



# **SPECIAL CONDITIONS**

Resource Booklet

# SPECIAL CONDITIONS

<b>01</b>	Page	<b>07</b>	Page	<b>13</b>	Page	<b>19</b>	Page
DUE DILIGENCE	6	SUBJECT TO THE SALE OF THE BUYERS PROPERTY, WHERE THE BUYER HAS ALREADY ENTERED INTO A CONTRACT FOR THE SALE OF THEIR HOME	11	FORFEIT OF DEPOSIT IF FINANCE CONDITION NOT SATISFIED	15	MARGIN SCHEME TO APPLY- SELLER	19
<b>02</b>		<b>08</b>		<b>14</b>		<b>20</b>	
SATISFACTORY SEARCH RESULTS	7	SUBJECT TO SALE OF THE BUYERS PROPERTY WHERE NO EXISTING CONTRACT	12	PAYMENT OF AGENTS COMMISSION WHERE DEPOSIT IS INSUFFICIENT	15	GST – FARM CONCESSION	20
<b>03</b>		<b>09</b>		<b>15</b>		<b>21</b>	
SELLER TO OBTAIN POOL FENCE APPROVAL	8	SUNSET CLAUSE	13	SUBJECT TO BODY CORPORATE APPROVAL FOR THE BUYER TO BE ABLE TO KEEP A PET IN THE UNIT/TOWNHOUSE	16	GST PAYABLE BY BUYER IN ADDITION TO PRICE	21
<b>04</b>		<b>10</b>		<b>16</b>		<b>22</b>	
FLOODING ACKNOWLEDGEMENT	9	SUBJECT TO PRIOR CONTRACT TERMINATING	13	SUBSTITUTION OF BUYER AFTER CONTRACT IS SIGNED	17	NO BODY CORPORATE	21
<b>05</b>		<b>11</b>		<b>17</b>		<b>23</b>	
NON APPROVED BUILDING WORKS ACKNOWLEDGEMENT (E.G. PATIO)	9	EMAIL OR FACSIMILE SIGNING CLAUSE	14	ACCESS FOR RENOVATIONS BEFORE COMPLETION	18	POOL FENCE NOT COMPLIANT	21
<b>06</b>		<b>12</b>		<b>18</b>		<b>24</b>	
PROPERTY ACCEPTED AS IS – NO BUILDING & PEST	10	DEPOSIT BOND OR BANK GUARANTEE AS DEPOSIT	14	APPLY THE MARGIN SCHEME – BUYER	19	PROPERTY AT SELLER'S RISK UNTIL COMPLETION DATE	22
						<b>25</b>	
						REPAIRS PRIOR TO COMPLETION – SELLER	22
						<b>26</b>	
						SELLER THE EXECUTOR AND NOT YET THE REGISTERED PROPRIETOR	23

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# SPECIAL CONDITIONS

<b>27</b>	Page	<b>35</b>	Page	<b>42</b>	Page	<b>50</b>	Page
FINAL INSPECTION APPROVALS BEING ISSUED	23	SUBJECT TO TRANSMISSION OF DEATH REGISTRATION	27	EARLY RELEASE OF DEPOSIT BEFORE COMPLETION	31	INDEPENDENT CONTRACTS – CONTEMPORANEOUS COMPLETION AND TERMINATION	37
<b>28</b>		<b>36</b>		<b>43</b>		<b>51</b>	
BODY CORPORATE INSPECTION	24	VALUATION	28	SELLER TO PROVIDE VACANT POSSESSION	32	LAND SALES ACT EXEMPTION	38
<b>29</b>		<b>37</b>		<b>44</b>		<b>52</b>	
BUYER AND SELLER ENTERING TENANCY AGREEMENT	25	VISUAL INSPECTION OF PROPERTY	28	ACCESS PRIOR TO COMPLETION FOR STORAGE OF GOODS	33	SELLER REMAIN IN POSSESSION AFTER COMPLETION – LICENCE FEES NO RENTAL AGREEMENT	39
<b>30</b>		<b>38</b>		<b>45</b>		<b>53</b>	
FIRB APPROVAL	25	POOL SAFETY CERTIFICATE NOT REQUIRED PRIOR TO COMPLETION	29	EARLY POSSESSION PRIOR TO COMPLETION – NO RENT	34	SELLER REMAIN IN POSSESSION AFTER COMPLETION – RENTAL AGREEMENT	40
<b>31</b>		<b>39</b>		<b>46</b>		<b>54</b>	
BUYER TO BE SATISFIED WITH PRESENT USE	25	POOL SAFETY TO BE OBTAINED AND PAID FOR BY THE SELLER	29	EARLY POSSESSION PRIOR TO COMPLETION – RENT APPLIES	35	RURAL LIVESTOCK OR CROPS	41
<b>32</b>		<b>40</b>		<b>47</b>		<b>55</b>	
SOIL TEST	26	EXISTING REGISTERED AND UNREGISTERED TITLE ENCUMBRANCES	30	CONTAMINATION	36	SOLAR PANELS	42
<b>33</b>		<b>41</b>		<b>48</b>			
SURVEY	26	“AS IS, WHERE IS” CONDITION – NO OBJECTIONS BY BUYER	30	BUILDER SELLER	36		
<b>34</b>				<b>49</b>			
SUBJECT TO COMPLETION OF DWELLING / IMPROVEMENT	27			SELLER FINANCE	37		

