

PART 1 REFERENCE PARTICULARS

Item 1 Formation of Contract

Date: _____ 2024

Item 2 Seller

Identity:

Name: Logan City Council

Address for Notices:

Delivery: 150 Wembley Road, LOGAN CENTRAL QLD 4114

Post: PO Box 3226, LOGAN CITY DC QLD 4114

Facsimile: (07) 3412 3444

Item 3 Seller's Solicitors

Identity:

Not Applicable – Self Acting

Item 4 Purchaser

Identity:

Name:

Address for Notices:

Delivery:

Post:

Facsimile:

Item 5 Purchaser's Solicitors

Identity:

Address for Notices:

Delivery:

Post:

Phone:

Item 6 Stakeholder

Identity: Logan City Council.
Address for Notices:
Delivery: Refer to Item 2.
Post: Refer to Item 2.
Facsimile: Refer to Item 2.

Item 7 Land

Address:
Real Property Description:

Title ref	Description	Area	Ward
			Division

Nature of Title: Estate in Fee Simple
Encumbrances:
Local Government: Logan City Council

Item 8 Purchase Price

Full Price: \$
Deposit (10%): \$
Balance Purchase Price: \$

Note: Refer to clause 4.6 of this Contract in relation to GST in respect to the supply of the Land under this Contract.

Where GST is payable under this Contract, the price payable for the supply under this Contract on the fall of the hammer or agreed price following auction (GST exclusive consideration) is increased by, and the Purchaser must also pay to the Seller, an additional amount equal to the GST payable by the Seller on the supply (GST Amount) (refer to clause 4.6 of this Contract)

Seller/supplier GST Residential Withholding Payment Notification (s 14-255 Schedule 1 of the Taxation Administration Act 1953 (Cth))
(Withholding Law):

Notification: (Mark whichever is applicable)

The Purchaser:
 [X] is not required to make a GST Residential Withholding payment to the Commissioner under section 14-250 of the Withholding Law in relation to the supply of the Land under this Contract.
 [] is required to make a GST Residential Withholding payment to the Commissioner under section 14-250 of the Withholding Law in relation to the supply of the Land under this Contract.

Notification details: (if the Notification identifies that the Purchaser is required to make a GST Residential Withholding payment)

Supplier's name: Logan City Council
Supplier's ABN: 21 627 796 435
Amount Purchaser/recipient must pay to the Commissioner: \$
Amount **must** be paid on the Completion Date.

Item 9 Default Interest

Rate: 10%

Item 10 Completion

Date: 14 days from the Formation of Contract
Venue: Logan City Council Administration Building – 150 Wembley Road.

PART 2: INTERPRETATION

2.1 General

Unless:

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

this Contract 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:

- (1) an omission; and
- (2) a refusal to act.

Act

- (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.
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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.(9) Failing to secure the return of one's assets within 14 days after their lawful seizure by a creditor or an encumbrance.
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 Contract; or(3) if it is not at the address or facsimile number the subject of <i>paragraph (1)</i> or <i>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.
Contract	This document and the Contract it evidences.
Approved Safety Switch	A residual current device as identified in the Electrical Safety Regulation 2013 (Qld) and related legislation.
Attestation	An attestation upon this Contract by a Party and the Stakeholder.
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 Contract is to be sent; or

	(2) at which an event for which this Contract provides is to occur. <i>[Example of an event the subject of paragraph (2): Completion].</i>
Clause	A clause, sub-clause or paragraph of this Contract.
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).
Default Rate	(1) The interest rate specified at Item 9 ; or (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.
Formation Date	(1) The date upon which this Contract 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)
include	Comprise or encompass, without being limited to what is stated to be included. <i>[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].</i>

Item	A numbered item of information in Part 1 .
Land	The land described at Item 7 .
Land Title Act	<i>Land Title Act 1994</i> (Qld).
Local Government	The local government of the territorial unit in which the Land is situated, specified at Item 7 .
Officer	<ol style="list-style-type: none">(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 Chief Executive Officer of the Local Government together with the Local Government employees, contractors and agents.
Part	A numbered part or division of this Contract, other than an Appendix or an Attestations 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</i> (Qld).
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 Contract.
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 instrument: <ol style="list-style-type: none">(1) in the form prescribed under the <i>Land Title Act</i>; and(2) properly executed on behalf of the Seller,

transferring from the Seller to the Purchaser title to the Land subject only to the Title Encumbrances.

