



Special Conditions

1. Transfer

The Buyer must cause a Transfer of the Property to be delivered to the Seller or to the Seller's Representative not later than seven (7) days prior to the Settlement Date. If the Transfer is delivered to the Seller's Representative less than seven (7) days prior to the Settlement Date and if Settlement is delayed for that reason or for any other reason not the fault of the Seller then the Buyer must pay to the Seller interest (which is deemed to accrue from day to day) computed at the Prescribed Rate from the Settlement Date to the date upon which Settlement actually occurs and clause 4.1 of the 2011 General Conditions (as amended by special condition 17) is amended accordingly.

2. Outgoings

Clause 7 of the 2011 General Conditions does not apply to this Contract and in its place the following is substituted:

- '7.1 Subject to clause 7.2, the Seller will pay all Outgoings up to the Settlement Date or the Possession Date (whichever is the earlier), from which date they are payable by the Buyer and will be apportioned if necessary. Any amount owing by one party to the other is to be paid or allowed at Settlement.
- 7.2 Land tax is to be apportioned on the basis that the Property is the only land of which the Seller is owner within the meaning of the Land Tax Act. Land Tax will be payable by the Seller up to the date upon which this Contract is signed by the Buyer. On that date Land Tax will be apportioned and thereafter is payable by the Buyer.'

3. Deposit

The Seller or the Seller's Representative is entitled to hold the Deposit as it sees fit and the Buyer is not entitled to any interest or any other money in relation to the Deposit by reason of it being held by the Seller or the Seller's Representative.

4. Requisition on Title

- (a) Clause 16 of the 2011 General Conditions does not apply to this Contract.
- (b) The Buyer is not entitled to deliver any requisition on or objection to the title of

the Seller and hereby unconditionally excludes the Buyer's right to do so.

5. Survey Pegs

The Seller is under no liability to ensure that survey pegs remain in their correct position or to replace them should they be moved or removed.

6. Dividing Fences

- (a) The Buyer and the Seller agree that the Seller has no liability to the Buyer or any other person claiming through the Buyer including its successors in title to contribute to the cost of erecting or repairing any dividing fence whether under the Dividing Fences Act 1961 or otherwise and the Buyer shall indemnify the Seller against any such claim.
- (b) The Seller and the Buyer acknowledge that all dividing fences erected by the Seller on the Property are not necessarily on the boundaries of the Property and the Buyer acknowledges that the Buyer has no claim against the Seller if that is the position.

7. No Warranty or Representation

- (a) Clause 9 of the 2011 General Conditions does not apply to this Contract.
- (b) The Buyer acknowledges and admits that the Buyer relies solely on its own enquiries and warrants to the Seller that the Buyer has not been induced to enter into this Contract by reason of any express or implied statement, warranty or representation (whether oral, written or otherwise) given or made by the Seller or the Seller's Agent in respect of the Property or anything relating to or which could have an effect on the Property.
- (c) The Buyer acknowledges and warrants to the Seller that the Buyer has satisfied itself:
 - (i) as to the state, condition and repair of the Property and each and every part of it;
 - (ii) as to the purposes and uses to which the Property may be put in accordance with the requirements of the relevant local authority and

