

Contract of Sale

Local Government Regulation 2012 (Qld) (Chapter 4 Part 12 Division 3)

PART 1 REFERENCE PARTICULARS

Item 1 Formation of Agreement

Date: 2023

Item 2 Seller

Identity:

Name:

Redland City Council pursuant to Chapter 4 Part 12
Division 3 of the Local Government Regulation 2012 (Qld)

Address for Notices:

Delivery:

Cnr Bloomfield Street & Middle Street Cleveland QLD 4163

Post:

PO Box 21 Cleveland QLD 4163

Facsimile:

07 3829 8765

Item 3 Seller's Solicitors

Identity:

Address for Notices:

Delivery:

Post:

Facsimile:

Email:

Item 4 Purchaser

Identity:

Name:

Address for Notices:

Delivery:

Post:

Facsimile:

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Item 5 Purchaser's Solicitors

Identity:

Address for Notices:

Delivery:

Post:

Facsimile:

Email:

Item 6 Stakeholder

Identity:

Address for Notices:

Delivery:

Post:

Facsimile:

Redland City Council

Refer to Item 2.

Refer to Item 2.

Refer to Item 2.

Item 7 Land

Address:

Real Property Description:

[Insert Address]

Lot	Plan	Title Reference

Nature of Title:

Encumbrances:

Local Government:

Freehold

- (a) Rights and interests reserved to the Crown by Deed of Grant No.[Insert number from title search]
(b) The Encumbrances, tenancies, and interests registered on the registered plan, building units, group titles or survey plan containing the Land.
(c) Any statutory charge in respect of land tax. See clause 4.6.

Redland City Council

Item 8 Purchase Price

Full Price:

Deposit:

Balance Purchase Price:

\$

\$10% of Full Price

\$

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Item 9 Default Interest

Rate:

The rate charged by the Commonwealth Bank of Australia, at the relevant time, upon business overdrafts exceeding \$100,000.00.

Item 10 Completion

Date:

Venue:

Corner of Bloomfield Street and Middle Street Cleveland

Item 11 Neighbourhood Disputes (Dividing Fences and Trees) Act 2011 (Qld)

The Seller gives notice to the Purchaser in accordance with Section 83 of the Neighbourhood Disputes (Dividing Fences and Trees) Act 2011 that the Land: (select whichever is applicable)

- is not affected by any application to, or an order made by, the Queensland Civil and Administrative Tribunal (QCAT) in relation to a tree on the Land or
- is affected by an application to, or an order made by, QCAT in relation to a tree on the Land, a copy of which has been given to the Purchaser prior to the Purchaser signing the contract.

Item 12 GST Obligations Withholding

Is the Purchaser registered for GST and acquiring the Land for a creditable purpose?

- Yes
- No

Note: An example of an acquisition for a creditable purpose would be the purchase of the Land by a building contractor, who is registered for GST for the purposes of building a house on the Land and selling it in the ordinary course of its business).

The Seller gives notices to the Purchaser in accordance with section 14-255(1)(a) of the Withholding Law that:

- the Purchaser is not required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property or
- the Purchaser is required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property. Under section 14-255(1) of the Withholding Law, the Seller is required to give further details prior to Completion.

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PART 2: INTERPRETATION

2.1 General

Unless:

- (1) the context otherwise requires; or
- (2) a contrary intention appears,

this Agreement is to be interpreted by reference to the definitions and subsequent provisions of **Part 2**.