# DUE DILIGENCE

**1** This Contract is conditional upon the Buyers conducting satisfactory investigations (in the Buyer's sole discretion) in relation to the property within [insert timeframe e.g. 21 days from the Contract Date] ("the Due Diligence Date"). If the Buyer is not satisfied with these investigations, the Buyer can terminate this Contract by giving written notice to the Seller at any time before 5.00pm on the Due Diligence Date and the Deposit must be refunded to the Buyer in full.

**2** If the Buyer does not terminate this Contract by 5.00pm on the Due Diligence Date then this Special Condition shall be deemed to be satisfied.

[OR – ALTERNATIVE TEXT]

If the Buyer(s) do not give notice by 5.00pm on the last day of the period then the Seller(s) may terminate this Contract by notice in writing to the Buyer(s) or Buyer(s) solicitors and in that event all deposit monies shall be refunded in full to the Buyer(s).

**3** The Seller hereby authorises the Buyer or their advisors to enter on the Property for the purposes of the due diligence investigations upon giving reasonable notice.

**4** This Special Condition is inserted for the benefit of the Buyer and may be waived by the Buyer at any time.

# SATISFACTORY SEARCH RESULTS

**1** This Contract is subject to and conditional on the Buyer being satisfied (in the Buyers sole discretion) with the searches the Buyer undertakes on the Property within [insert timeframe e.g. 14 or 21 days of the Contract Date]. ("the Search Result Date").

**2** The Buyer must give notice to the Seller in writing on or before the Search Result Date that:

**(a)** The results of its investigation are not satisfactory to the Buyer and the Buyer terminates this Contract in which case the Deposit must be refunded to the Buyer in full; or

**(b)** The Buyer is satisfied with the search results or waives this condition.

**3** The Seller may terminate this Contract by notice in writing to the Buyer if notice is not given under this condition by 5.00pm on or before 21 days from the Contract Date. This is the Seller's only remedy for the Buyer's failure to give notice.

# SELLER TO OBTAIN POOL FENCE APPROVAL

This Contract is subject to and conditional on the Seller obtaining (at the Seller's cost) all final inspections and local authority approvals for the swimming pool and swimming pool fence on the Property (the "Approvals"). In the event that the Seller has not obtained the Approvals, the Buyer can:

- 1** Terminate this Contract and the Deposit must be refunded in full to the Buyer; or
- 2** Require the Seller to do all necessary works, complete all necessary paperwork and pay all fees to obtain the final inspections and local authority approvals prior to Completion.

The Seller acknowledges that this clause is for the benefit of the Buyer.

# FLOODING ACKNOWLEDGEMENT

The Buyer acknowledges that the Seller's agent has disclosed that the Property has been flood affected in the past and that the Buyer is relying on the Buyer's own judgment in entering into this Contract and shall not raise any requisition or objection to the fact that the property has been flood affected.

# NON APPROVED BUILDING WORKS ACKNOWLEDGEMENT (E.G. PATIO)

**1** The Seller discloses to the Buyer that the improvements on the Land include a [insert structure e.g. patio] which has been constructed on the Property without Local Government Approval.

**2** The Buyer agrees not to make any requisition, objection or claim in relation to the existence of the [insert structure e.g. patio] despite any standard term herein.

# PROPERTY ACCEPTED AS IS – NO BUILDING & PEST

The Buyer must not terminate this Contract or make any claim against the Seller in relation to:

- 1** any building defects of any kind;
- 2** any pest infestation or risk of infestation of any kind;
- 3** any inadequacy of any kind in relation to pool safety;
- 4** any other requirement of any competent authority;

The Buyer relies on their own judgement upon entering into this Contract.

The Buyer acknowledges that the Seller would not have agreed to enter into this Contract without this assurance.

