.1 The Purchaser purchases the property in its present state of repair and condition.
- 30.2 The Purchaser cannot make a claim, objection or requisition or rescind or terminate in respect of the state of repair or condition of the property.

31. NOTICE TO COMPLETE

- 31.1 If the parties do not complete this Contract by the completion date, a party can serve a notice to complete if that party is otherwise entitled to do so.
- 31.2 If a notice to complete is served pursuant to clause 31.1 and the notice requires completion to take place 14 days or more after it is served then that time for completion will be of the essence of this Contract.
- 31.3 A notice to complete of the duration referred to in clause 31.2 is considered by the parties to be reasonable and sufficient to render the time for completion essential.

32. DELAY IN COMPLETION

- 32.1 If completion does not occur on or before the completion date as a result of the breach or default of the Purchaser, the Vendor so long as he is ready willing and able to complete on the completion date is entitled to recover from the Purchaser as liquidated damages, payable on completion interest on the balance of the purchase price at the rate of ten (10%) percent per annum calculated at a daily rate from the completion date to the actual date of completion (inclusive of both days) to compensate the Vendor for the delay, to be added to the balance payable on completion.
- 32.2 The Vendor's right to recover damages is not limited to those referred to in the preceding sub-clause.
- 32.3 This clause is an essential term of this Contract and if the Purchaser fails or refuses to pay such liquidated damages on the actual date for completion the Vendor may refuse to complete this Contract and by notice in writing on the Purchaser forfeit the deposit paid hereunder (except so much of it as exceeds ten percentum of the price) and terminate this Contract and thereafter exercise any of the rights referred to in Clause 9 of this Contract.

33. AGENT WARRANTY CLAUSE

The Purchaser warrants that the Purchaser was not introduced to the Vendor or to the property by any Agent or employee of an Agent other than the Agent, if any, named as such in this Contract and that in the event that it is found that this warranty is untrue and as a result thereof that the Vendor is liable for the payment of any Agent's commission arising from this Contract other than to any Agent herein named as such, then the Purchaser shall and does indemnify the Vendor in respect of the payment of any such commission and also for the payment of any costs or expenses involved in the defending of any claim for such commission. Such indemnity shall have the effect that any such commission, costs or expenses shall be paid by the Purchaser to the Vendor in addition to the purchase price herein provided for. This condition of this Contract and Warranty shall enure and remain in full force and effect notwithstanding completion hereof and shall not be deemed to merge in the transfer on completion of this Contract.

34. DEATH & INCAPACITY CLAUSE

Should the Purchaser or the Vendor (or either or any of them) die or become incapable of managing his affairs within the meaning of the Mental Health Act, 1958 as amended, or any Statute which may replace the same prior to the date of completion of this Contract, then the other party may by notice in writing to the first party's Solicitors rescind this Contract, whereupon the provisions of Clause 19 hereof shall apply, provided that the Purchaser is not otherwise in default under this Contract.

35. VARIATIONS TO STANDARD FORM OF CONTRACT

The following printed conditions to the 2005 Contract are amended as follows:-

- (a) Clause 7.1.1 is deleted.
- (b) Clause 16.5 is amended by deleting the following words "plus another 20% of that fee".
- (c) Clause 16.8 is deleted.

36. STATE ENVIRONMENTAL PLANNING POLICY CLAUSE

The Vendor discloses that SEPP28 has been repealed and that some provisions of SEPP25 and SREP12 that allowed subdivision of dual occupancies have been repealed, and the attached Section 149 Certificate may be inaccurate in respect of those matters.

37. DEPOSIT CLAUSE

- 37.1 The parties agree that the deposit payable pursuant to this Contract is ten per cent (10%) of the purchase price, notwithstanding any other provision in this Contract.
- 37.2 The parties further agree that should the Vendor agree to accept instalment payments of the deposit, the amount of the first payment will be five percent (5%) of the purchase price as agreed between the parties, and the second instalment of five percent (5%) of the purchase price will fall due and be payable at the time of settlement, unless sub-clause 37.3 applies.
- 37.3 It is an essential term of this Contract that should the Vendor become entitled to call upon the Purchaser to forfeit the deposit paid or due pursuant to this Contract due to the default of the Purchaser, the Purchaser shall immediately upon demand from the Vendor pay to the Vendor's Solicitor the difference between ten percent (10%) of the purchase price and the amount of the deposit already paid.
- 37.4 It is agreed between the parties that these deposit provisions shall not merge upon completion of this Contract, and the Vendor shall be entitled to sue for any part of the ten percent (10%) deposit due that remains outstanding as a debt due by the Purchaser to the Vendor.

38. DIRECTORS' GUARANTEE CLAUSE

Should the Purchaser herein be a Company then in consideration of the Vendor at the request and direction of

and

(hereinafter called "the Guarantors") agreeing to enter into these presents with the Purchaser, the Guarantors hereby jointly and severally guarantee to the Vendor the due and punctual payment to the Vendor of all monies due hereunder and the performance and observance of the provisions contained in or implied under this Contract on the part of the Purchaser to be respectively paid, observed and performed **AND** the Guarantors jointly and severally covenant and agree with the Vendor to be liable for and to indemnify and keep indemnified the Vendor from and against all actions, suits, claims, demands and losses which the Vendor may incur or be liable for as a result of any default, act or omission on the part of the Purchaser under and pursuant to the provisions of this Contract.