2.2 Definitions

Each of the following expressions bears the meaning shown opposite:

act	Includes: <ol style="list-style-type: none">(1) an omission; and(2) a refusal to act.
Act	<ol style="list-style-type: none">(1) An Act of the Commonwealth Parliament or the Queensland Parliament.(2) Subordinate legislation under any such Act.(3) The direction or requirement of a competent authority or person under any such Act or subordinate legislation.(4) A licence, authorization, consent, approval or exemption granted under any such Act or subordinate legislation.(5) A planning instrument and a local law.
Act of Insolvency	<ol style="list-style-type: none">(1) Suffering the appointment of a receiver or a receiver and manager, which appointment is not terminated, postponed or enjoined within 14 days after it is made.(2) Entering voluntary administration.(3) Failing to satisfy a bankruptcy notice or a statutory demand under section 459E of the <i>Corporations Act</i>.(4) Suffering the presentation of a bankruptcy petition.(5) Suffering the presentation of a winding-up application or the appointment of a provisional liquidator.(6) Signing an authority under section 188 of the <i>Bankruptcy Act</i>.(7) Entering a composition or scheme of arrangement for the benefit of creditors.(8) Where all available appeal rights have been exhausted or waived, failing:<ol style="list-style-type: none">(a) to pay the relevant debt (if the debt exceeds \$5,000.00); or(b) to satisfy the relevant order,within 14 days after suffering execution against one's assets.

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- (9) Failing to secure the return of one's assets within 14 days after their lawful seizure by a creditor or an encumbrancee.

Address for Notices	With respect to each Participant: <ol style="list-style-type: none">(1) its address or facsimile number shown at whichever is relevant of Item 2 to Item 6;(2) such other address or facsimile number as it has notified in writing to the Participant giving it a notice as its address or facsimile number for notices under this Agreement; or(3) if it is not at the address or facsimile number the subject of <i>paragraph (1) or paragraph (2)</i> of this definition, its last principal place of business or facsimile number known to the Participant giving it a notice.
Administering Authority	The authority responsible for enforcing relevant provisions of an Act.
Agreement	This document and the agreement it evidences.
Approved Safety Switch	A residual current device as defined in the Electrical Safety Regulation 2013 (Qld).
Balance Purchase Price	The sum specified as such at Item 8 (being the difference between the Purchase Price and the Deposit).
Bankruptcy Act	<i>Bankruptcy Act 1966</i> (Cwlth).
Business Day	A day, other than a Saturday, Sunday or public holiday, upon which banks are open for business in the locality: <ol style="list-style-type: none">(1) to which a notice under this Agreement is to be sent; or(2) at which an event for which this Agreement provides is to occur. <p><i>[Example of an event the subject of paragraph (2): Completion].</i></p>
Clause	A clause, sub-clause or paragraph of this Agreement.
Completion	Completion of the Sale pursuant to Part 5 .
Completion Date	The date specified at Item 10 .
Completion Venue	The place specified at Item 10 .
Compliant Smoke Alarm	A smoke alarm complying with the requirements for such alarms in domestic dwellings under the Fire and Emergency Services Act 1990 (Qld).
Corporations Act	<i>Corporations Act 2001</i> (Cwlth).
Crown Instrumentalities	Crown Instrumentalities are federal, state or local governmental agencies, departments, corporations or wholly owned subsidiaries of any of them.
Default Rate	(1) The interest rate specified at Item 9 ; or

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- (2) if no rate is specified at **Item 9**, the interest rate the Seller's banker charges at the relevant time on customer overdraft accommodation exceeding \$100,000.00.

Deposit

The sum specified as such at **Item 8**.

Encumbrance

Has the meaning ascribed to it in the Local Government Act 2009. As defined by that Act, the term "includes any of the following that affects land—

- (1) a mortgage, lien or charge;
- (2) a caveat;
- (3) an agreement;
- (4) a judgment, writ or process;
- (5) an interest adverse to the interest of the land's owner;

but does not include an easement."

For avoidance of doubt, the term does not include body corporate levies and charges levied pursuant to the Body Corporate Community Management Act 1997.

The Land is sold free of and discharged from all mortgages and other Encumbrances except those in favour of Crown Instrumentalities, easements or covenants affecting the Land.

Execution

An execution upon this Agreement by a Party and the Stakeholder.

Formation Date

- (1) The date upon which this Agreement is formed.
- (2) That date is, in the absence of evidence establishing a different date, the date at **Item 1**.