# SUBJECT TO THE SALE OF THE BUYERS PROPERTY, WHERE THE BUYER HAS ALREADY ENTERED INTO A CONTRACT FOR THE SALE OF THEIR HOME:

**1** This Contract is subject to and conditional upon the Completion of the Buyer's property at [insert property address] (the "Buyer's Property") on or before [insert number of days e.g. 30 days] from the Contract Date.

**1.1** Should Completion of the Buyer's Property not be effected for any reason by the date specified above, then either party may terminate this Contract and all deposit monies paid by the Buyer will be refunded in full.

# SUBJECT TO SALE OF THE BUYER'S PROPERTY WHERE NO EXISTING CONTRACT

**1** This Contract is subject to and conditional upon the Buyer obtaining a valid and enforceable Contract for the sale of the property at [insert property address] ("the Property") and such Contract becoming unconditional on or before [insert number of days or date] and with a Completion date no longer than [insert timeframe].

**2** The Buyer will immediately advise the Seller or Seller's solicitors when a sale Contract has been obtained and further advise the date thereof and date by which the Contract will become unconditional with respect to finance and building and pest inspections and any other special conditions.

**3** If the Buyer obtains a sale Contract

within the sale period mentioned above then this Contract will be conditional upon the successful Completion of that sale Contract and the date of Completion of this Contract shall be contemporaneous with the Completion date of that sale Contract.

**4** If the Buyer does not obtain a sale Contract within the sale period mentioned above or does not advise the Seller or Seller solicitors by 5.00pm on the final day of the sale period that a sale Contract has been obtained then either the Buyer or Seller may terminate this Contract by notice in writing to the other and all deposit monies shall be refunded in full to the Buyer.

**5** The Buyer must use its best endeavours to obtain a sale Contract during the whole sale period.

# SUNSET CLAUSE

The Seller is entitled to continue to market this property whilst it is still conditional on any special condition and in the event that the Seller receives another Contract of sale that in the Seller's opinion is more favourable than this Contract, then the Seller is entitled to give notice in writing to the Buyer requesting that the Buyer make this Contract unconditional with regard to any special conditions not yet satisfied. If the Buyer does not in writing make this Contract unconditional with regard to any special conditions not yet satisfied within two (2) business days from the giving of the notice by the Seller then this Contract is at an end and the Deposit must be refunded in full to the Buyer.

# SUBJECT TO PRIOR CONTRACT TERMINATING

**1** This Contract is subject to and conditional upon the termination of the Contract entered into between the Seller and [insert other Buyer's name] dated [insert date of other Contract] "the Prior Contract" within [insert number of days e.g. 14 days] days from the date of this Contract.

**1.1** Should the Prior Contract not be terminated on or before [insert number of days] days from the date of this Contract, this Contract will be at an end and the Deposit must be refunded to the Buyer in full.

## EMAIL OR FACSIMILE SIGNING CLAUSE

The Buyer or Seller may enter into this Contract upon one party signing the Contract that has been signed by the other (or a photocopy, facsimile copy, or a printed electronic copy of that Contract) and transmitting a facsimile copy or electronic copy of it to the other party or to the other party's agent or solicitor.

## DEPOSIT BOND OR BANK GUARANTEE AS DEPOSIT

**1** The Buyer and Seller hereby agree that the Deposit may be paid by way of Deposit Bond or Bank Guarantee, despite any other standard condition herein.

**2** On the Completion Date the Buyer will pay the Deposit to the Seller and the Deposit Holder will return the Deposit Bond or Bank Guarantee to the Buyer.

**3** The Buyer must not do or omit to do anything to cause the Deposit Bond or Bank Guarantee to be withdrawn, revoked, cancelled or limited in any way prior to Completion in which event the Buyer will be in default of this Contract.

## FORFEIT OF DEPOSIT IF FINANCE CONDITION NOT SATISFIED

If the Buyer gives notice of termination due to the Buyer's failure to obtain satisfactory finance approval, the Seller is entitled, to retain [insert amount] of the Deposit as their only recourse against the Buyer. This Special Condition prevails over any standard term herein in the event of any inconsistency.

## PAYMENT OF AGENT'S COMMISSION WHERE DEPOSIT IS INSUFFICIENT

In the event that the Deposit held by the Deposit Holder is not sufficient to pay the agent its commission, marketing and GST, then the Buyer and Seller agree that the Buyer is hereby irrevocably authorised and directed to pay the balance commission, marketing costs and GST on behalf of the Seller to the Agent from the balance purchase monies on the Completion Date. This special condition is expressed to be for the benefit of the Agent in accordance with section 55 of the Property Law Act 1974 as amended. The Seller by executing this Contract (as the Agents duly authorised attorney) accepts the benefit of this special condition on behalf of the Agent.



