Vendor Statement

Pursuant to Section 32 Sale of Land Act 1962

And

Contract of Sale of Land

Property address: 213 Woodham Avenue, Mildura, Victoria 3500

Vendor: Ekaterina Ploumidis as Administrator of Dimitrious Ploumidis

Purchaser:

Prepared by

Davies Watson Lawyers

103 Orange Avenue

Mildura VIC 3500

PO Box 5052, Mildura VIC 3502

DX 50031 Mildura

Email: admin@davieswatson.com.au

Ref: NPD:WL:193006

Vendor Statement

The vendor makes this statement in respect of the land in accordance with section 32 of the Sale of Land Act 1962.

This statement must be signed by, or on behalf of, the vendor and given to the purchaser before the purchaser signs the contract.

The vendor may sign by electronic signature.

The purchaser acknowledges being given this statement signed by the vendor with the attached documents before the purchaser signed any contract.

Land: 213 Woodham Avenue, Mildura, Victoria 3500

Being Lot 2 on Plan of Subdivision 328615H and being the land more particularly described in Certificate of Title Volume 10177 Folio 926

SIGNED BY THE VENDOR

of Dimitr	a Ploumidis as Admi rious Ploumidis
On/	/ 20
State nature of aut	thority if applicable (e.
SIGNED BY THE P	DIIDCUACED
Name:	FORCHASEN
On/_	/ 20
	/

SUMMARY PAGE OF THE VENDOR STATEMENT (Please tick)

✓	Topic	1	Topic	1	Topic
✓	Attachments		Subdivision		Building insurance
✓	Title	✓	Owners corporation		Terms contract
✓	Land use & services	✓	Notices		Sale subject to mortgage
✓	Planning	✓	Building permits		(GAIC) Growth areas infrastructure contribution
✓	Financial matters		Owner builder insurance		Disclosure of energy information

					information			
ATTACHN	/ENTS	5						
Any certific	ates, do	ocuments and other attach	ments may be annexed or further info	rmatio	on added here.			
Attach	ned							
Further	er infor	mation:						
TITLE								
(a)	Atta	ched are copies of the fo	ollowing documents:					
		Register Search Statement and the document referred to as the diagram location in the Register Search Statement.						
		General Law Title.						
	The I	ast conveyance in the chair	n of title or other document which gives	evide	nce of the vendor's title to the land.			
(b)		Evidence of the vendor's ne owner in fee simple.	right or power to sell where the v	endo	r is not the registered proprietor			
	Not	Applicable						
LAND USE	& SE	RVICES						
(a)	Ease	ements, covenants, or o	ther similar restrictions					
	(i)	A description of any e (whether registered o	asement, covenant or other simila r unregistered):	r rest	riction affecting the land			
		Attached copies of	f title document/s.					
		OR						
		Full description:						
		Nil						
	(ii)	Particulars of any exist restriction are:	ting failure to comply with that eas	semei	nt, covenant or other similar			

	(b)	Services				
		The following services are NOT connected	d to the land:			
		☐ Electricity supply ☐ Gas supply	Telephone	☐ Water supply	Sewerage	
	(c)	Road access X Yes No				
PLAN	INING	ì				
	(a)	Planning scheme				
		Attached is a certificate with the requ	ired specified informat	tion.		
	(b)	Designated bushfire prone area				
		Yes No Under section 192A of the B	Building Act 1993			
FINΔ	ΝCΙΔΙ	. MATTERS				
	(a)	Particulars of the amount of any rates, ta	exes, charges or other	similar outgoings	including interest	
	. ,	_				
		Their total does not exceed:		Ş	3,500.00	
	(b)	Particulars of any charge under any Act				
		Amount owing:	To Chargee:			
		Other mention less final adiabatics and the				
		Other particulars (including dates and t	imes of payments):			
OWN	ERS C	CORPORATION				
	(a)	Owners corporation certificate				
		Not required – inactive* 2-lot subdivis	sion.			
		* An owners corporation that is inactive include			e previous 15	
		months, had an annual general meeting, and j Attached.	nxea any jees, ana neia c	iny insurance.		
		Required in all other cases, including inactive of provide.	owners corporation of mo	ore than 2 lots in wh	ich case vendor must	
		Insurance				
		■ Not required – no common property.				
		Not required – 2-lot subdivision.				
		Required* – See owners corporation of	certificate attached.			
		* Required in all other cases if there is commo	n property.			
BUILD	DING F	PERMITS				
			No			
		particulars of any building permit issued u		1993 in the preced	ing 7 years are:	
	⊠ No	No permits issued under the Building Act 1993 in the preceding 7 years.				

Department of Environment, Land, Water and Planning

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REGISTRATION CONFIRMATION STATEMENT

Produced: 27/04/2020 11:46:16 AM

VOLUME 10177 FOLIO 926

LAND DESCRIPTION

Lot 2 on Plan of Subdivision 328615H.
PARENT TITLE Volume 05005 Folio 810
Created by instrument PS328615H 07/07/1994

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

EKATERINA PLOUMIDIS of 213 WOODHAM AVENUE MILDURA VIC 3500 Administrator(s) of DIMITRIOUS PLOUMIDIS deceased AT188234K 27/04/2020

ENCUMBRANCES, CAVEATS AND NOTICES

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE PS328615H FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NUMBER		STATUS	DATE
AT188232P (E)	CONV PCT & NOM ECT TO LC	Completed	27/04/2020
AT188234K (E)	TRANSMISSION APPLICATION	Registered	27/04/2020

Additional information:

Street Address: 213 WOODHAM AVENUE MILDURA VIC 3500

ADMINISTRATIVE NOTICES

NIL

eCT Control 19866B DAVIES WATSON LAWYERS Effective from 27/04/2020

OWNERS CORPORATIONS

The land in this folio is affected by OWNERS CORPORATION PLAN NO. PS328615H

DOCUMENT END

Lodgement No: 5588156

Email: carol@davieswatson.com.au

Customer Code: 19866B

Customer Name: DAVIES WATSON LAWYERS

LAND USE VICTORIA, 2 Lonsdale Street Melbourne Victoria 3000

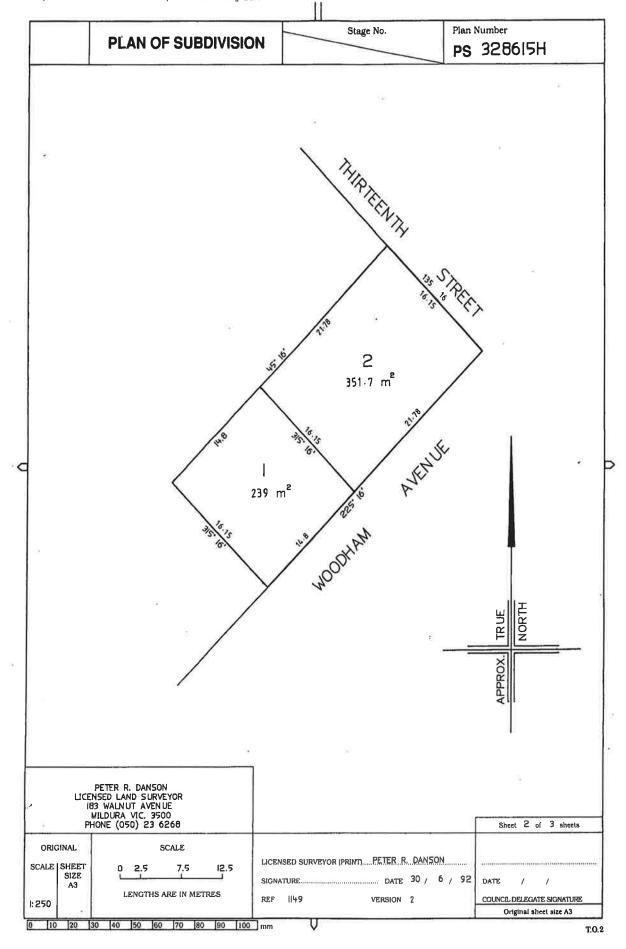
GPO Box 527 Melbourne VIC 3001, DX 250639 Telephone: (03) 9194 0601 Facsimile 9194 0616