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.

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 Contract 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 Contract 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.

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.

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 Contract.

2.10 Nature of Contract

This document is a Deed.

2.11 Merger

Any provision of this Contract:

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

the provision will be deemed deleted from the Contract.

2.13 Governing Law

The laws of Queensland govern the Contract.

2.14 Entirety of Contract

- (1) The Contract details the entire bargain concluded between the Parties in relation to the Sale, irrespective of:
 - (a) any negotiations or discussions preceding execution of the Contract; 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 Contract.

PART 3: SALE OF LAND

3.1 Contract 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 (the Seller is selling the Land as a consequence of overdue rates or charges including interest owed to the Seller).

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.

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

- (1) The Purchaser acknowledges that, prior to the Formation Date, the Purchaser is satisfied in relation to all matters and documents it considers relevant to the Land. The Purchaser accepts and agrees:
 - (a) that the Land is sold in an “as is, where is” condition with all defects, faults, anomalies and liabilities (whether or not they are apparent); and
 - (b) that the Purchaser is not entitled to terminate this Contract or refuse to settle due to any matter (past, present, future, anticipated or for any reason) relevant to the Land. No warranty is given as to the condition of the Land as at Completion or on the Completion Date
 - (c) The Purchaser is not entitled to make any objection, claim compensation or damages or cancel this Contract or refuse to settle because of:
 - (i) any reservation, Encumbrance, encroachment, boundary, error or mis-description of the Property, lien or interest to which the sale of the Property is subject;
 - (ii) any requisition, direction, recommendation, resumption or intended resumption relating to the Land; and
 - (iii) any matter which, under this Contract the Seller gives no warranty about, the Purchaser has satisfied itself about, or the Purchaser has not relied on, including any statement, representation or warranty.
- (2) The Purchaser acknowledges that, in entering this Contract, 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, acknowledging the Seller is not in possession and it is the Purchaser’s responsibility to obtain vacant possession of the Land;
 - (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 the Purchaser will be able to gain access to the Property for inspection, valuation, or any other purposes prior to Completion;
 - (f) that any chattels are included in the Sale of the Land and the Seller is not required to remove any chattels or fixtures from the Land;
 - (g) whether or not, an Approved Safety Switch for the General-Purpose Socket Outlets or a Compliant Smoke Alarm are installed in the residence acknowledging the Seller is not an

'owner' or 'transferor' under the relevant Acts and accordingly is not obligated to notify the Purchaser.

- (h) whether the Land is affected by an application, or order made in relation to a tree on the Land, made by the Queensland Civil and Administrative Tribunal.
- (i) Whether the Land is subject to a residential tenancy Contract and whether or not there has been an increase in rent in the last 12 months.
- (j) where the Land is a lot in a community titles scheme, that the records of the Scheme are complete and/or accurate;
- (k) 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 28 of the Building Regulation 2021 (Qld) and as a result is not obliged to comply with pool safety requirements under the Building Act 1975 (Qld) and the Building Regulation 2021 (Qld) (or related legislation) including any obligation of owners to give notices thereunder
- (l) that the Land is not contaminated in any way

3.5 Risk

The Land is at the risk of the Purchaser from noon on the 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 Formation Date, then the Seller may terminate this Contract 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 Contract pursuant to this clause, such termination is not an event of default and does not entitle the Purchaser to damages or any relief whatsoever.

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 Contract:

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

4.2 Payment of Deposit

- (1) The Purchaser must pay the Deposit by 3pm on the day the Purchaser executes this Contract.
- (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 Contract and the Seller may affirm or terminate the Contract

4.3 Balance Purchase Price

- (1) The Purchaser must pay to the Seller on the Completion Date the Balance Purchase Price.
- (2) The Purchaser acknowledges and agrees that there will be no adjustments to the Balance Purchase Price due to rates, charges, expenses, imposts, contributions, levies, fees or otherwise.

4.4 Stakeholder Obligation (General)

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

- (1) retain the Deposit until:
 - (a) Completion; or
 - (b) termination of the Contract;
- (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 Contract 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 Contract also will bear interest from the date of judgment to the date of payment (both inclusive).
- (3) Interest:
 - (a) is to be calculated on daily balances at the Default Rate: and
 - (b) paid upon Completion.