# SUBJECT TO BODY CORPORATE APPROVAL FOR THE BUYER TO BE ABLE TO KEEP A PET IN THE UNIT/TOWNHOUSE

This Contract is subject to and conditional upon the Body Corporate providing written approval within [insert number of days] from the Contract Date (the “Pet Approval Date”) that the Buyer may keep a [insert nature of pet] in the Property. Should approval not be obtained by the Pet Approval Date the Buyer may terminate this Contract (in which case the Deposit must be refunded in full) or the Buyer may waive the benefit of this clause.

If the Buyer elects not to waive the benefit of this clause and fails to give notice to the Seller by the Pet Approval Date then the Seller can terminate this Contract by giving written notice to the Buyer and the Deposit must be refunded in full.

# SUBSTITUTION OF BUYER AFTER CONTRACT IS SIGNED

**1** The Seller acknowledges that the Buyer has executed this Contract without having had the opportunity to obtain advice on the suitability of the Buyer entity for this transaction.

**2** The Buyer may provide notice to the Seller within [insert number of days i.e. 7 days] from the Contract Date terminating this Contract on the condition that the parties enter into a new Contract on identical terms as this one save for the change to the Buyer entity and allowing for any conditions already expired or satisfied.

**3** If the Buyer makes the election referred to in this clause then the parties agree to enter into the new Contract within 3 business days from the date the notice is provided to the Seller and this Contract will be at an end. Each party agrees to bear their own costs in relation to the new Contract.

# ACCESS FOR RENOVATIONS BEFORE COMPLETION

- 1** The Seller agrees to allow access for the Buyer and appropriate tradespeople at reasonable times to the property to obtain quotes to conduct renovations to the property (“the Work”).
- 2** On the Contract becoming unconditional, the Seller agrees to allow the Buyer access to commence the Work. The Work must be conducted in a satisfactory and workmanlike manner by appropriately qualified and/or licensed tradespeople at the Buyers cost.
- 3** In the event that Completion does not occur, through no fault of the Seller, the Buyer agrees to pay all the costs to ensure the Work is completed in a satisfactory and workmanlike manner and hereby indemnifies the Seller against any costs, damages or other liability caused by the Work.
- 4** The Buyer must take out appropriate insurance to the Seller’s satisfaction and ensure the tradesmen are also insured.

# APPLY THE MARGIN SCHEME - BUYER

The Purchase Price includes GST and the Seller cannot claim any extra amount from the Buyer in respect of GST. The Buyer acknowledges that the Seller may use the margin scheme under Division 75 of the GST Act to calculate the GST payable by the Seller in respect of the Purchase Price.

# MARGIN SCHEME TO APPLY- SELLER

The Seller elects to apply the Margin Scheme under Division 75 of the GST Act to calculate the GST payable by the Seller in respect of the Purchase Price.

# GST – FARM CONCESSION

**(a)** The sale and purchase of the property has been negotiated on the basis that the supply of the property constituted by the sale is within the GST free concession for the supply of farm land for farming (the GST concession) contained in section 38-480 of the GST Act.

**(b)** Each of the parties to this Contract warrants that to the best of their knowledge and belief all of the conditions for the GST concession applying in relation to the supply constituted by the sale of the property will be fulfilled.

**(c)** If at the time of Completion of this Contract the Buyer does not intend that a farming business be carried on the property the Buyer will before Completion notify the Seller of this.

**(d)** If for any reason the supply constituted by the property is not GST free then the Buyer shall on demand in exchange for a tax invoice pay to the Seller by way of further consideration the amount of GST.

**(e)** The provision of this clause shall continue to apply after the Completion date.

**(f)** The Seller agrees that it will carry on the farming enterprise until the day of the supply.

**(g)** For the purpose of this clause, the following terms and meanings shall apply;

**(i)** GST means a goods and services tax imposed under the GST law;

**(ii)** GST law means A New Tax System (Goods and Services Tax) 1999 and related law; and

**(iii)** Taxable supply has the meaning given to that term in the GST law.

# GST PAYABLE BY BUYER IN ADDITION TO PRICE

The purchase price herein is exclusive of any goods and services tax and the Buyer must pay to the Seller on Completion of this Contract in addition to the price the amount of the GST which amount will be deemed to be part of the balance of purchase money due and payable.

The Seller shall provide the Buyer with a tax invoice on Completion thereby enabling the Buyer to claim an input tax credit if applicable for the amount paid.

# NO BODY CORPORATE

The Seller discloses to the Buyer that there is no operational Body Corporate for the Property. The Buyer acknowledges that despite anything to the contrary contained herein the Buyer cannot terminate this Contract for any reason related to the absence of a fully operational Body Corporate (or lack of insurance, or lack of Administrative Fund or Sinking Fund).