General Purpose Socket Outlet

An electrical socket outlet as defined in the Electrical Safety Regulation 2013 (Qld).

GST Withholding Amount

The amount (if any) determined under section 14-250 of the Withholding Law required to be paid to the Commissioner of Taxation.

include

Comprise or encompass, without being limited to what is stated to be included.

[Example: "act" is defined as including an omission and a refusal to act. However, the expression is not confined to an omission and a refusal to do something; it also encompasses (obviously) a positive action].

Item

A numbered item of information in **Part 1**.

Land

The land described at **Item 7**.

Land Title Act

Land Title Act 1994 (Qld).

Local Government

The local government of the territorial unit in which the Land is situated, specified at **Item 7**.

Officer

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- (1) A director, alternate director, secretary, assistant secretary, executive officer, attorney, managing agent, or solicitor of or for a Party.
- (2) The expression includes, with reference to the Seller, the manager of the Complex together with the manager's employees, contractors and agents.

Part	A numbered part or division of this Agreement, other than an Appendix or an Execution page, containing: <ol style="list-style-type: none">(1) reference particulars; or(2) 1 or more Clauses.
Participants	<ol style="list-style-type: none">(1) The Seller and the Seller's Solicitors.(2) The Purchaser and the Purchaser's Solicitors.(3) The Stakeholder.
Parties	The Seller and the Purchaser.
Property Law Act	<i>Property Law Act 1974 (Qld)</i> .
Purchase Price	The sum specified at Item 8 as the " <i>Full Price</i> ".
Purchaser	The person specified at Item 4 .
Purchaser's Solicitors	The solicitors specified at Item 5 , or solicitors appointed to replace them.
Sale	Sale and purchase of the Land under this Agreement.
Seller	The person specified at Item 2
Seller's Solicitors	The solicitors specified at Item 3 , or solicitors appointed to replace them.
Stakeholder	The person specified at Item 6 .
Title Encumbrances	The easements, restrictive covenants and other encumbrances over the Land, detailed at Item 7 .
Transfer	An appropriate form pursuant to section 145 <i>Local Government Regulation 2012 (Qld)</i> .
Withholding Law	Means Schedule 1 to the Taxation Administration Act 1953 (Cth) and any amendments.

2.3 Grammatical Similarities

Where a word or phrase is specifically defined, other parts of speech and grammatical forms of that word or phrase bear meanings corresponding to and consistent with that definition.

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2.4 Parties

Reference to a Participant includes:

- (1) in the case of a natural person, that person, his personal representatives and assigns; and
- (2) in the case of a corporation, the corporation, its successors and assigns.

2.5 Concurrent Responsibility

Where a Participant is composed of two or more persons, the Agreement binds jointly and severally:

- (1) those persons and each of them; and
- (2) their and each of their executors, administrators and assigns (transferees).

2.6 Warranty of Authority

Each person signing the Agreement as an Officer, attorney or trustee, or in any other representative capacity, assures each other Party or signatory that he/she possesses unrestricted authority to execute the document in that capacity at the time of signing.

2.7 Imputed Acts

Reference (whether direct or indirect) to a person's act includes the act of another person, if the other person's act is deemed by law also to be the first-mentioned person's act because of the legal relationship between the two.¹

2.8 Miscellaneous References

Reference to:

- (1) the singular includes the plural, and vice versa;
- (2) a gender includes each other gender;
- (3) a person includes a corporation, a firm and a voluntary association;
- (4) an Act includes an Act that amends, consolidates or replaces an Act;
- (5) money is a reference to Australian dollars and cents;
- (6) a time of day is a reference to Australian eastern standard time; and
- (7) writing is a reference to reproduction of words, figures, symbols and shapes in visible form, including print, type, lithograph, facsimile and photocopy.

2.9 Headings and Notes

Subject headings, footnotes, endnotes, and the table of contents:

- (1) exist for convenience only; and
- (2) are to be disregarded when interpreting the Agreement.