4.6 GST

- (1) The Seller and Purchaser agree that the supply the subject of this Contract is not a GST Taxable supply because the supply is input taxed for being the sale of eligible residential premises, pursuant to sections 40-65 and 195-1 of the A New Tax System (Goods and Services Tax) Act 1999 (Cth).
- (2) Notwithstanding clause 4.6(1), if it is determined by the Seller in its own absolute discretion that GST is payable on any supply the Seller makes under or in connection with this Contract:
 - (a) the price or consideration payable for the supply (GST exclusive consideration) is increased by, and the Purchaser must also pay to the Seller, an additional amount equal to the GST payable by the Seller on the supply (GST Amount);
 - (b) the GST Amount must be paid by the Purchaser to the Seller at the earlier of:
 - (i) Completion; or
 - (ii) the time when the GST exclusive consideration is payable -

4.7 GST Withholding Tax

- (1) If 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:
 - (a) the Seller must give the Purchaser a notice in accordance with section 14-255(1) of the Withholding Law;
 - (b) prior to Completion the Purchaser must lodge with the ATO:
 - (i) (i) a GST Property Settlement Withholding Notification form (Form 1); and
 - (ii) (ii) a GST Property Settlement Date Confirmation form (Form 2).
 - (c) on or before Completion, the Purchaser must give the Seller copies of:
 - (i) the Form 1;
 - (ii) confirmation from the ATO that the Form 1 has been lodged including the payment reference number, lodgement reference number and payment slip received in response to lodging the Form 1;
 - (iii) evidence from the ATO that the Form 2 has been lodged; and
 - (iv) a completed ATO payment slip for the Withholding Amount;
 - (d) the Seller irrevocably directs the Purchaser to draw a bank cheque for the GST Withholding Amount in favour of the Commissioner of Taxation and deliver it to the Seller at Completion; and
 - (e) the Seller must pay the GST Withholding Amount to the ATO in compliance with section 14-250 of the Withholding Law promptly after Completion.
- (2) The Purchaser:
 - (a) warrants that any statements made to the Seller in relation to obligations under the Withholding Law are true and correct.
 - (b) irrevocably indemnifies the Seller for all costs, disbursements, payments, losses, interest, or moneys or taxes, imposts, penalties incurred by the Seller following a failure of the Seller to comply with its obligations under this clause 4.7 and in connection with the Purchaser's obligations under the Withholding Law.
- (3) The clause 4.7 applies if:
 - (a) the Seller's notification at Item 9 Part 1 of this Agreement (a GST Residential Withholding Notice pursuant to and in accordance with section 14-255 of Schedule 1 of the Withholding Law) identifies that the Purchaser is required to make a GST Withholding Amount payment in relation to the supply of the Land under this Agreement; or
 - (b) the Seller at any time (including before or after the Formation Date) notifies the Purchaser that the Purchaser is required to make a GST Withholding Amount payment to the Commissioner under section 14-250 of the Withholding Law in relation to the supply of the Land under this Agreement, notwithstanding that the Seller's notification at Item 9 Part 1 of this Agreement, or any other notification provided to the Purchaser by the Seller, identifies otherwise.

4.8 Property Exceeds \$750,000

If this Sale is of Land with a value of \$750,000.00 or more:

- (1) If both the following apply:
 - (a) The Sale is not an excluded transaction under section 14-215 of the Withholding Law; and
 - (b) The Seller has not given the Purchaser on or before the Completion Date for the Seller or each person comprising the person(s) registered on title as the owner(s) of the Land either:
 - (A) A clearance Certificate under section 14-220 of the Withholding Law; or
 - (B) A variation notice under section 14-235 of the Withholding Law which remains current at the Completion Date varying the CGT Withholding Amount to nil,then:
 - (c) The Seller may direct, under clause 4.5, the Purchaser to draw a bank cheque for the CGT Withholding Amount in favour of the Deputy Commissioner of Taxation;
 - (d) 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;
 - (e) The Seller must return the bank cheque in clause 5.11(1)(a)(iv) to the Purchaser's solicitor (or if there is no Purchaser's Solicitor, the Purchaser) at Completion;
 - (f) The Purchaser must pay the CGT Withholding Amount to the Commissioner of Taxation in accordance with section 14-200 of the Withholding Law and give the Seller evidence that it has done so within 2 Business Days of Completion occurring; and
 - (g) For the avoidance of doubt, the Seller may provide to the Purchaser a clearance certificate or variation notice as referred to in provision 4.7(1)(b)(A) or (B) of this Contract for either of the Seller or each person comprising the person(s) registered on title as the owner(s) of the Land, but the Seller shall not be required to provide such clearance certificate or variation notice for both the Seller and each person comprising the person(s) registered on title as the owner(s) of the Land.
- (2) Where the Seller has provided a clearance certificate or variation notice for the Seller, the Purchaser shall not also require the Seller to provide a clearance certificate or variation notice for each person comprising the person(s) registered on title as the owner(s) of the Land; and
- (3) Where the Seller has provided a clearance certificate or variation notice for each person comprising the person(s) registered on title as the owner(s) of the Land, the Purchaser shall not also require the Seller to provide a clearance certificate or variation notice for the Seller.
- (4) In this Part 4:
 - (a) **ATO** means the Australian Taxation Office and includes a reference to the Commissioner of Taxation and Deputy Commissioner of Taxation, and vice versa, as required;
 - (b) **Withholding Law** means Schedule 1 to the Taxation Administration Act 1953 (Cth) and any amendments;
 - (c) **CGT Withholding Amount** means the amount (if any) required to be withheld for Foreign Resident Capital Gains Withholding Tax under Subdivision 14-D of Schedule 1 to the Taxation Administration Act 1953 (Cth).

- (d) **GST Withholding Amount** means the amount (if any) determined under section 14-250 of the Withholding Law required to be paid to the Commissioner of Taxation.

PART 5: COMPLETION

5.1 Time and Place for Completion

- (1) Completion is to be a physical settlement 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 3.00pm on the day before the Completion Date);
 - (d) between the hours of 11.00am and 3.00pm AEST.
- (2) Irrespective of any other provision in this Contract, if the Completion Date falls on a Saturday, Sunday or public holiday in Logan, Completion is to be effected on the Business Day next following the Completion Date.
- (3) If Completion is not completed by 3:00 pm on the Completion Date, the Purchaser commits a fundamental breach of the Contract and the Seller may then terminate this Contract forthwith and retain the Deposit.

5.2 Preparation and Delivery of Transfer Documents

- (1) The Seller will:
- (a) prepare the Transfer; and
 - (b) deliver it to the Purchaser at Completion.
- (2) It is the Purchaser's sole responsibility to undertake and effect the stamping and registration of the Transfer, including that it is the Purchaser's sole responsibility to pay, without any right to reimbursement or set off, any taxes, duties, costs, expenses, fees, interest, and/or any liabilities whatsoever arising from or in connection with this Sale, the Land and/or the Transfer. The Purchaser acknowledges and irrevocably agrees that the Purchaser shall not receive the Transfer any earlier than Completion.

5.3 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).

5.4 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 Contract; and
- (2) preserve and promote the entitlements of the other Party under the Contract, before and after Completion.

5.5 Extension of Completion Date

- (1) The Seller may, at any time up to 3 pm on the Completion Date, extend the Completion Date by giving a notice under this clause nominating a new date for Completion which must be no later than 20 Business Days after the original Completion Date. (**'Extension Notice'**)
- (2) More than one Extension Notice may be given under clause 5.6(1) provided the new date for Completion is no later than 20 Business Days after the extended Completion Date.

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 Contract.
- (2) No error, omission or misdescription in:
 - (a) **Item 7;**
 - (b) the boundaries or area of the Land,will invalidate this Contract 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 Contract.
- (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 Contract if:

- (1) it fails to discharge an obligation the Contract 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 Contract 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 Contract.

7.3 Seller's Remedies

- (1) 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 Seller may affirm or terminate the Contract.
- (2) If it affirms the Contract, 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 Contract under this Part, the Seller may:
- (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.

PART 8: MISCELLANEOUS

8.1 Time

Unless expressly provided otherwise in this Contract, time is of the essence of the Contract 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 Contract; 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 Contract:

- (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 2 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.