# POOL FENCE NOT COMPLIANT

The Seller discloses to the Buyer that the swimming pool on the Property may not have fencing that complies with the current legislative requirements. The parties agree that the Buyer cannot terminate this Contract for any reason directly or indirectly related to the swimming pool security or fencing that fails to comply with current legislative requirements.

# PROPERTY AT SELLER'S RISK UNTIL COMPLETION DATE

Notwithstanding the standard provisions herein, the Seller and Buyer hereby agree that the property shall be at the Seller's risk up to and until Completion of the Contract.

# REPAIRS PRIOR TO COMPLETION - SELLER

This Contract is subject to and conditional on the Seller repairing at his/her/their expense, the [insert as applicable] ("the Repairs") in the property to full working order prior to Completion. If the Repairs are not completed to the satisfaction of the Buyer prior to Completion, then the Buyer may terminate the Contract and be refunded the Deposit or deduct a sum of money from the Purchase Price for the Repairs equivalent to a quote from a qualified and/or licensed repairer of their choice and complete the purchase.

# SELLER THE EXECUTOR AND NOT YET THE REGISTERED PROPRIETOR

The Seller is the executor of the estate of the late registered proprietor. Completion hereof shall take place on the later of 42 days from the date hereof or 14 days after written notice to the Buyer that the Seller is registered as proprietor. In the event that the Seller has not become the registered proprietor of the property within four months of the date hereof then either party may rescind this Contract whereupon the deposit will be refunded to the Buyer without deduction.

# FINAL INSPECTION APPROVALS BEING ISSUED

This Contract is subject to and conditional upon the Buyer being satisfied prior to Completion, in the Buyer's absolute discretion, that all final inspections and local authority approvals have been obtained for all the improvements on the Property. In the event that the Buyer is not satisfied, the Buyer may terminate this Contract by notice to the Seller and the Deposit must be refunded to the Buyer.

# BODY CORPORATE INSPECTION

This Contract is subject to and conditional on the Buyer being satisfied in their absolute discretion with the results of a body corporate records inspection to be conducted by the Buyer within [insert timeframe i.e. 21 days] from the Contract Date. In the event that the Buyer is not satisfied with this inspection the Buyer may give notice to the Seller terminating this Contract and the Deposit must be refunded to the Buyer.

# BUYER AND SELLER ENTERING TENANCY AGREEMENT

This Contract is subject to and conditional on the Buyer (as Landlord) entering into a Residential Tenancy Agreement with [insert name of tenant], prior to Completion.

The Residential Tenancy Agreement is to include the following terms and conditions:

- 1 That the rent payable is for [\$insert] per week;
- 2 That there is a bond for the sum of [\$insert];
- 3 That the agreement is for a [insert monthly period] period;

If the Residential Tenancy Agreement is not signed by both parties on or before the Completion Date then the Seller may elect to terminate this Contract and the Deposit must be refunded to the Buyer.

# FIRB APPROVAL

1 This Contract is subject to the Foreign Investment Review Board (hereinafter called "F.I.R.B.") granting approval to this transaction.

2 The Buyer must apply to the F.I.R.B. for approval immediately after signing this Contract and use endeavours to obtain such approval.

3 In the event that such approval is not granted before the [insert date] then this Contract is at an end and all the Deposit must be refunded to the Buyer.

4 The Buyer must notify the Seller of the result of the application to the F.I.R.B. as soon as it is received.

# BUYER TO BE SATISFIED WITH PRESENT USE

This Contract is subject to and conditional on the Buyer being satisfied that the planning scheme in which the Property is located allows for the Present Use of the Property on or before the Completion Date. In the event that the Buyer is not satisfied in their absolute discretion with the planning scheme, then the Buyer may terminate this Contract by notice to the Seller and the deposit must be refunded to the Buyer. The Seller acknowledges that this special condition is for the benefit of the Buyer.

## SOIL TEST

This Contract is subject to and conditional upon the Buyer being satisfied in the Buyer's absolute discretion with the results of a soil test to be conducted by the Buyer (or the Buyer's Contractor) on the Property at the Buyer's cost, within [insert timeframe here i.e. 14 days] from the Contract Date. If the Buyer is not satisfied with the results of the soil test, the Buyer may terminate this Contract by notice to the Seller and the Deposit must be refunded to the Buyer. The Buyer and its Contractors are authorised to enter the Property for the purpose of conducting the soil test at a reasonable time. This special condition is for the benefit of the Buyer.