¹ Example: The act of an employee, in the performance of that person's duties as employee, is imputed to his/her employer; that is, it is deemed by law also to be the act of the employer.

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2.10 Nature of Agreement

This document is a Deed.

2.11 Merger

Any provision of this Agreement:

- (1) to which effect is not given by Completion or by Registration of the Transfer; and
- (2) capable of taking effect after Completion or Registration of the Transfer,

will continue to be fully enforceable despite Completion or Registration.

2.12 Severance

If:

- (1) any provision of the Agreement is void, voidable, illegal or unenforceable; or
- (2) the Agreement would be void, voidable, illegal or unenforceable unless a particular provision were deleted from it,

the provision will be deemed deleted from the Agreement.

2.13 Governing Law

The laws of Queensland govern the Agreement.

2.14 Entirety of Agreement

- (1) The Agreement details the entire bargain concluded between the Parties in relation to the Sale, irrespective of:
 - (a) any negotiations or discussions preceding execution of the Agreement; and
 - (b) the content of any brochure, report or other document produced by or on behalf of the Seller for potential purchasers of the Land.
- (2) The Purchaser acknowledges that it has not been induced to acquire the Land by any representation, verbal or other, made by or on behalf of the Seller but not detailed in the Agreement.

PART 3: SALE OF LAND

3.1 Agreement to Sell and Purchase pursuant to the Local Government Regulation 2012

The Seller undertakes to sell the Land to the Purchaser, and the Purchaser to buy the Land from the Seller, pursuant to Chapter 4, Part 12, Division 3 of the Local Government Regulation 2012. Where the Land is a lot in a community titles scheme, the Land is sold subject to the Body Corporate and Community Management Act 1997 (Qld) and the bylaws of the Body Corporate of the Scheme.

3.2 Land sold free of encumbrances

Pursuant to section 145(4) of the Local Government Regulation 2012, the Land is sold to the Purchaser free of all encumbrances, other than an encumbrance that confers rights on a State or government entity or Title Encumbrance.

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3.3 Land sold free of local government rates and charges

The Land is sold free of all local government rates and charges accrued prior to the Completion date.

3.4 Purchaser Acknowledgement

The Purchaser acknowledges that, in entering this Agreement, it has not been guaranteed, warranted or otherwise assured by or on behalf of the Seller:

- (a) That vacant possession of the Land will be provided at Completion or whether any tenancies exist (and the Purchaser acknowledges that it is the Purchaser's responsibility to obtain possession after Completion);
- (b) As to the condition, state of repair or suitability for any use of the Land;
- (c) That the Land presently is being used in accordance with approvals (if any) granted by the Commonwealth, State or Local Governments, or by any semi-Government authority;
- (d) That the improvements (if any) on Land have been constructed in accordance with all applicable legislative requirements of the State or Local Governments;
- (e) That in respect of any pool on the land or used in association with the land there is any Compliance or Exemption certificate, the Purchaser acknowledging that the Seller is not an "owner" for the purposes of section 16 of the Building Regulation 2006 (Qld) and as a result is not obliged to comply with pool safety requirements under the Building Act 1975 (Qld) and the Building Regulation 2006 (Qld) including any obligation of owners to give notices thereunder;

and the Purchaser warrants in favour of the Seller that it has before entering this Agreement carried out and made all enquiries in relation to the Land and the improvements on it that a reasonable Purchaser would having regard to the matters set forth in this clause 3.4.

3.5 Risk

The Land is at the risk of the Purchaser from 5pm on the first Business Day following the Formation Date.

3.6 Payment of overdue rates (discovered subsequent to Formation Date)

- (1) If, at any time between the Formation Date and the Completion Date the Seller becomes aware that payment of the overdue rates burdening the Land was tendered prior to the Completion Date, then the Seller may terminate this Agreement by written notice to the Purchaser in which event all monies paid by way of deposit are refundable to the Purchaser without deduction.
- (2) For avoidance of doubt, if the Seller terminates this Agreement pursuant to this clause, such termination is not an event of default.