8.5 Legal Costs

- (1) Each party must bear its own legal expenses in relation to the negotiation, preparation, stamping and execution of this Contract.
- (2) The Purchaser, however, must bear, and indemnify Seller against, all stamp duty assessed upon the Contract 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 Cooling-off Period

- (1) This Contract of Sale is not a contract to which Part 7 of the *Property Occupations Act 2014* (Qld) applies and therefore no cooling-off period applies to this contract.
- (2) Where for whatever reason this Contract is a contract to which Part 7 of the *Property Occupations Act 2014* (Qld) applies and a cooling-off period would normally be applicable, the Purchaser hereby gives written notice to the Seller waiving the entire cooling-off period for this contract, pursuant to section 167 of the *Property Occupations Act 2014* (Qld). By executing this contract, the Purchaser is also executing its written notice under this clause.
- (3) Where for whatever reason a cooling-off period is held to apply to this contract by a Court, this contract may be subject to a 5-business day statutory cooling-off period. A termination penalty of 0.25% of the purchase price applies if the Purchaser terminates the contract during the statutory cooling off period. The Purchaser warrants that the Purchaser has obtained an independent property valuation and independent legal advice about this Contract of Sale and his or her cooling off rights before signing.

PART 9: FOREIGN ACQUISITION

9.1 Purchaser warranty

The Purchaser irrevocably warrants:

- (1) that the Purchaser is not a foreign person within the meaning of the Foreign Acquisition and Takeovers Act 1975 (Cth); or
- (2) that the Purchaser is a foreign person within the meaning of the Foreign Acquisition and Takeovers Act 1975 (Cth) and that the Treasurer of the Commonwealth of Australia has advised in writing that the Treasurer has no objection to the acquisition of the Land by the Purchaser. In this case the Purchaser must provide the Seller with a copy of such documentation within 24 hours after the Formation Date.

PART 10: GUARANTEE AND INDEMNITY (APPLICABLE TO CORPORATE PURCHASERS)

10.1 Consideration

The Guarantor acknowledges that the Seller:

- (1) enters into this Contract at the request of the Guarantor; and
- (2) is acting in reliance on the Guarantor incurring obligations and giving rights under this Contract.

10.2 Guarantee

- (1) The Guarantor unconditionally and irrevocably guarantees to the Seller the Purchaser's compliance with the Purchaser's obligations under this Contract including each obligation to pay money.
- (2) The Guarantor agrees to comply with those obligations on demand from the Seller (including an obligation to pay money) as if it were the principal obligor if:
 - (a) the Purchaser does not comply with those obligations on time and in accordance with this Contract (including an obligation to pay money);
 - (b) an obligation the Purchaser would otherwise have under this Contract (including an obligation to pay money) is found to be void, voidable or unenforceable; or
 - (c) an Ipso Facto Event occurs. An "Ipso Facto Event" means the Purchaser is the subject of an announcement, application, compromise, arrangement, the appointment of a managing controller, or administration as described in section 415D(1), 434J(1) or 451E(1) of the Corporations Act or any process which under any law with a similar purpose may give rise to a stay on, or prevention of, the exercise of contractual rights.

A demand may be made whether or not the Seller has made demand on the Purchaser.

10.3 Indemnity

- (1) The Guarantor indemnifies the Seller against, and agrees to reimburse and compensate it for, any loss arising or incurred if:
 - (a) an obligation the Purchaser or the Guarantor would otherwise have under this Contract (including an obligation to pay money) is found to be void, voidable or unenforceable;
 - (b) a representation or warranty by the Purchaser in this Contract is found to have been incorrect or misleading (including by omission) when made or taken to be made; or
 - (c) a liquidator disclaims this Contract.
- (2) The Guarantor agrees to pay amounts due under this clause 10.3 on demand from the Seller.
- (3) The Seller need not incur expense or make payment before enforcing this right of indemnity.

10.4 Extent of guarantee and indemnity

- (1) Each of the guarantee in clause 10.2 and the indemnity in clause 10.3 is a continuing obligation despite any intervening payment, settlement or other thing (including Completion) and extends to all of the Purchaser's obligations in connection with this Contract.
- (2) The Guarantor waives any right it has of first requiring the Seller to make demand, commence proceedings or enforce any other right against the Purchaser or any other person before claiming from the Guarantor under this clause Part 10 .

10.5 Guarantor acknowledgement

The Guarantor acknowledges that before signing this Contract, and incurring obligations and giving rights under this Part 10, it:

- (1) was given a copy of this Contract (and all documents giving rise to an obligation of the Purchaser in connection with this Contract) and had full opportunity to consider their provisions; and
- (2) made itself aware of the financial position of the Purchaser and any other person who guarantees any of the Purchaser's obligations in connection with this Contract.