## SURVEY

This Contract is subject to and conditional on the Buyer being satisfied, in their absolute discretion, with the results of a survey of the Property within [insert timeframe here i.e. 21 days] of the Contract Date. If the Buyer is not satisfied with the survey results, the Buyer may terminate this Contract by notice to the Seller and the Deposit must be refunded to the Buyer in full.

## SUBJECT TO COMPLETION OF DWELLING / IMPROVEMENTS

This Contract is subject to and conditional upon the Buyer being satisfied, in the Buyer's sole discretion, prior to Completion with all improvements constructed on the Land. If the Buyer is not satisfied with the improvements then the Buyer may terminate this Contract and the Deposit must be refunded to the Buyer. This special condition is for the benefit of the Buyer.

This Contract is also subject to and conditional upon the Buyer receiving from the Seller prior to Completion a copy of all final local authority approvals for the Improvements constructed on the Land. In the event that the Buyer does not receive a copy of the approvals then the Buyer may terminate this Contract and the Deposit must be refunded to the Buyer. This special condition is for the benefit of the Buyer only.

## SUBJECT TO TRANSMISSION OF DEATH REGISTRATION

This Contract is subject to and conditional upon the registration of the Request to Record Death of [insert name] in the Department of Natural Resources and Mines on or before [insert date]. If this does not occur, then either the Buyer or Seller may terminate this Contract by notice to the other or the Deposit must be refunded to the Buyer.

# VALUATION

This Contract is subject to and conditional on the Buyer being satisfied in their sole discretion with an independent valuation of the Property to be obtained by the Buyer at the Buyer's cost. The Buyer then may terminate this Contract by written notice to the Seller if the valuation is not satisfactory to the Buyer and the Deposit must be refunded to the Buyer. This special condition is for the benefit of the Buyer.

# VISUAL INSPECTION OF PROPERTY

This Contract is subject to and conditional upon the Buyer being satisfied with a visual inspection of the property on or before [insert timeframes e.g. 7 days] from the Contract Date. If the Buyer is not satisfied with the inspection, the Buyer can give notice to terminate the Contract and the full deposit must be refunded to the Buyer. This special condition is for the benefit of the Buyer.

# POOL SAFETY CERTIFICATE NOT REQUIRED PRIOR TO COMPLETION

Despite anything else in the Standard Conditions to the contrary, the Buyer and Seller agree that this Contract is not subject to a Pool Safety Certificate being obtained prior to Completion. The Buyer acknowledges and agrees that they will be liable for any costs that may be incurred in obtaining a Pool Safety Certificate as required by the Building Act 1975. In consideration of this condition, the Buyer must not terminate this Contract due to there being no Pool Safety Certificate in effect for this property.

# POOL SAFETY TO BE OBTAINED AND PAID FOR BY THE SELLER

If there is no current Pool Safety Certificate on the Contract Date, the Seller must provide a Notice of No Pool Safety Certificate to the Buyer as and when required by the Building Act 1975.

Despite this, the Buyer requires that the Seller obtain at the Seller's cost a current Pool Safety Certificate prior to Completion. In the event that the Seller is unable to provide a current Pool Safety Certificate prior to Completion, the Buyer may terminate this Contract and the Deposit must be refunded to the Buyer. This special condition is for the benefit of the Buyer.

# EXISTING REGISTERED AND UNREGISTERED TITLE ENCUMBRANCES

The Buyer agrees to accept the Property with all title encumbrances (including administrative advices or notices on the Property) registered or unregistered with the exception of any mortgage, writ or caveat (which must be released at or by the Completion Date despite any of those dealings not being disclosed in the Contract). The Buyer is satisfied in relation to any encumbrance (or administrative advice or notice) and will make no objection or claim against the Seller or any related party in relation to any such encumbrance (or administrative advice).

# “AS IS, WHERE IS” CONDITION – NO OBJECTIONS BY BUYER

The Buyer accepts to buy the Property on an “As Is, Where Is” basis and has relied upon their own investigations and judgement in assessing:

- 1 The condition of the property;
- 2 The encumbrances on the title (with the exception of any mortgage, writ or caveat which must be released at Completion );

- 3 The requirements of any local authority;

And hereby waives any right they may have under the Contract or otherwise to terminate or claim compensation from the Seller ordinarily under any other standard conditions herein.