ABN 90 719 052 204

Delivered by LANDATA®. Land Use Victoria timestamp 04/10/2019 12:45 Page 1 of 4

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PS328615H

FOR CURRENT BODY CORPORATE DETAILS SEE BODY CORPORATE SEARCH REPORT

Sheet 3

MODIFICATION TABLE RECORD OF ALL ADDITIONS OR CHANGES TO THE PLAN

PS328615H

	ASSISTANT REGISTRAR OF TITLES	AChellas							
	EDITION	2				3,000	ö		
	TIME				72)				
J	DATE							•	
	DEALING NUMBER	X556447G							
	MODIFICATION	RECTIFICATION							
	LAND / PARCEL / IDENTIFIER CREATED				li				
	AFFECTED LAND / PARCEL	THIS PLAN				1.85			
_									



Department of Environment, Land, Water & Planning

Owners Corporation Search Report

Produced: 04/10/2019 12:44:45 PM

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OWNERS CORPORATION

	PLAN NO.	PS328615H
The land in PS328615H is affected by 1 Owners Corporation(s)		
Land Affected by Owners Corporation: Lots 1, 2.		
Limitations on Owners Corporation: Unlimited		
Postal Address for Services of Notices: 121 THIRTEENTH STREET MILDURA VIC 3500		
PS328615H 07/07/1994		
Owners Corporation Manager: NIL		
Rules: Model Rules apply unless a matter is provided for in Owners Corporation Rules. S	See Section 139(3) Owner	s Corporation Act 2006
Owners Corporation Rules: NIL		
Additional Owners Corporation Information: NIL		
Notations: NIL		
Entitlement and Liability: NOTE – Folio References are only provided in a Premium Report.		
Land Parcel	Entitlement	Liability
Lot 1	80	80
Lot 2	80	80

From 31 December 2007 every Body Corporate is deemed to be an Owners Corporation. Any reference to a Body Corporate in any Plan, Instrument or Folio is to be read as a reference to an Owners Corporation.

Statement End.



160.00

Total

160.00

REGISTRAR'S CAVEAT Section 106(a) Transfer of Land Act 1958

AL526329M 01/12/2014 \$0 106AR

REGISTRAR OF TITLES VICTORIA

Assistant Registrar of Titles

LAND:	
Volume 10177	7 Fol.926
ON WHOSE BE	HALF IS CAVEAT RECORDED
DIMITRIOUS PL	OUMIDIS
PURPOSE(S) FO	DR RECORDING CAVEAT
The above-named Act 1986.	person is a represented person within the meaning of the Guardianship and Administration
REMOVAL OF This caveat will be which it was reco	e removed when the Registrar is satisfied that it is no longer required for the purpose for
	@
Dated: 1st Decem	ber 2014

THE BACK OF THIS FORM MUST NOT BE USED

ictoria on the move



Property Report from www.land.vic.gov.au on 25 November 2019 04:58 PM

Address: 213 WOODHAM AVENUE MILDURA 3500

Lot and Plan Number: Lot 2 PS328615

Standard Parcel Identifier (SPI): 2\PS328615

Local Government (Council): MILDURA Council Property Number: 10230

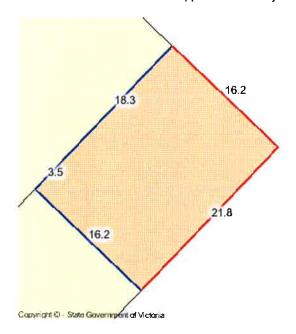
Directory Reference: VicRoads 535 O7

This property is not in a designated bushfire prone area. No special bushfire construction requirements apply. Planning provisions may apply.

Further information about the building control system and building in bushfire prone areas can be found in the Building Commission section of the Victorian Building Authority website www.vba.vic.gov.au

Site Dimensions

All dimensions and areas are approximate. They may not agree with the values shown on a title or plan.



Area: 351 sq. m Perimeter: 76 m

For this property:

Site boundaries

Road frontages

Dimensions for individual parcels require a separate search, but dimensions for individual units are generally not available.

For more accurate dimensions get copy of plan at Title and Property Certificates

State Electorates

Legislative Council: NORTHERN VICTORIA

Legislative Assembly: MILDURA

Utilities

Rural Water Corporation: Lower Murray Water Urban Water Corporation: Lower Murray Water Melbourne Water: outside drainage boundary

Power Distributor: POWERCOR (Information about choosing an electricity retailer)

Planning information continued on next page

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Planning Zone Summary

Planning Zone: GENERAL RESIDENTIAL ZONE (GRZ)

GENERAL RESIDENTIAL ZONE - SCHEDULE 1 (GRZ1)

Planning Overlay: None

Planning scheme data last updated on 21 November 2019.

A planning scheme sets out policies and requirements for the use, development and protection of land. This report provides information about the zone and overlay provisions that apply to the selected land. Information about the State and local policy, particular, general and operational provisions of the local planning scheme that may affect the use of this land can be obtained by contacting the local council or by visiting Planning Schemes Online

This report is NOT a **Planning Certificate** issued pursuant to Section 199 of the *Planning and Environment Act 1987*. It does not include information about exhibited planning scheme amendments, or zonings that may abut the land. To obtain a Planning Certificate go to <u>Titles and Property Certificates</u>

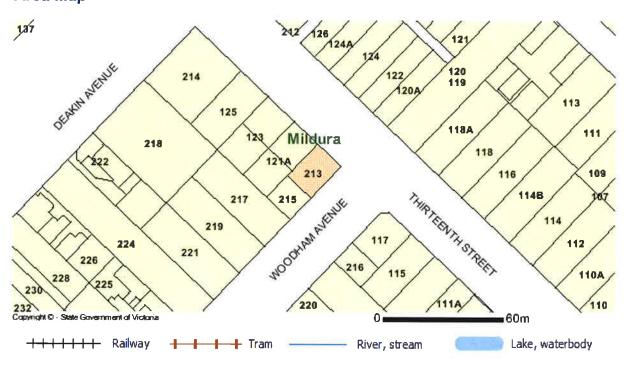
The Planning Property Report includes separate maps of zones and overlays

For details of surrounding properties, use this service to get the Reports for properties of interest

To view planning zones, overlay and heritage information in an interactive format visit Planning Maps Online