3.7 No Transfer of chattels or fixtures

The Purchaser acknowledges that by this Contract, the Seller is to provide a Transfer of the Land only. The Purchaser acknowledges that:

- (1) the Seller does not have the power to sell chattels in or about the Land;
- (2) chattels are not included in the sale;
- (3) the Seller is not required to remove any chattels or fixtures from the Land; and

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- (4) the Seller does not claim and will not exercise any rights in respect of chattels or fixtures, and makes no representation or warranty that any such chattels or fixtures will remain in or about the Land on Completion.

PART 4: PURCHASE PRICE

4.1 Method of Payment

The Purchaser must pay the Balance Purchase Price, and any other sum due to the Seller under this Agreement:

- (1) in legal tender; or
- (2) by cheque dated on or before the date of delivery, issued by a Licensed Bank conducting business within Queensland; or
- (3) electronic funds transfer.

4.2 Payment of Deposit

- (1) The Purchaser must pay the Deposit immediately upon execution of this Agreement.
- (2) The Deposit is to be:
 - (a) paid to the Stakeholder's trust account; and
 - (b) held by the Stakeholder as a stakeholder, not as an agent of either Party.
- (3) If it fails to pay the Deposit as required by this clause, the Purchaser commits a fundamental breach of this Agreement and the Seller may affirm or terminate the Agreement

4.3 Balance Purchase Price

The Purchaser must pay to the Seller on the Completion Date the Balance Purchase Price.

4.4 Stakeholder Obligation (General)

Without limiting the effect of any specific obligation imposed upon the Stakeholder in this Agreement, the Stakeholder must:

- (1) retain the Deposit until:
 - (a) Completion; or
 - (b) termination of the Agreement;
- (2) upon Completion or termination, pay the Deposit to the Party entitled to it.

4.5 Interest on Late Payments

- (1) If the Deposit or any other money payable under this Agreement is not paid when due, the Purchaser must pay interest on the overdue money from the due date for payment to the date of payment (both inclusive).
- (2) A judgment for money payable under this Agreement also will bear interest from the date of judgment to the date of payment (both inclusive).
- (3) Interest:

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- (a) is to be calculated on daily balances at the Default Rate: and
- (b) paid upon Completion.

4.6 Application of Proceeds of Sale

- (1) The Seller will apply the proceeds of sale (to the extent that such proceeds are available) in the order set out in section 146 of the Local Government Regulation 2012 (Qld).
- (2) While any statutory charge in respect of land tax will not be extinguished by the transfer, it may be extinguished by the proceeds of sale being paid in accordance with clause 4.6(1).
- (3) The Purchaser acknowledges that if there is insufficient proceeds of sale to pay certain charges such as those referred to in clause 4.6.1, the Purchaser will become responsible for them to the extent that they are unpaid.

PART 5: COMPLETION

5.1 Time and Place for Completion

- (1) Completion is to be effected:
 - (a) on the Completion Date;
 - (b) at the Completion Venue;
 - (c) at the time agreed by the parties (agreement to be reached not later than 5.00pm on the day before the Completion Date);
 - (d) between the hours of 10.00am and 4.30pm.
- (2) Irrespective of any other provision in this Agreement, if the Completion Date falls on a Saturday, Sunday or public holiday in Brisbane, Completion is to be effected on the Business Day next following the Completion Date.
- (3) Any agreement or proposal between the Parties to effect Completion before 5.00pm on the Completion Date does not have the effect of varying this Agreement and is without prejudice to the rights of either party to require Completion at 5.00pm on the Completion Date.
- (4) If, on or before the Completion Date, the Seller is not in a position to provide the Purchaser with either a current ATO Clearance Certificate under s14-220 of the Withholding Law or a variation notice under s14-235 of the Withholding Law, the Seller may:
 - (a) The Seller may inform the Purchaser that it will settle on the Completion Date without providing either an ATO Clearance Certificate or variation notice and that the provisions of clause 8.7 apply; or
 - (b) serve notice on the Purchaser extending the Completion Date for a period of not less than two (2) Business Days and not more than two (2) calendar months, in which case the Completion Date shall be the date set forth in the Seller's notice. The Seller may give this notice on more than one occasion provided however that the aggregate of the extensions shall not exceed two (2) calendar months from the Completion Date set out in this Agreement.