# EARLY RELEASE OF DEPOSIT BEFORE COMPLETION

The Buyer and the Seller agree that [insert amount] of the deposit in this matter will be released to the Seller prior to the Completion Date after [insert date or condition / the Buyer will be unconditional with respect to finance and inspections] at the direction the parties’ solicitors and on the following terms:

1 This Contract is not to become an Instalment Contract, and therefore the amount of the Deposit released under this Special Condition remains refundable to the Buyer in all circumstances in which it would have been required to be refunded to the Buyer if not for this special condition;

2 If the Deposit (including any additional deposit) becomes refundable to the Buyer, the Seller will, be allowed [insert days] days (from receiving a valid notice from the Buyer) to refund the deposit (including any additional deposit) to the Buyer as a single payment;

3 The deposit (including any additional

deposit) in all cases remains payable:

(a) to the Buyer in the event of the Seller’s default of Contract; and

(b) to the Seller in the event of the Buyer’s default of Contract;

(c) if for any reason, it is unlawful for the deposit holder to release funds from the deposit, the Buyer agrees to pay an additional deposit of [insert amount] directly to the Seller.

(d) The Buyer understands that this may cause the total amount of the deposit to be [insert amount] – original deposit amounts + additional deposit amount (which must not exceed 10% of the purchase price)].



# SELLER TO PROVIDE VACANT POSSESSION

The Seller will provide the Buyer with vacant possession upon Completion. If the Seller cannot provide the Buyer with vacant possession upon Completion then the Buyer may:

- 1** Terminate this Contract by giving notice to the Seller; or
- 2** Elect to proceed with this Contract and claim compensation from the Seller for loss or damage suffered (on a fully indemnity basis) as a result of not being provided vacant possession. The right to claim compensation is preserved despite Completion of this Contract.

# ACCESS PRIOR TO COMPLETION FOR STORAGE OF GOODS

The Seller has agreed to allow the Buyer and their Contractors to access the property prior to Completion on [insert date] to store goods [at the property / inside the dwelling / shed only / garage only].

- 1** The access granted specifically excludes the Buyer from staying in the property outside the hours of [insert times e.g. 8:00AM to 6:00PM];
- 2** All goods stored by the Buyer at the property are stored at the sole risk of the Buyer;
- 3** Ownership of the goods remains at all times with the Buyer;

- 4** If Completion does not occur the Seller will allow the Buyer to remove the items from the property;
- 5** The Buyer will provide a copy of the relevant Certificate of Currency for the insurance to the Seller prior to possession being permitted;
- 6** The Buyer indemnifies the Seller against any and all loss, damage, action, claims, suits or demands arising from or through or in connection with the access to the property.

# EARLY POSSESSION PRIOR TO COMPLETION – NO RENT

The Buyer has requested and the Seller has agreed to allow the Buyer to enter into possession of the property from [insert date] (the date of possession) on the following conditions:

**1** The Buyer must provide a copy of the relevant Certificate of Currency for the insurance to the Seller prior to possession being permitted;

**2** The Buyer indemnifies the Seller against any and all loss, damage, action, claims, suits or demands arising from or through or in connection with the possession of the property;

**3** The Buyer accepts the property “as is” and:

**a.** will not be entitled to raise any further objections in relation to the condition of the property or in relation to any approvals, certifications, or other requirements of authorities which may or may not exist;

**b.** waives any rights they may have:

**i.** in relation to any undisclosed encumbrance; and

**ii.** in relation to any other breach by the Seller prior to the date of possession;

**4** If Completion does not occur the Seller will allow the Buyer with a reasonable time from the termination of the Contract to remove their possessions from the property.

# EARLY POSSESSION PRIOR TO COMPLETION – RENT APPLIES

The Buyer has requested and the Seller has agreed to allow the Buyer to enter into possession of the property from [insert date] (the date of possession) on the following conditions:

**1** The Buyer pays rent at [insert amount] per week as directed by the Seller;

**2** The Buyer indemnifies the Seller against any and all loss, damage, action, claims, suits or demands arising from or through or in connection with the possession of the property;

**3** The Buyer accepts the property “as is” and:

**a.** will not be entitled to raise any further objections in relation to the condition of the property or in relation to any approvals, certifications, or other requirements of authorities which may or may not exist;

**b.** waives any rights they may have:

**i.** in relation to any undisclosed encumbrance; and

**ii.** in relation to any other breach by the Seller prior to the date of possession;

**4** If Completion does not occur the Seller will allow the Buyer with a reasonable time from the termination of the Contract to remove their possessions from the property.

# CONTAMINATION

The Buyer accepts the property in its present condition and state of repair and latent or patent defects including any contamination by any hazardous substances. The Buyer will make no objection or claim for compensation nor have any right of rescission or termination arising from the existence of any contaminants in or on the property.

# BUILDER SELLER

The Buyer acknowledges that although the Seller built the improvements on the subject property the Buyer buys it as a result of his/her own inspection in the condition and state of repair that it is in and that there is no defects liability period and the Seller will not do any work to the improvements. This provision does not however change any obligations of the builder/ Seller under the Queensland Building Services Act 1991 or the Building Act 1975.

