

## CONDITIONS OF SALE

The land is being offered for sale by the Logan City Council pursuant to its statutory power of sale contained in the *Local Government Regulation 2012*.

The land is submitted for sale on the basis that the highest approved bidder shall be the purchaser subject to the seller's approval and the reserve price.

In the event of the land being sold upon the fall of my hammer, the successful bidder will be required to execute a Contract of sale, the essential conditions which are as follows: -

1. The Council undertakes to sell the land to the purchaser, and the purchaser to buy the land from the Council, pursuant to Chapter 4, Part 12, Division 3 of the *Local Government Regulation 2012*.
2. 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 (in other words, it is the responsibility of potential purchasers to satisfy themselves that there are no encumbrances in favour of the State or government entity).
3. The land is sold free of all local government rates and charges accrued prior to the completion date.
4. Any chattels located on the land are not included in the sale.
5. The purchaser acknowledges that, in entering the Contract, it has not been guaranteed, warranted or otherwise assured by or on behalf of the Council:
  - that vacant possession of the land will be provided at completion;
  - as to the condition, state of repair or suitability for any use of the land;
  - 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; and
  - that the improvements (if any) on land have been constructed in accordance with all applicable legislative requirements of the State or local governments.
6. If, at any time between the formation date and the completion date the Council becomes aware that payment of the overdue rates burdening the land was tendered prior to this auction, then the Council may terminate the Contract by written notice to the purchaser in which event all monies paid by way of deposit are refundable to the purchaser without deduction.

7. The purchaser must pay the 10% deposit by EFT or delivery of bank cheque to Council's Administration Centre at 150 Wembley Road, Logan Central by 3:00pm on the day they execute the Contract.
8. Completion is to be effected 14 (Fourteen) days from today's date, at Council's Administration Centre, 150 Wembley Road, Logan Central.
9. At Completion the purchaser must pay the balance of the purchase price to Logan City Council, by EFT or bank cheque.
10. If the deposit or any other money payable under the 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).
11. If the purchaser defaults under the Contract, in addition to any other entitlement it may possess at law or in equity with respect to the default the council may affirm or terminate the Contract.
12. If it affirms the Contract, the Council may: -
  - sue the purchaser for specific performance;
  - sue the purchaser for damages for breach; or
  - 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.
13. If it terminates the Contract, the Council may: -
  - declare forfeited any deposit paid
  - sue the purchaser for damages for breach; and
  - declare forfeited any deposit paid and sue the purchaser for damages for breach.
14. Unless expressly provided otherwise in the Contract, time is of the essence of the Contract in every respect.

***Auctioneer's additional disclaimer:***

We give notice that intending purchasers should satisfy themselves by their inspection, searches, inquiries, advices or as is otherwise necessary in relation to this land.