5.2 Facilitating Completion (Seller's Obligation)

Subject to the Purchaser discharging its obligations under the Agreement, the Seller must do whatever the Purchaser reasonably requires of it to ensure that:

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- (1) the Sale is completed; and
- (2) the Purchaser obtains valid title to the Land.

5.3 Preparation and Delivery of Transfer Documents

The Seller must:

- (1) prepare the Transfer and related documents at its own expense; and
- (2) deliver them to the Purchaser at Completion.

5.4 Registration of Transfer

After Completion, the Purchaser must:

- (1) ensure that the Transfer is lodged promptly for Registration;
- (2) pursue Registration of the Transfer diligently, to ensure in turn that the change in ownership of the Land can be:
 - (a) notified by the Registration Authority to the Local Government; and
 - (b) recorded upon the Local Government's land record, at the earliest possible time (allowing for normal administrative uncertainties and protraction).

5.5 Further Assurances

Each Party must do everything lawfully or reasonably required of it by the other Party to:

- (1) give effect to the provisions, and achieve the intent, of this Agreement; and
- (2) preserve and promote the entitlements of the other Party under the Agreement,

before and after Completion.

5.6 If new community management statement recorded

(where the Land is a lot in a community titles scheme), if a new community management statement is recorded before Completion then:

- (1) the Seller will provide a copy of it to the Purchaser; and
- (2) the Completion Date is extended to 14 day after the Seller gives the new community management statement to the Purchaser.

PART 6: ERRORS AND MISDESCRIPTIONS

6.1 Errors and Misdescriptions

- (1) The Seller believes the Land to be, and the Purchaser accepts the Land as, correctly described in this Agreement.
- (2) No error, omission or misdescription in:
 - (a) **Item 7;**
 - (b) the boundaries or area of the Land,

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will invalidate this Agreement or entitle the Purchaser to claim compensation.

6.2 Survey and Inspection

(1) The Seller gives no assurance that the surveyed area of the Land is correct.

(2) The Seller also gives no assurance that there is no encroachment:

(a) by the Land onto adjoining land; or

(b) by any structure on adjoining land onto the Land,

and the Purchaser may not:

(c) make any objection or claim; or

(d) delay completion,

because of any inaccuracy or misdescription (whether material or not) in the details the Land contained in this Agreement.

(3) The Sale is subject to any encroachment from or upon the Land.

PART 7: DEFAULT

7.1 Events of Default

A Party will be in default under the Agreement if:

(1) it fails to discharge an obligation the Agreement imposes upon it; or

(2) it commits or suffers the occurrence of an Act of Insolvency.

7.2 Termination for Insolvency

(1) If the Purchaser commits an Act of Insolvency before Completion, the Seller may terminate this Agreement by written notice to the Purchaser.

(2) The Seller's entitlement to terminate under this clause extends to an Act of Insolvency committed by the Purchaser before the formation of this Agreement.

7.3 Seller's Remedies

(1) If the Purchaser defaults under the Agreement, in addition to any other entitlement it may possess at law or in equity with respect to the default the Seller may affirm or terminate the Agreement.

(2) If it affirms the Agreement, the Seller may:

(a) sue the Purchaser for specific performance;

(b) sue the Purchaser for damages for breach; or

(c) sue the Purchaser for specific performance and damages for breach,

and may recover from the Purchaser as a liquidated debt so much of the Deposit as the Purchaser has failed to pay.