10.6 Rights of the Seller are protected

- (1) Rights given to the Seller under this Contract and this clause 27, and the Guarantor's liabilities under it, are not affected by any act or omission or any other thing which might otherwise affect them under law or otherwise. For example, those rights and liabilities are not affected by:
 - (a) any act or omission:
 - (b) varying, replacing, supplementing, extending or restating in any way and for any reason any agreement or arrangement under which the obligations guaranteed under clause 27.2 are expressed to be owing;
 - (c) releasing the Purchaser or giving the Purchaser a concession (such as more time to pay);
 - (d) releasing any person who gives a guarantee or indemnity in connection with any of the Purchaser's obligations;
 - (e) by which a person becomes a Guarantor after the date of this Contract;
 - (f) by which the obligations of any person who guarantees any of the Purchaser's obligations (including obligations under this clause 27) may become unenforceable;
 - (g) by which any person who was intended to guarantee, or provide a security interest securing, any of the Purchaser's obligations does not do so, or does not do so effectively; or
 - (h) by which a person who is a co-surety or co-indemnifier is discharged under an agreement or by operation of law;
- (2) a person dealing in any way with this Contract (including this clause 27) including the termination, surrender or expiry of, or any assignment or nomination;
 - (a) any transfer of a right of the Seller;
 - (b) the death, mental or physical disability, or Insolvency of any person, including the Guarantor or the Purchaser;
 - (c) changes in the membership, name or business of any person;
 - (d) acquiescence or delay by the Seller or any other person; or
 - (e) a liquidator disclaiming this Contract.

10.7 No merger

- (1) This Part 10 does not merge with or adversely affect, and is not adversely affected by, any of the following:

- (a) any other guarantee, indemnity, Encumbrance or other right, power or remedy to which the Seller is entitled; or
 - (b) a judgment which the Seller obtains against the Guarantor, the Purchaser or any other person in connection with this Contract.
- (2) The Seller may still exercise its rights under this Contract as well as under the judgment, guarantee, indemnity, Encumbrance or the right, power or remedy.

10.8 Guarantor's rights are suspended

- (1) As long as any obligation is required, or may be required, to be complied with in connection with this Contract, the Guarantor may not, without the Seller's consent:
- (a) reduce its liability under this Part 10 by claiming that it or the Purchaser or any other person has a right of set-off or counterclaim against the Seller;
 - (b) claim or exercise any right to claim, to be entitled (whether by way of subrogation or otherwise) to the benefit of another guarantee, indemnity (or another assurance against loss similar to a guarantee or indemnity) or Encumbrance given in connection with this Contract or any other amount payable under this Part 10;
 - (c) claim an amount from the Purchaser, or another guarantor (including a person who has signed this Contract as a "Guarantor"), under a right of indemnity or contribution; or
 - (d) claim an amount in the Insolvency of the Purchaser or of another guarantor of any of the Purchaser's obligations (including a person who has signed this Contract as a "Guarantor").
- (2) This clause 10.8 continues after the guarantee and indemnity in this Part 10 ends.

10.9 Reinstatement of rights

- (1) Under law relating to Insolvency, a person may claim that a transaction (including a payment) in connection with this Contract (including this Part 10) is void or voidable.
- (2) If a claim of the kind referred to in clause 10.9(1) is made and upheld, conceded or compromised, then:
- (i) the Seller is immediately entitled as against the Guarantor to the rights in connection with this Contract (including this Part 10) to which it was entitled immediately before the transaction; and
 - (ii) on request from the Seller, the Guarantor agrees to do anything (including signing any document) to restore to the Seller any encumbrance (including this Part 10) held by it from the Guarantor immediately before the transaction.
- (3) The Guarantor's obligations under this clause 10.9 are continuing obligations, independent of the Guarantor's other obligations under this Contract and continue after the guarantee and indemnity in this Part 10 ends.

10.10 Extent of Guarantor's obligations

If more than one person is named as "Guarantor", each of them is liable for all the obligations under this clause 27 both individually and jointly with any one or more other persons named as "Guarantor".

10.11 Dealing with interests

The Seller may assign or otherwise deal with its rights under this Part 10 in any way it considers appropriate and, if the Seller does this, the Guarantor may not claim against any assignee (or any other person who has an interest in this Part 10) any right of set-off or other rights the Guarantor has against the Seller.