For other information about planning in Victoria visit www.planning.vic.gov.au

Area Map



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PLANNING PROPERTY REPORT



www.mildura.vic.gov.au

From www.planning.vic.gov.au on 25 November 2019 04:58 PM

PROPERTY DETAILS

Address: 213 WOODHAM AVENUE MILDURA 3500

Lot and Plan Number: Lot 2 PS328615 Standard Parcel Identifier (SPI): 2\PS328615

Local Government Area (Council): MILDURA Council Property Number: 10230

Planning Scheme: Mildura planning-schemes.delwp.vic.gov.au/schemes/mildura

Directory Reference: VicRoads 535 07

UTILITIES

Rural Water Corporation: **Lower Murray Water** Urban Water Corporation: Lower Murray Water

Melbourne Water: outside drainage boundary

Power Distributor: **POWERCOR**

STATE ELECTORATES

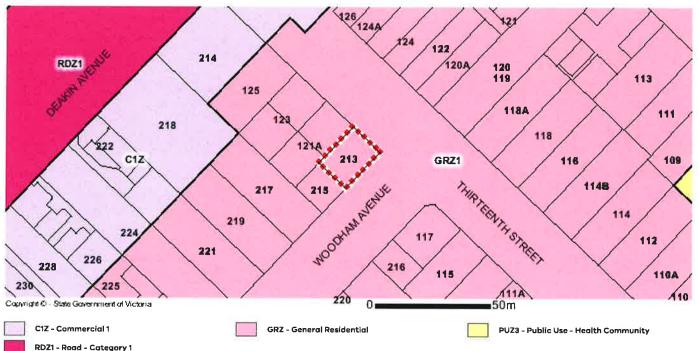
Legislative Council: **NORTHERN VICTORIA**

Legislative Assembly: MILDURA

Planning Zones

GENERAL RESIDENTIAL ZONE (GRZ)

GENERAL RESIDENTIAL ZONE - SCHEDULE 1 (GRZ1)



Note: labels for zones may appear outside the actual zone - please compare the labels with the legend

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Notwithstanding this disclaimer, a vendor may rely on the information in this report for the purpose of a statement that land is in a bushfire prone area as required by section 32C (b) of the Sale of Land 1962 (Vic).

PLANNING PROPERTY REPORT



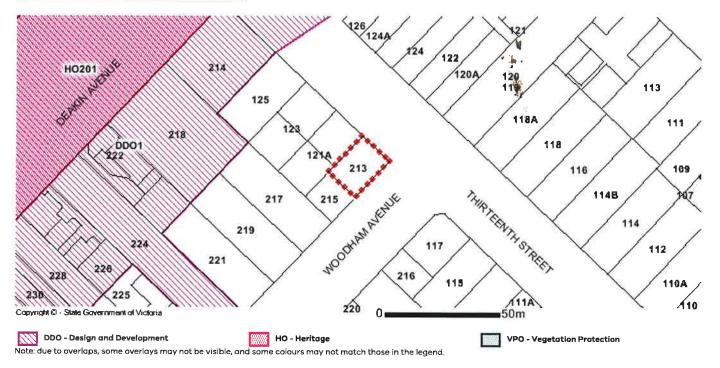
Planning Overlay

None affecting this land - there are overlays in the vicinity

DESIGN AND DEVELOPMENT OVERLAY (DDO)

HERITAGE OVERLAY (HO)

VEGETATION PROTECTION OVERLAY (VPO)



Further Planning Information

Planning scheme data last updated on 21 November 2019.

A planning scheme sets out policies and requirements for the use, development and protection of land. This report provides information about the zone and overlay provisions that apply to the selected land. Information about the State and local policy, particular, general and operational provisions of the local planning scheme that may affect the use of this land can be obtained by contacting the local council or by visiting https://www.planning.vic.gov.au

This report is NOT a Planning Certificate issued pursuant to Section 199 of the Planning and Environment Act 1987. It does not include information about exhibited planning scheme amendments, or zonings that may abut the land. To obtain a Planning Certificate go to Titles and Property Certificates at Landata - https://www.landata.vic.gov.au

For details of surrounding properties, use this service to get the Reports for properties of interest.

To view planning zones, overlay and heritage information in an interactive format visit http://mapshare.maps.vic.gov.au/vicplan For other information about planning in Victoria visit https://www.planning.vic.gov.au

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Notwithstanding this disclaimer, a vendor may rely on the information in this report for the purpose of a statement that land is in a bushfire prone area as required by section 32C (b) of the Sale of Land 1962 (Vic).

PLANNING PROPERTY REPORT



Designated Bushfire Prone Area

This property is not in a designated bushfire prone area. No special bushfire construction requirements apply. Planning provisions may apply.



Designated Bushfire Prone Area

Designated bushfire prone areas as determined by the Minister for Planning are in effect from 8 September 2011 and amended from time to time.

The Building Regulations 2018 through application of the Building Code of Australia, apply bushfire protection standards for building works in designated bushfire prone areas.

Designated bushfire prone areas maps can be viewed on VicPlan at http://mapshare.maps.vic.gov.au/vicplan or at the relevant local council.

Note: prior to 8 September 2011, the whole of Victoria was designated as bushfire prone area for the purposes of the building control system.

Further information about the building control system and building in bushfire prone areas can be found on the Victorian Building Authority website www.vba.vic.gov.au

Copies of the Building Act and Building Regulations are available from www.legislation.vic.gov.au

For Planning Scheme Provisions in bushfire areas visit https://www.planning.vic.gov.au

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DUE DILIGENCE CHECKLIST FOR HOME AND RESIDENTIAL PROPERTY BUYERS

Consumer Affairs Victoria

Overview

Before you buy a home or vacant residential land, you should be aware of a range of issues that may affect that property and impose restrictions or obligations on you, if you buy it. This checklist aims to help you identify whether any of these issues will affect you. The questions are a starting point only and you may need to seek professional advice to answer some of them.

All sellers or estate agents must make this checklist available to potential buyers of homes or residential property.

Sellers or estate agents must:

- ensure copies of the due diligence checklist are available to potential buyers at any open for inspection
- include a link to this webpage (consumer.vic.gov.au/due diligence checklist) or include a copy on any website maintained by the estate agent or the seller (if no estate agent is acting for the seller).

You can print additional copies of the <u>Due diligence checklist</u> (Word, 58KB).

This page contains additional links to organisations and web pages that can help you learn more.

Urban living

High density areas are attractive for their entertainment and service areas, but these activities create increased traffic as well as noise and odours from businesses and people. Familiarising yourself with the character of the area will give you a balanced understanding of what to expect.

For more information, visit the <u>Commercial and industrial noise</u> page on the <u>Environment Protection Authority website</u> and the <u>Odour page on the Environment Protection Authority website</u>.

Buying into an owners corporation

If the property is part of a subdivision with common property such as driveways or grounds, it may be subject to an owners corporation. You may be required to pay fees and follow rules that restrict what you can do on your property, such as a ban on pet ownership.

For more information, view our <u>Owners corporations section</u> and read the <u>Statement of advice and information for prospective purchasers and lot owners (Word, 53KB)</u>.

Growth areas

You should investigate whether you will be required to pay a growth areas infrastructure contribution.

For more information, visit the <u>Growth Areas Infrastructure</u> <u>Contribution page on the Department of Environment, Land, Water & Planning website.</u>

To find out if a property is within the Melbourne Strategic Assessment area, which has special requirements for biodiversity conservation, use the Obligations in the Biodiversity Conservation Strategy Area tool on the Department of Environment, Land, Water and Planning - Native Vegetation Information Management website.