(3) If it terminates the Agreement under this Part, the Seller may:

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- (a) declare forfeited any Deposit paid;
- (b) sue the Purchaser for damages for breach; and
- (c) declare forfeited any Deposit paid and sue the Purchaser for damages for breach.

7.4 Purchaser's Remedies

- (a) If the Seller defaults under this Agreement, the Purchaser may affirm this Agreement and require Completion of it, or terminate this Agreement in which event the Purchaser may recover against the Seller the Deposit paid but shall otherwise have no other action for damages or remedies.

7.5 Certain acts not to evidence termination

- (a) The Purchaser acknowledges that the Seller may, if the Purchaser is in breach of its obligation to settle this contract, market the Land for sale and take steps toward the disposal of the Land. No such step is to be taken to evidence an election by the Seller to terminate this Agreement.

PART 8: MISCELLANEOUS

8.1 Time

Unless expressly provided otherwise in this Agreement, time is of the essence of the Agreement in every respect.

8.2 Waiver

Neither:

- (1) a failure, delay or indulgence, committed, caused or granted in exercising a power or entitlement in relation to this Agreement; nor
 - (2) a single or partial exercise, or a single or partial failure to exercise, such a power or entitlement,
- will operate to waive the power or entitlement, or to preclude its exercise or further exercise.

8.3 Service of Notices

A notice under this Agreement:

- (1) must be given in writing; and
- (2) may be delivered personally, posted, or transmitted by facsimile, to the intended recipient's Address for Notices.

8.4 Receipt of Notices

- (1) A notice delivered personally will be deemed received at the moment of personal delivery.
- (2) A notice sent by registered post will be deemed received 3 Business Days after it is posted.
- (3) A notice sent by facsimile transmission will be deemed received at the time specified in a Confirmation Report, if the report discloses that the transmission was received before 5.00pm.
- (4) If the Confirmation Report discloses that the transmission was received after 5.00pm, the notice will be deemed received at 8.30am on the day following the date of receipt disclosed in the report.

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- (5) A notice sent to the email address of the other party or its solicitor stated in the Reference Schedule (or another email address notified by the recipient to the sender) will be deemed delivered at the time it is sent.

8.5 Legal Costs

- (1) Each party must bear its own legal expenses in relation to the negotiation, preparation, stamping and execution of this Agreement.
- (2) The Purchaser, however, must bear, and indemnify Seller against, all transfer duty assessed upon the Agreement and the Transfer, including any penalty duty the assessment of which is precipitated by an act of the Purchaser.
- (3) The Purchaser also must pay the cost of Registering the Transfer.

8.6 Approved Safety Switch and Compliant Smoke Alarm

- (1) The Seller has not been in occupation or possession of the Land or improvements and has not verified the existence or otherwise of:
 - (a) An Approved Safety Switch for the General Purpose Socket Outlets; or
 - (b) The installation or otherwise of a Compliant Smoke Alarm.
- (2) The Seller accordingly gives notice that neither an Approved Safety Switch nor a Compliant Smoke Alarm is installed in the residence.

8.7 Foreign Resident Capital Gains Withholding

If both the following apply:

- (1) The sale is not an excluded transaction under s14-215 of the Withholding Law; and
- (2) The Seller has not given the Purchaser on or before Completion Date for each person comprising the Seller either:
 - (a) An ATO Clearance Certificate under s14-220 of the Withholding Law; or
 - (b) A variation notice under s14-235 of the Withholding Law which remains current at the Completion Date varying the CGT Withholding Amount to nil,

then:

- (3) The Seller may direct, under clause 4.3, the Purchaser to draw a bank cheque for the CGT Withholding Amount in favour of the Deputy Commissioner of Taxation;
- (4) The Purchaser must lodge a Foreign Resident Capital Gains Withholding Purchaser Notification Form with the ATO for each person comprising the Purchaser and give copies to the Seller with the payment reference numbers (PRN) on or before Completion Date; and
- (5) The Seller must return the bank cheque in clause 8.7(3) to the Purchaser's solicitor (or if there is no Purchaser's Solicitor, the Purchaser) at Completion; and
- (6) The Purchaser must pay the CGT Withholding Amount to the Commissioner of Taxation in accordance with s14-200 of the Withholding Law and give the Seller evidence that it has done so within 2 Business Days of Completion occurring.