10.12 Costs

- (1) The Guarantor agrees, within 5 Business Days of demand, to pay or reimburse the Seller's costs of exercising, enforcing or preserving rights, powers or remedies (or considering doing so) in connection with this Part 10, or doing anything in connection with any enquiry by an Authority involving the Guarantor, its assets, this Part 10 or anything in connection with them.
- (2) The Guarantor agrees to pay for anything that it agrees to do under this Guarantee.

10.13 Obligation to pay interest

- (1) The Guarantor agrees to pay interest on any amount under the guarantee and indemnity in this clause 27 which:
 - (a) is not paid on the due date for payment; and
 - (b) is not otherwise incurring interest.
- (2) The interest accrues daily from (and including) the due date to (but excluding) the date of actual payment (both before and after judgment as an independent obligation) and is calculated on actual days elapsed and a year of 365 days.
- (3) The Guarantor agrees to pay interest under this clause on demand from the Seller.

10.14 Rate of interest

The rate of interest applying to each daily balance is the Default Rate.

10.15 Compounding

Interest payable under clause 10.13 which is not paid when due for payment may be added to the overdue amount by the Seller at intervals which the Seller determines from time to time or, if no determination is made, every 30 days. Interest is payable on the increased overdue amount at the rate set out in clause 10.14 and in the manner set out in clause 10.13.

10.16 Payments

The Guarantor agrees to make payments under the guarantee and indemnity in this Part 10 to the Seller (or to a person nominated by the Seller in a notice to the Guarantor):

- (1) in full without set-off or counterclaim, and without any deduction; and
- (2) in the currency in which the payment is due, and otherwise in Australian dollars, in immediately available funds.

10.17 Essential term

The Guarantor's compliance with its obligations under this Part 10 is an essential term of this Contract.

10.18 Guarantor to sign

The Purchaser must ensure that the Guarantor signs this Contract as Guarantor. The Purchaser's obligation under this clause 10.18 is an essential term of this Contract.

10.19 Each signatory bound

This Part 10 binds each person who signs this Contract as Guarantor even if another person who was intended to sign as Guarantor does not sign it or is not bound by it.

ATTESTATIONS

Seller

EXECUTED and DELIVERED on behalf of LOGAN CITY COUNCIL ABN 21 627 796 435 pursuant to *Local Government Act 2009 (Qld)* section 236, by the head/a delegate/ an authorized officer, who certifies he/she is the proper officer to execute the Contract:

.....
Head / Delegate / Authorized Officer

.....
Full name [*Print*]

Purchaser Execution - Individual

If this Contract is subject to a 5 business day statutory cooling-off period a termination penalty of 0.25% of the Purchase Price may apply if the Purchaser terminates the Contract during the statutory cooling-off period. It is recommended the Purchaser obtain an independent property valuation and independent legal advice about the Contract and his or her cooling-off rights, before signing.

By executing this Contract, the Purchaser waives the cooling-off period in its entirety pursuant to this written notice and/or the written notice in clause 8.6 of this Contract. The Purchaser irrevocably warrants, agrees and declares that the Purchaser has read, understood and is bound by the terms of this Contract for Sale

EXECUTED and DELIVERED by

in the presence of a witness:

.....
Signatory

.....
Witness

.....
Full name [*Print*]

Purchaser Execution — Corporation:

EXECUTED and DELIVERED in accordance with s.127(1) of the Corporations Act 2001 (Cth).

.....
Signature
.....
Full name *[Print]*
.....
Capacity: Director
 Company Secretary
 Sole Director & Sole Company Secretary
 Sole Director (company has no company secretary)

EXECUTED and DELIVERED in accordance with s.127(1) of the Corporations Act 2001 (Cth).

.....
Signature
.....
Full name *[Print]*
.....
Capacity: Director
 Company Secretary
 Sole Director & Sole Company Secretary
 Sole Director (company has no company secretary)

Guarantor Execution — Individual:

EXECUTED and DELIVERED by: _____ in the presence of a witness:

.....
Full name *[Print]*

.....
Signatory

.....
Witness

EXECUTED and DELIVERED by: _____ in the presence of a witness:

.....
Full name *[Print]*

.....
Full name *[Print]*

.....
Signatory

.....
Witness

.....
Full name *[Print]*

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LOGAN CITY COUNCIL



CONTRACT OF SALE

Lot # on #

#Property Address#