Flood and fire risk

Properties are sometimes subject to the risk of fire and flooding due to their location. You should properly investigate these risks and consider their implications for land management, buildings and insurance premiums.

For information about fire risk, visit:

- Bushfire Management Overlay in planning schemes -Department of Environment, Land, Water & Planning website
- <u>Building in bushfire prone areas Department of Environment</u>, Land, Water & Planning website.

For general information about flood risk, visit the <u>Australian Flood</u>
<u>Risk Information Portal on the Geoscience Australia website</u>.

To find out who is responsible for floodplain management in your

area, visit the <u>Catchment management framework page on the Department of Environment, Land, Water & Planning website</u>. Catchment management authority websites:

- <u>Melbourne Water website</u> includes floodplain management for Port Phillip and Westernport regions
- Corangamite Catchment Management Authority website
- · East Gippsland Catchment Management Authority website
- Glenelg Hopkins Catchment Management Authority website
- Goulburn Broken Catchment Management Authority website
- Mallee Catchment Management Authority website
- North Central Catchment Management Authority website
- North East Catchment Management Authority website
- West Gippsland Catchment Management Authority website
- Wimmera Catchment Management Authority website.

Rural properties

If you are looking at property in a rural zone, consider:

- Is the surrounding land use compatible with your lifestyle expectations? Farming can create noise or odour that may be at odds with your expectations of a rural lifestyle. For information about what impacts you should expect and how to manage them, visit the <u>New landholders section on the</u> <u>Agriculture Victoria website</u>.
- Are you considering removing native vegetation? There are regulations which affect your ability to remove native vegetation on private property. The limitations on clearing and processes for legal clearing are set out on the <u>Native</u> <u>vegetation page on the Agriculture Victoria website</u>.
- Do you understand your obligations to manage weeds and pest animals? Visit the <u>New landholders section on the</u> <u>Agriculture Victoria website</u>.
- Can you build new dwellings? Contact the local council for more information.
- Does the property adjoin crown land, have a water frontage, contain a disused government road, or are there any crown licences associated with the land? For more information, visit the <u>Forestry & land use page on the Department of Environment, Land, Water & Planning website</u>.

Earth resource activity, such as mining

You may wish to find out more about exploration, mining and quarrying activity on or near the property and consider the issue of petroleum, geothermal and greenhouse gas sequestration permits, leases and licences, extractive industry authorisations and mineral licences.

For more information, visit the:

 GeoVic page on the Department of Economic Development, Jobs, Transport and Resources website Information for community and landholders page on the Department of Economic Development, Jobs, Transport and Resources website.

Soil and groundwater contamination

You should consider whether past activities, including the use of adjacent land, may have caused contamination at the site and whether this may prevent you from doing certain things to or on the land in the future.

For information on sites that have been audited for contamination, visit the <u>Contaminated site management page on the Environment Protection Authority website</u>.

For guidance on how to identify if land is potentially contaminated, see the Potentially Contaminated Land General Practice Note June 2005 on the <u>Planning Practice Notes page on the Department of Environment</u>, Land, Water & Planning website.

Land boundaries

You should compare the measurements shown on the title document with actual fences and buildings on the property, to make sure the boundaries match. If you have concerns about this, you can speak to your lawyer or conveyancer, or commission a site survey to establish property boundaries.

For more information, visit the <u>Property and land titles page on the Department of Environment, Land, Water & Planning website</u>.

Planning controls affecting how the property is used, or the buildings on it

All land is subject to a planning scheme, run by the local council. How the property is zoned and any overlays that may apply, will determine how the land can be used. This may restrict such things as whether you can build on vacant land or how you can alter or develop the land and its buildings over time.

The local council can give you advice about the planning scheme, as well as details of any other restrictions that may apply, such as design guidelines or bushfire safety design. There may also be restrictions - known as encumbrances - on the property's title, which prevent you from developing the property. You can find out about encumbrances by looking at the section 32 statement.

Proposed or granted planning permits

The local council can advise you if there are any proposed or issued planning permits for any properties close by. Significant developments in your area may change the local 'character' (predominant style of the area) and may increase noise or traffic near the property.

The local council can give you advice about planning schemes, as well as details of proposed or current planning permits. For more information, visit the <u>Planning Schemes Online section on the Department of Environment</u>, Land, Water & Planning website.

A cultural heritage management plan or cultural heritage permit may be required prior to works being undertaken on the property. For help to determine whether a cultural heritage management plan is required for a proposed activity, visit the Planning and development of land page on the Aboriginal Victoria website.

Safety

Building laws are in place to ensure building safety. Professional building inspections can help you assess the property for electrical safety, possible illegal building work, adequate pool or spa fencing and the presence of asbestos, termites or other potential hazards.

For more information, visit the <u>Consumers section on the Victorian Building Authority website</u> and the <u>Energy Safe Victoria website</u>.

Building permits

There are laws and regulations about how buildings and retaining walls are constructed, which you may wish to investigate to ensure any completed or proposed building work is approved. The local council may be able to give you information about any building permits issued for recent building works done to the property, and what you must do to plan new work. You can also commission a private building surveyor's assessment.

For more information about building regulation, visit our <u>Building</u> and renovating section.

Aboriginal cultural heritage and building plans

For help to determine whether a cultural heritage management plan is required for a proposed activity, visit the <u>Planning and</u> development of land page on the Aboriginal Victoria website.

Insurance cover for recent building or renovation works

Ask the vendor if there is any owner-builder insurance or builder's warranty to cover defects in the work done to the property.

You can find out more about insurance coverage on the <u>Owner builders</u> page on the <u>Victorian Building Authority website</u> and <u>Domestic building insurance page on the Victorian Building Authority website</u>.

Connections for water, sewerage, electricity, gas, telephone and internet

Unconnected services may not be available, or may incur a fee to connect. You may also need to choose from a range of suppliers for these services. This may be particularly important in rural areas where some services are not available.

For help choosing an energy retailer, visit the <u>Victorian Energy</u> Compare website.

For more information, visit the <u>Choosing a retailer page on the Your Choice website</u>.

For information on possible impacts of easements, visit the <u>Caveats</u>, <u>covenants</u> and <u>easements</u> page on the <u>Department</u> of <u>Environment</u>, <u>Land</u>, <u>Water and Planning website</u>.

For information on the National Broadband Network (NBN) visit the NBN Co website.

Buyers' rights

The contract of sale and section 32 statement contain important information about the property, so you should request to see these and read them thoroughly. Many people engage a lawyer or conveyancer to help them understand the contracts and ensure the sale goes through correctly. If you intend to hire a professional, you should consider speaking to them before you commit to the sale. There are also important rules about the way private sales and auctions are conducted. These may include a cooling-off period and specific rights associated with 'off the plan' sales. The important thing to remember is that, as the buyer, you have rights.

For more information, view our Buying property section.

Professional associations and bodies that may be helpful:

- Australian Institute of Architects website
- Association of Consulting Surveyors Victoria website
- Australian Institute of Conveyancers (Victorian Division) website
- Institute of Surveyors Victoria website
- Law Institute of Victoria website
- Real Estate Institute of Victoria website
- · Strata Community Australia (Victoria) website.

Part 1 Contract of Sale of Land

Property address: 213 Woodham Avenue, Mildura, Victoria 3500

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, the General Conditions and any Special Conditions in that order of priority.