[OR ALTERNATIVE]

Within three months of Completion hereof the Buyer shall provide to the Seller a list of any minor defects if any which may have become apparent in the subject property, which the Seller will then rectify and make good at its expense within one month of receiving such notice, and this clause shall not merge on Completion hereof.

# SELLER FINANCE

The Seller has agreed to assist the Buyer in Completion of this sale by lending to the Buyer the sum of [insert amount] on security of a registrable mortgage prepared by the Seller's solicitor at the cost of the Buyer over the property for a term of [insert years] years bearing interest at the rate of [insert rate] payable monthly in advance and with the principal repayable at the end of the term or at any time beforehand without penalty interest and otherwise on the terms and conditions contained in the standard terms document section 169 filed with the Department of Natural Resources and Water under the Land Title Act 1994 bearing registration number [insert registration number].

# INTERDEPENDENT CONTRACTS – CONTEMPORANEOUS COMPLETION AND TERMINATION

This Contract is interdependent with a Contract of even date made between the same parties in relation to the whole of the land comprised in title reference [insert title reference] [insert Lot and Plan]. It is intended that if for any reason one Contract should not proceed to Completion then neither will the other. Any breach of either Contract by either party shall constitute a breach by that party of the other Contract. If either party is entitled to rescind or terminate one Contract then they are

entitled to rescind or terminate the other Contract. Completion of both Contracts will take place on the same day and all notices given will be for the same time period and expire on the same day.

# LAND SALES ACT EXEMPTION

**(a)** This Contract is subject to and conditional upon the Seller obtaining the required exemptions under the Land Sales Act 1984 within 90 days from the date hereof.

**(b)** In the event the Seller does not satisfy the requirements of this special condition then either party may terminate this contract by notice in writing to the other and the Deposit must be refunded to the Buyer.

# SELLER TO REMAIN IN POSSESSION AFTER COMPLETION – LICENCE FEES NO RENTAL AGREEMENT

Subject to the terms and conditions of the attached licence agreement the Buyer will permit the Seller to occupy the property from the date of Completion until [insert date] at a licence fee of [insert amount] per week.

# SELLER REMAIN IN POSSESSION AFTER COMPLETION – RENTAL AGREEMENT

Subject to the Seller entering into a residential lease agreement the Buyer will permit the Seller to remain in possession of the property from the date of Completion until [insert date] at a rental of [insert amount] per week.

# RURAL LIVESTOCK OR CROPS

The Seller will not after exchange and before Completion run more stock on the property than presently run being approximately [insert amount] [insert livestock as case requires]. All stock will be removed prior to Completion.

The Seller does not warrant the carrying capacity of the property.

The crop of [insert amount] shall remain the property of the Seller and will be harvested and removed prior to Completion.

The crop of [insert amount] shall become the property of the Buyer at the date hereof and shall be at the Buyers risk from the date hereof.

The Seller prior to Completion shall sow no further crops.

The Buyer acquires the property with the fences, as they are whether on the correct boundary lines or not and whether give and take fences and in their present condition and state of repair. The Seller is under no obligation to fence or repair fencing before Completion.

The Buyer acquires the property subject to all roads traversing the property fenced or unfenced with gates and grids or otherwise subject to any road reservations enclosure permits or otherwise.

The Buyer acquires the property subject to all existing water licenses if any and the Seller will on Completion sign all such documents as required by the Buyer for the transfer of such licenses.

The Buyer will not make any objection or claim for compensation nor have any rights of rescission or termination due to the Seller not holding any license from any responsible authority relating to the use and occupation of the property and its roads, rivers, water, crops, pests, diseases, fencing and other regulated farming activities.

# SOLAR PANELS

The Buyer acknowledges that there are solar panels installed on the roof of the dwelling constructed on the property hereby sold, and the parties agree as follows:

**(a)** Whether or not any benefits currently provided to the Seller by agreement with the current energy supplier with respect to feed-in tariffs pass with the sale of this property is a matter for enquiry and confirmation by the Buyer;

**(b)** The Buyer agrees that they will negotiate with the current energy supplier or an energy supplier of their choice with respect to any feed-in tariffs for the electricity generated or any other benefits provided by the said solar panels and the Buyer shall indemnify and hold harmless the Seller against any claims for any benefits whatsoever with respect to the said solar panels; and

**(c)** The Seller make no representations or warranties with respect to the solar panels in relation to their condition, state of repair, fitness for the purposes for which they were installed, their in-put to the electricity grid or any benefits arising from any electricity generated by the said solar panels.



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