INITIALS

Buyer/s

Seller

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Contract of Sale

Local Government Regulation 2012 (Qld) (Chapter 4 Part 12 Division 3)

8.8 GST Withholding

If the Seller has given the Purchaser notice in accordance with section 14-255(1) of the Withholding Law that the Purchaser is required to pay the GST Withholding Amount to the Commissioner of Taxation at Completion pursuant to section 14-250 of the Withholding Law:

- (1) prior to Completion Date the Purchaser must lodge with the ATO:
 - (a) a GST Property Settlement Withholding Notification form ("Form 1"); and
 - (b) a GST Property Settlement Date Confirmation form ("Form 2");
- (2) on or before the Completion Date, the Purchaser must give the Seller copies of:
 - (a) the Form 1;
 - (b) confirmation from the ATO that the Form 1 has been lodged specifying the Purchaser's lodgement reference number and payment reference number; and
 - (c) confirmation from the ATO that the Form 2 has been lodged; and
 - (d) a completed ATO payment slip for the GST Withholding Amount;
- (3) the Seller irrevocably directs the Purchaser to draw a bank cheque for the GST Withholding Amount in favour of the Deputy Commissioner of Taxation and deliver it to the Seller at Completion; and
- (4) the Seller must pay the GST Withholding Amount to the ATO in compliance with section 14-250 of the Withholding Law promptly after Completion.
- (5) The Purchaser warrants that the statements made by the Purchaser in Item 12 of this Agreement are true and correct.

8.9 Terms and Conditions of Sale

- (1) By signing this Contract of Sale the Purchaser acknowledges and confirms agreement with the Terms and Conditions of Sale attached as Schedule 1.

8.10 Execution

- (1) The Purchaser consents to the use of electronic communication in accordance with the provisions set out in Chapter 2 of the Electronic Transactions (Queensland) Act 2001 (Qld) and Electronic Transactions Act 1999 (Cth).
- (2) It is acknowledged and agreed by the parties that this Contract of Sale may be entered into by the executing of a facsimile and or email copy and the executed and or email copy of this contract will be binding on the parties.

INITIALS

Buyer/s

Seller

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Local Government Regulation 2012 (Qld) (Chapter 4 Part 12 Division 3)

EXECUTION

Seller

EXECUTED by Redland City Council)
)
)

by _____,
an authorised officer, as Seller in the
presence of:

Authorised Officer Signature

Witness [Print full name]

Witness Signature

Purchaser

EXECUTED by _____)
as Purchaser in the presence of:)
)

Purchaser's Signature

Witness [Print full name]

Witness Signature

EXECUTED by _____)
as Purchaser in the presence of:)
)

Purchaser's Signature

Witness [Print full name]

Witness Signature

EXECUTED for and on behalf of)
)
)

in accordance with s.127 of the
Corporations Act 2001 (Cth), as
Purchaser in the presence of:

Signature of Director

Full Name of Director

)
)
)

Signature of Director/ Secretary

Full Name of Director/ Secretary

INITIALS

Buyer/s

Seller

Contract of Sale

Local Government Regulation 2012 (Qld) (Chapter 4 Part 12 Division 3)

EXECUTED by Redland City Council)

)

)

by _____,

an authorised officer, as **Stakeholder** in
the presence of:

Authorised Officer Signature

Witness [Print full name]

Witness Signature

INITIALS _____
Buyer/s

Seller

Contract of Sale

Local Government Regulation 2012 (Qld) (Chapter 4 Part 12 Division 3)

SCHEDULE 1 TERMS AND CONDITIONS OF SALE

INITIALS _____
Buyer/s

Seller