IMPORTANT NOTICE TO PURCHASERS

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 apply to you.

You must either give the vendor or their agent **written** notice that you are ending the contract or leave the notice at the address of the vendor or their 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 or within 3 clear business days before or after a publicly advertised auction; 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 have 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 the amount of the deposit moneys payable under the contract of sale, up to 10% 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.

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

Purchasers should ensure that prior to signing this contract, they have received:

- A copy of the section 32 statement required to be given by a vendor under <u>section 32</u> of the Sale of Land Act 1962 in accordance with <u>Division 2 of Part II</u> of that Act; and
- A copy of the full terms of this contract.

The parties may sign by electronic signature.

The authority of the person signing for the vendor under a power of attorney or as a director of a company or as an agent duly authorised in writing must be noted beneath the signature.

Any person whose signature is secured by an estate agent acknowledges that the agent has given them, at the time of signing, a copy of the terms of this contract.

SIGNED BY T	HE PURCH	ASER	
On	/	/ 20	
Print name of postate nature of			r', 'attorney under power of attorney').
This offer will	lapse unless	accepted within [] clear business days (3 clear business days if none specified).
SIGNED BY T	HE VENDO	R	
On	<i>'</i>	/ 20	
Print name of po State nature of			', 'attorney under power of attorney').
The DAY OF S	SALE is the	date by which both	parties have signed this contract.

PARTICULARS OF SALE

VENDOR'S A	AGENT						
Name	Collie & Tierney First National Real Estate Phone 5021 2200 Fax 5021 1213						
Address	PO Box 378, MILDURA VIC 3502	Email	aflack@collieandtierney.com.au				
VENDOR		PRACTITIO	ONER – SOLICITOR/	CONVEYA	NCER		
		Name	Davies Watson La	awyers			
Name	Ekaterina Ploumidis as Administrator of Dimitrious Ploumidis	Address	103 Orange Avenue, Mildura VIC 3500 PO Box 5052, Mildura VIC 3502				
Address	17 Kinta Drive Mildows NIC 2500	Contact	Nicholas Davies				
Address	17 Kiata Drive, Mildura, VIC 3500	Email	admin@davieswa	atson.com.	au		
ACN/ABN		Phone	(03) 5022 2422	Fax	(03) 5021 367		
PURCHASER		PRACTITI	ONER – SOLICITOR	/CONVEYA	NCER		
		Name					
Name		Address					
		Contact					
Address		Email					
ACN/ABN		Phone		Fax			
Guarantor		,					
LAND General cond	ditions 3 and 9						
The land	is described in the table below —						
Certificate of	f Title reference		being lot		on plan		
Volume 1017	77 Folio 926	2		328615H			
Volume	Folio						
OR							
The land incl	udes all improvements and fixtures.						

Property address						
The address of the land is:						
213 Woodham Avenue, Mildura 3500						
Goods sold with the land General condition 2(a)(vi)						
Goods sold with land are:						
Listed in attached schedule.						
OR						
∠ Listed as follows:						
All fixtures and fittings, window furnishings, light to	ittings, fixed floor coverings					
PAYMENT General condition 11						
Price: \$						
Plus GST: \$ Payabl	e by purchaser in addition to price — Insert 'Nil' if no GST payable by purchaser					
Total price: \$ Payabl	e by purchaser					
Deposit: \$ By	/ / 20 of which \$ has been paid					
Balance: \$ Payabl	e at settlement					
Foreign resident vendor: Value \$750,000 or r	nore – see general condition 15(f) & (g)					
GST General condition 13						
No, because:	Yes					
Input taxed sale of eligible residential premis	es Purchaser entitled to input tax credit					
Not in the course or furtherance of an enterp	orise Purchaser NOT entitled to input tax credit					
Going concern	Margin scheme applies					
Farm land used for farming business or sale of subdivided farm land to an associate	of Mixed supply					
Vendor not registered or required to be registered to be registered or required to be registered to be registered to be registered or required to be required	stered as					
GST withholding Notice is required if taxable supply of residential	oremises or potential residential land. General condition 13(g)					
Notice required to be given by vendor Yes	□ No					
Withholding required by purchaser	⊠ No					
No withholding for residential premises becau	se: No withholding for potential residential land because:					
the premises are not new	the land includes a building used for commercial purposes					
the premises were created by substantial renovation	the purchaser is registered for GST and acquires the property for a creditable purpose					
the premises are commercial residential premises						

SETTLEMENT General condition 10
Is due on / /20
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; or
$oxedsymbol{\square}$ 14 days after the vendor gives notice in writing to the purchaser of registration of the plan of subdivision.
The plan of subdivision must be registered within [18 months if no other period is stated] of the day of sale (the sunset date) otherwise general condition 9(a) shall apply.
LEASE General conditions 1(a)(iii) and 22
At settlement the purchaser is:
Entitled to vacant possession.
OR
Subject to a lease, particulars of which are:
Attached; or
As follows:
TERMS CONTRACT Add special conditions.
This contract is intended to be a terms contract within the meaning of the Sale of Land Act 1962
☐ Yes No
LOAN
General condition 14(a)-(e)
This contract is subject to a loan being approved: Yes No
Lender:
Loan amount: \$
BUILDING & PEST REPORT General condition 14(f)-(j)
This contract is subject to:
Building report. Provider:
Pest report. Provider:
Special Conditions
Yes No

Part 2

Contract of sale of land 2020 Edition

GENERAL CONDITIONS

The vendor warrants that these general conditions are identical to the general conditions of the By Lawyers contract of sale of land current as at the date of preparation of this contract. The parties agree that special conditions may be added to these general conditions but that these general conditions shall prevail in the case of any conflict between the general conditions and the special conditions.

CONTENTS

- 1. Encumbrances
- 2. Vendor warranties
- 3. Identity of the land
- 4. Services
- 5. Consents
- 6. Transfer
- 7. Electronic settlement
- 8. Builder warranty insurance
- 9. Off the plan
- 10. Settlement
- 11. Payment
- 12. Stakeholding
- 13. Goods and Services Tax
- 14. Loan, building report or pest report

- 15. Adjustments
- 16. Time
- 17. Service
- 18. Nominee
- 19. Liability of signatory
- 20. Guarantee
- 21. Notices
- 22. Lease
- 23. Loss or damage before settlement
- 24. Abandoned goods
- 25. Default
- 26. Interest
- 27. Default notice
- 28. Rescission notice

1. Encumbrances

- (a) The purchaser buys the property subject to:
 - (i) Any encumbrance shown in the section 32 statement other than mortgages or caveats; and
 - (ii) Any reservations in the crown grant;
 - (iii) Any lease referred to in the particulars of sale.
- (b) The purchaser indemnifies the vendor against all obligations under any lease that are to be performed by the landlord after settlement.

(c) In this general condition 'section 32 statement' means a statement required to be given by a vendor under section 32 of the Sale of Land Act 1962 in accordance with Division 2 of Part II of that Act.

2. Vendor warranties

- (a) The vendor warrants that the vendor:
 - Has, or by the due date for settlement will have, the right to sell the land; and
 - (ii) Is under no legal disability; and
 - (iii) Is in possession of the land, either personally or through a tenant; and

- (iv) Has not previously sold or granted any option to purchase, agreed to a lease or granted a pre-emptive right which is current over the land and which gives another party rights which have priority over the interest of the purchaser; and
- (v) Will at settlement be the holder of an unencumbered estate in fee simple in the land; and
- (vi) Will at settlement be the unencumbered owner of any improvements, fixtures, fittings and goods sold with the land.
- (b) The vendor further warrants that the vendor has no knowledge of any of the following:
 - (i) Public rights of way over the land;
 - (ii) Easements over the land;
 - (iii) Lease or other possessory agreement affecting the land;
 - (iv) Notice or order affecting the land which will not be dealt with at settlement, other than the usual rate notices and any land tax notices;
 - (v) Legal proceedings which would render the sale of the land void or voidable or capable of being set aside.
- (c) The above warranties are subject to any contrary provisions in this contract and disclosures in the section 32 statement.
- (d) If sections 137B and 137C of the Building Act 1993 apply to this contract, the vendor warrants that:
 - (i) All domestic building work carried out in relation to the construction by or on behalf of the vendor of the home was carried out in a proper and workmanlike manner; and
 - (ii) All materials used in that domestic building work were good and suitable for the purpose for which they were used and that, unless otherwise stated in the contract, those materials were new; and
 - (iii) Domestic building work was carried out in accordance with all laws and legal requirements, including, without limiting the generality of this warranty, the Building

- Act 1993 and regulations made under the Building Act 1993.
- (e) Words and phrases used in this general condition have the same meaning as in the Building Act 1993.

3. Identity of the land

- (a) An omission or mistake in the description of the property or any deficiency in the area, description or measurements of the land does not invalidate the sale.
- (b) The purchaser may not:
 - (i) Make any objection or claim for compensation for any alleged misdescription of the property or any deficiency in its area or measurements; or
 - (ii) Require the vendor to amend title or pay any cost of amending title.

4. Services

- (a) The vendor does not represent that the services are adequate for the purchaser's proposed use of the property and the vendor advises the purchaser to make appropriate inquiries. The condition of the services may change between the day of sale and settlement and the vendor does not promise that the services will be in the same condition at settlement as they were on the day of sale.
- (b) The purchaser is responsible for the connection of all services to the property after settlement and the payment of any associated cost.

5. Consents

The vendor must obtain any necessary consent or licence required for the sale. The contract will be at an end and all money paid must be refunded if any necessary consent or licence is not obtained by settlement.

6. Transfer

(a) Unless settlement is to be conducted electronically, the transfer of land must be prepared by the purchaser and delivered to the vendor at least 10 days before settlement. The

- delivery of the transfer of land document is not acceptance of title.
- (b) If settlement is to be conducted electronically the purchaser must create and sign the transfer of land in the workspace at least 10 days before settlement.
- (c) The vendor must create the Land Transfer Duties form required for assessment of duty on this transaction within 14 days of the day of sale and must have completed all the information required of the vendor at least 5 days before settlement.

7. Electronic settlement

- (a) The parties may agree to conduct settlement in accordance with the Electronic Conveyancing National Law.
- (b) The vendor must open the electronic workspace as soon as reasonably practicable and nominate a time of day for locking the workspace at least 7 days before the due date for settlement.
- (c) Settlement occurs when the workspace records that the exchange of funds or value between financial institutions in accordance with the instructions of the parties has occurred.

8. Builder warranty insurance

The vendor agrees to provide prior to settlement details of any current builder warranty insurance relating to the property if requested in writing to do so at least 21 days before settlement.

9. Off the plan

- (a) If the land is a lot on an unregistered plan of subdivision and the lot is proposed to be used for residential purposes then if the plan has not been registered or an occupancy permit has not been issued by the sunset date specified in the particulars of sale:
 - (i) The purchaser may at any time thereafter, but prior to the plan being registered or an occupancy permit being issued, rescind this contract by notice in writing;
 - (ii) The vendor may, prior to the plan being registered or an occupancy permit being issued, rescind this contract after obtaining

the written consent of each purchaser to the rescission after giving each purchaser at least 28 days written notice before the proposed rescission, pursuant to section 10B(3) of the Sale of Land Act 1962.

- (b) If the land is a lot on an unregistered plan of subdivision and the lot is not proposed to be used for residential purposes then if the plan has not been registered by the sunset date specified in the particulars of sale either party may at any time thereafter, but prior to the plan being registered, rescind this contract by notice in writing.
- (c) If this contract includes the construction of any building on the land the purchaser will not be obliged to settle until 14 days after being provided with an occupancy permit in respect of that building.
- (d) If the building has not been constructed in accordance with the plans and specifications annexed to this contract or otherwise provided to the purchaser by the vendor, the purchaser may nominate an amount not exceeding \$5,000 to be held by a stakeholder to be appointed by the parties.
- (e) The nominated amount may be deducted from the amount due to the vendor at settlement and paid to the stakeholder, but only if the purchaser also pays an amount equal to the nominated amount to the stakeholder.
- (f) The stakeholder must pay the amounts withheld in accordance with the determination of the dispute, including any order for payment of the costs of the resolution of the dispute.

10. Settlement

- (a) At settlement:
 - (i) The purchaser must pay the balance of purchase money; and
 - (ii) The vendor must:
 - Do all things necessary to enable the purchaser to become the registered proprietor of the land; and
 - B. Give either vacant possession or receipt of rents and profits in

- accordance with the particulars of sale; and
- C. Ensure that keys enabling access to the property are available to the purchaser.
- (b) The vendor's obligations under this general condition continue after settlement.
- (c) Settlement must be conducted between the hours of 10 am and 4 pm unless the parties agree otherwise.

11. Payment

- (a) The purchaser must pay the deposit:
 - (i) To the vendor's licensed estate agent; or
 - (ii) If there is no estate agent:
 - A. To the vendor's legal practitioner or conveyancer; or
 - B. If the vendor directs, into a special purpose account in an authorised deposit-taking institution in Victoria specified by the vendor in the joint names of the purchaser and the vendor.
- (b) The purchaser may, subject to the vendor's consent, pay the deposit by way of a deposit bond or bank guarantee.
- (c) If the land sold is a lot on an unregistered plan of subdivision, the deposit:
 - (i) Must not exceed 10% of the price; and
 - (ii) Must be paid to the vendor's estate agent, legal practitioner or conveyancer and held by the estate agent, legal practitioner or conveyancer on trust for the purchaser until the registration of the plan of subdivision.
- (d) The purchaser must pay all money other than the deposit:
 - (i) To the vendor, or the vendor's legal practitioner or conveyancer; or
 - (ii) In accordance with a written direction of the vendor or the vendor's legal practitioner or conveyancer.

- (e) Payments may be made or tendered:
 - (i) In cash; or
 - (ii) By cheque drawn on an authorised deposit taking institution; or
 - (iii) At the direction of the vendor, by cheque drawn on a trust account; or
 - (iv) If the parties agree, by electronically transferring the payment in the form of cleared funds. The purchaser must provide evidence to the vendor or the vendor's legal practitioner or conveyancer that the electronic transfer has taken place.
- (f) At settlement, the purchaser must pay the fees on up to 3 cheques drawn on an authorised deposit-taking institution. If the vendor requests that any additional cheques be drawn on an authorised deposit-taking institution, the vendor must bear the fees incurred for additional cheques.
- (g) For the purpose of this contract 'authorised deposit-taking institution' means a body corporate in relation to which an authority under section 9(3) of the Banking Act 1959 (Cth) is in force.

12. Stakeholding

- (a) The deposit must not be released until general condition 14 and any special condition benefiting the purchaser have been satisfied.
- (b) Any objection to the vendor's title must be made within 28 days of the day of sale.
- (c) If the vendor gives notice that there is no mortgage or caveat, other than a purchaser's caveat, affecting the land the stakeholder is authorised to transfer the deposit to the vendor 28 days after the day of sale provided that:
 - (i) general condition 12(a) has been satisfied; and
 - (ii) the purchaser has not made a valid objection to title.
- (d) If there is mortgage or caveat, other than a purchaser's caveat, affecting the land the stakeholder is authorised to transfer the deposit to the vendor provided that:

- (i) general condition 12(a) has been satisfied; and
- (ii) the purchaser has not made a valid objection to title; and
- (iii) the vendor has provided to the purchaser reasonable evidence that the total amount of secured debts does not exceed 70% of the sale price; and
- (iv) 28 days have elapsed since providing that evidence.

13. Goods and Services Tax

- (a) Unless otherwise provided in the Particulars of Sale or the Special Conditions, the price includes any GST payable by the vendor.
- (b) Except when the margin scheme applies the vendor must on or before settlement provide the purchaser with a tax invoice for any GST included in the price.
- (c) If the sale is made as a taxable supply that subsequently proves not to be a taxable supply, then the vendor will repay to the purchaser any money paid on account of GST.
- (d) This clause applies if 'going concern' is specified in the particulars of sale.
 - (i) The purchaser warrants that it is registered for GST.
 - (ii) The parties agree that the vendor's supply of the property under this contract is the supply of a going concern under section 38.325 of the A New Tax System (Goods and Services Tax) Act 1999, and that the supply is GST free for the purposes of that Act.
 - (iii) The vendor must continue to carry on the enterprise until settlement.
 - (iv) If the vendor is served with a demand, assessment or other correspondence from the Australian Taxation Office indicating that a supply under this contract is not the supply of a going concern, then upon being served with a copy of the demand and a Tax Invoice the purchaser shall pay the amount of the GST to the vendor.

- (e) This clause applies if 'farm land used for farming business or sale of subdivided farm land to an associate' is specified in the particulars of sale.
 - (i) The vendor warrants that the property is land on which a farming business has been carried on for a period of 5 years preceding the date of supply.
 - (ii) The purchaser warrants that the purchaser intends that a farming business will be carried on after settlement on the property.
 - (iii) If the vendor is served with a demand, assessment or other correspondence from the Australian Taxation Office indicating that a supply under this contract is not the supply of a farming business then upon being served with a copy of the demand and a Tax Invoice the purchaser shall pay the amount of the GST to the vendor.
- (f) This clause applies if 'mixed supply' is specified in the particulars of sale.
 - GST is included in the price.
 - (ii) The parties agree that the property comprises two components, namely, a commercial building and a residential building.
 - (iii) GST is payable by the vendor on settlement on the value of the commercial building and not the residential building, which is input taxed.
 - (iv) The parties must agree the value of the commercial and residential components, failing which the vendor must deliver to the purchaser before settlement a copy of a valuation by a registered valuer showing the apportionment of the values.
- (g) GST withholding Residential premises or potential residential land

The following conditions apply if this sale includes a taxable supply of residential premises or potential residential land as defined in the GST Act:

(i) Vendor's notice

- A. If the particulars of sale indicates that no GST withholding under sub-division 14-E Taxation Administration Act 1953 is payable, the vendor hereby gives notice under s 14-255 that the purchaser is not required to make a GST withholding payment under s 14-250 for the reason indicated in the particulars of sale; otherwise
- B. The vendor shall give the purchaser notice of the GST withholding amount and particulars required by section 14-255 at least 14 days prior to settlement.
- (ii) Amount to be withheld by the purchaser
 - A. Where the margin scheme applies 7% of the purchase price; otherwise
 - B. 1/11th of the consideration inclusive of GST (which may include non-cash consideration).
- (iii) The purchaser must notify the Australian Taxation Office and obtain a payment reference number to accompany payment.
- (iv) Purchaser to remit withheld amount
 - A. If settlement is conducted through an electronic conveyancing platform, the purchaser must remit the withheld amount to the Australian Taxation Office on settlement; and otherwise
 - B. The purchaser must give the vendor on settlement a cheque for the withheld amount, payable to the Australian Taxation Office and drawn on an authorised deposit taking institution. The vendor must immediately forward that cheque to the Australian Taxation Office with the payment reference number.
- (v) Vendor to indemnify purchaser

In the event the purchaser is required to pay to the Australian Taxation Office an amount greater than the withheld amount, the vendor indemnifies the purchaser for such additional amount.

14. Loan, building report or pest report

- (a) If the particulars of sale specify that this contract is subject to a loan being approved, this contract is subject to the lender approving the loan on the security of the property within 21 days of the day of sale (the approval date) or any later date in accordance with this general condition (the extended approval date).
- (b) If the loan has not been approved by the approval date, the approval date is extended for a period of 14 days (the extended approval date).
- (c) The vendor may end the contract after the approval date and before being advised that the loan has been approved by giving the purchaser 2 clear business days notice of its intention to end the contract unless the purchaser advises the vendor in writing before the expiration of those 2 clear business days that the loan has been approved or that the purchaser no longer relies on this condition.
- (d) The purchaser may end the contract if the loan is not approved by the approval date, or the extended approval date (if applicable) but only if the purchaser:
 - (i) applied for the loan; and
 - (ii) did everything reasonably required to obtain approval of the loan; and
 - (iii) provides written proof to the vendor that the loan was not approved; and
 - (iv) serves written notice ending the contract on the vendor within 2 clear business days after the approval date or the extended approval date (if applicable); and
 - (v) is not in default under any other condition of this contract when the notice is given.
- (e) If the particulars of sale specify that this contract is subject to a building report or pest report being obtained, this contract is subject to the purchaser obtaining a building report and/or pest report satisfactory to the purchaser in relation to the property within 10 days of the day of sale (the satisfaction date) or any later date agreed by the vendor (the extended satisfaction date).

- (f) The purchaser may end the contract if a satisfactory report is not obtained by the satisfaction date, or the extended satisfaction date (if applicable) but only if the purchaser:
 - (i) applied for the report; and
 - (ii) provides the vendor with a copy of the written report; and
 - (iii) serves written notice ending the contract on the vendor within 2 clear business days after the satisfaction date or extended satisfaction date (if applicable); and
 - (iv) is not in default under any other condition of this contract when the notice is given;and

the building report reveals a defect, or the pest report reveals an infestation, either of which materially prejudices the purchaser and the purchaser, acting reasonably, would not have entered into the contract if the defect or infestation had been disclosed.

(g) All deposit money must be immediately refunded to the purchaser if the contract is ended in accordance with this general condition.

15. Adjustments

- (a) All periodic outgoings payable by the vendor, and any rent and other income received in respect of the property must be apportioned between the parties on the settlement date and any adjustments paid and received as appropriate.
- (b) The periodic outgoings and rent and other income must be apportioned on the following basis:
 - (i) The vendor is liable for the periodic outgoings and entitled to the rent and other income up to and including the day of settlement; and
 - (ii) The land is treated as the only land of which the vendor is owner (as defined in the Land Tax Act 2005); and
 - (iii) The vendor is taken to own the land as a resident Australian beneficial owner; and

- (iv) Any personal statutory benefit or burden applicable to either party is disregarded in calculating apportionment.
- (c) If requested by the vendor the purchaser must provide copies of all certificates and other information used to calculate adjustments.
- (d) If the purchaser takes possession of the property prior to settlement pursuant to a licence agreement then adjustments will be calculated from the date of possession.
- (e) If requested by the vendor, the purchaser will authorise the vendor to issue legal proceedings in the name of the purchaser against any tenant for any amount due by the tenant to the vendor pursuant to the lease as at the day of settlement. If requested by the purchaser, the vendor will provide the purchaser with an indemnity in respect of such proceedings.
- (f) If the price is \$750,000 or more the purchaser is entitled to deduct 12.5% of the price at settlement unless the vendor provides the purchaser with a clearance certificate issued pursuant to 14-235(2) in Schedule 1 Taxation Administration Act 1953 (Cth) at least 5 days before settlement.
- (g) The purchaser must pay any amount deducted pursuant to general condition 15(f) to the Commissioner pursuant to 14-200 in Schedule 1 Taxation Administration Act 1953 (Cth) at or immediately following settlement.
- (h) The amount to be adjusted shall not include GST if the party entitled to the adjustment is also entitled to an input tax credit for the GST on the outgoing or has a GST liability on the income.

16. Time

- (a) Time is of the essence of this contract.
- (b) Time is extended until the next business day if the time for performing any action falls on a Saturday, Sunday or bank holiday.
- (c) The parties may agree to reduce or extend the time for performance of any obligation pursuant to this contract. This agreement shall be binding when confirmed in writing by the parties, or their legal practitioner or conveyancer.

17. Service

- (a) Any document required to be served by or on any party may be served by or on the legal practitioner or conveyancer for that party.
- (b) A document is sufficiently served if served:
 - (i) Personally; or
 - (ii) By pre-paid post; or
 - (iii) By facsimile; or
 - (iv) by email.
- (c) Unless proven otherwise, any document sent by:
 - (i) Express post is taken to have been served on the next business day after posting;
 - (ii) Priority post is taken to have been served on the fourth business day after posting;
 - (iii) Regular post is taken to have been served on the sixth business day after posting;
 - (iv) Facsimile is taken to have been served at the end of the first day following the day on which the document is so faxed.
 - (v) Email is taken to have been served at the time of receipt within the meaning of section 13A of the Electronic Transactions (Victoria) Act 2000.
- (d) The word 'document' includes any 'demand' or 'notice' and 'service' includes 'give'.

18. Nominee

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.

19. Liability of signatory

Any signatory for a proprietary limited company purchaser is personally liable for the due performance of the purchaser's obligations as if the signatory were the purchaser.

20. Guarantee

- (a) If the purchaser is a proprietary limited company, the vendor may require one or more directors of the purchaser to guarantee the purchaser's performance of this contract.
- (b) Failure to sign a guarantee in standard form submitted by the vendor will constitute a default pursuant to this contract by the purchaser.

21. Notices

- (a) The vendor is responsible for compliance with any notice, order, demand or levy imposing liability on the property that is issued or made before the day of sale that does not relate to periodic outgoings.
- (b) The purchaser is responsible for compliance with any notice, order demand or levy imposing liability on the property that is issued or made on or after the day of sale that does not relate to periodic outgoings.
- (c) The purchaser may enter the property to comply with that responsibility where action is required before settlement.

22. Lease

- (a) The vendor must provide the purchaser with an original copy of any written lease affecting the property and any assignments or sub-leases of the lease.
- (b) If the vendor is unable to provide an original lease then the vendor must provide a copy acknowledged by the current tenant as binding on the parties.

23. Loss or damage before settlement

- (a) The purchaser and/or another person authorised by the purchaser may inspect the property at any reasonable time during the 7 days preceding and including the settlement day.
- (b) The vendor carries the risk of loss or damage to the property until settlement and must deliver the property to the purchaser at settlement in the same condition it was in on the day of sale, except for fair wear and tear.

- (c) If one or more of the goods is not in the same condition it was in on the day of sale at settlement the purchaser must not delay settlement but may claim compensation from the vendor after settlement.
- (d) If the property is not in the same condition it was in on the day of sale at settlement the purchaser may nominate an amount not exceeding \$5,000 to be held by a stakeholder to be appointed by the parties.
- (e) The nominated amount may be deducted from the amount due to the vendor at settlement and paid to the stakeholder, but only if the purchaser also pays an amount equal to the nominated amount to the stakeholder.
- (f) The stakeholder must pay the amounts withheld in accordance with the determination of the dispute, including any order for payment of the costs of the resolution of the dispute.

24. Abandoned goods

Ownership of any goods owned by the vendor remaining on the premises after settlement passes to the purchaser.

25. Default

A party who defaults in the performance of this contract must pay to the other party, on demand:

- (a) At the time of settlement: any interest and costs pursuant to general conditions 27 & 28; and
- (b) After settlement: compensation for any reasonably foreseeable loss to the other party as a result of the default.

26. Interest

Interest at a rate of 2% per annum plus the rate for the time being fixed by section 2 of the Penalty Interest Rates Act 1983 is payable on any money owing under the contract during the period of default, without affecting any other rights of the offended party.

27. Default notice

(a) A party is not entitled to exercise any rights arising from the other party's default, other

than the right to receive interest and the right to sue for money owing, until the other party is given and fails to comply with a written default notice.

- (b) The default notice must:
 - (i) specify the particulars of the default; and
 - (ii) state that it is the offended party's intention to exercise the rights arising from the default unless, within 7 days of the notice being given:
 - A. the default is remedied; and
 - B. costs of \$440, including GST, are paid.
- (c) The party serving the default notice may extend performance of the default notice in writing.

28. Rescission notice

- (a) If the party in default has not remedied the default within 7 days the other party may give a rescission notice.
- (b) The rescission notice must:
 - (i) specify the particulars of the failure to comply with the default notice; and
 - (ii) state that the contract will be ended in 10 days after the notice is given unless:
 - A. the default is remedied; and
 - B. further costs of \$440, including GST are paid.
- (c) The party serving the rescission notice may extend performance of the rescission notice in writing.
- (d) If the contract ends by a rescission notice given by the purchaser:
 - (i) The purchaser must be repaid any money paid under the contract and be paid any interest, costs and reasonable losses payable under the contract; and
 - (ii) All those amounts are a charge on the land until payment; and
 - (iii) The purchaser may also recover any loss otherwise recoverable.

- (e) If the contract ends by a rescission notice given by the vendor:
 - The deposit is forfeited to the vendor as the vendor's absolute property, whether the deposit has been paid or not; and
 - (ii) The vendor is entitled to possession of the property; and
 - (iii) In addition to any other remedy, the vendor may within one year of the contract ending either:
 - A. Retain the property and sue for damages for breach of contract; or
 - Resell the property in any manner and recover any deficiency in the price on the resale and any resulting expenses by way of liquidated damages; and
 - (iv) The vendor may retain any part of the price paid until the vendor's damages have been determined and may apply that money towards those damages; and
 - (v) Any determination of the vendor's damages must take into account the amount forfeited to the vendor.