- governmental authorities, its future zoning and planning restrictions (including but not limited to all planning permits and consents) and the terms, covenants, conditions, requirements and obligations created by any applicable local authority planning scheme;
- (iii) as to the terms, conditions, locations and proposals of any road resumptions or reserves and any other matters that may affect the Property or title to the Property;
 - (iv) as to the value of the Property;
 - (v) as to the present and future economic feasibility, viability and economic return of the Property; and
 - (vi) that the Property offered for sale and inspected by the Buyer is identical to the Property described in this Contract,
- and the Buyer will be deemed to have entered into this Contract in reliance solely on that basis.
- (d) The Buyer acknowledges that:
- (i) the Buyer purchases the Property in its state, repair and condition at the date of Settlement;
 - (ii) the Seller makes no warranty that the Property complies with any laws or requirements, whether statutory or otherwise, or are suitable for use or fit for any purpose; and
 - (iii) the Seller will not be required to make any renovation or repair to the Property prior to Settlement.
- (e) The Buyer warrants that it will not be entitled to rescind or set aside this Contract, delay Settlement, claim any compensation or damages or reduction in the Purchase Price against the Seller or exercise any other rights and remedies whatsoever against the Seller by reason of any matter or thing arising out of or referred to in this clause.
- 8. Prior Contract**
- (a) If at the time this Contract is signed by the Seller, the Seller or the Seller's Agent has accepted an earlier offer to purchase the Property (**Prior Contract**) the Seller will not be bound to proceed with this Contract.
 - (b) As soon as practicable after the Seller becomes aware of the Prior Contract, the Seller will give notice to the Buyer that this Contract has been terminated.
- (c) If the Seller gives notice in accordance with clause 6(b), the Deposit paid by the Buyer under this Contract must be promptly repaid to the Buyer and no Party will have any claim or right of action arising from the termination of this Contract.
- 9. Form of Contract**
- The Seller will only accept offers for the Property if the offer is made in the form of this Contract and the Buyer is not a government instrumentality.
- 10. Disclosure**
- The Buyer acknowledges that the directors of Peet Estates (WA) Pty Ltd (**Seller Agent**) may have a beneficial interest in the Seller.
- 11. GST**
- (a) Clauses 18.1 to 18.3 of the 2011 General Conditions do not apply to this Contract.
 - (b) The sale of the Property is a taxable supply (as defined in the GST Act).
 - (c) The Parties agree that the GST payable on the taxable supply of the Property will be calculated by the Seller using the Margin Scheme under Division 75 of the GST Act.
 - (d) The Purchase Price is inclusive of GST.
 - (e) The acquisition of the Property under the Margin Scheme is not a creditable acquisition (as defined in the GST Act) and the Buyer will not be entitled to claim an input tax credit (as defined in the GST Act).
 - (f) The Buyer is not entitled to object to or make a claim for compensation in relation to the method adopted by the Seller to calculate GST payable in respect of the supply under this Contract.
 - (g) If under this Contract a party (**Payer**) must make a payment (other than the Purchase Price) to the other party or a third party (**Recipient**), the Payer must make the payment and pay an additional amount equal to any GST applicable to that payment.
 - (h) If a payment to a party under this Contract is a reimbursement or indemnification, calculated by reference to a loss, cost or expense incurred by that party, then the payment will be reduced by the amount of any input tax credit (as defined in the GST Act) to which that party is entitled for that loss, cost or expense.
- 12. Subdivision**
- (a) Clause 13.3(a)(1) of the 2011 General Conditions does not apply to this Contract and in its place the following is substituted:

- '13.3(a)(1) The Planning Commission endorsing approval on a Subdivision Plan within eighteen (18) months of the date of granting of approval to the subdivision referred to in clause 13.2(a) or the Contract Date, whichever is the later date.'
- (b) Clause 13.4 of the 2011 General Conditions does not apply to this Contract and in its place the following is substituted:
- '13.4 The Seller must use its best endeavours to arrange for:
- (a) the preparation of a Subdivision Plan including the Subdivision Lot; and
 - (b) that Subdivision Plan to be:
 - (1) lodged at Landgate; and
 - (2) endorsed In Order for Dealing;
 as soon as practicable.'
- (c) If a separate certificate of title for the Property has not issued by the date being six (6) months after the Contract Date then the Seller may elect by written notice to the Buyer to terminate this Contract. Upon termination of this Contract, the Seller must repay to the Buyer the Deposit and any other money paid by the Buyer under this Contract and neither party will have any claim or right of action against the other arising from the termination except in respect of any matter which arose before termination.

13. Finance Clause

If the Subject to Finance clause referred to in condition 1 of the Contract (**Finance Clause**) applies to this Contract:

- (a) the Finance Clause shall be deemed to have been satisfied upon Finance Approval being obtained even if the Financial Approval lapses or expires before the Settlement Date;
- (b) the Seller shall be under no obligation to agree to an extension to the Latest Time referred to in the Finance Clause; and
- (c) if the Lender nominated in the Schedule is a mortgage broker or if no Lender is nominated in the Schedule the expression 'Lender' in the definition of 'Finance Approval' shall be deemed to be a reference to a bank, building society, credit union or other institution which makes loans carrying on business in Western Australia and the definition of 'Finance Approval' in condition 1.9 is amended accordingly.

14. Encumbrances

The Buyer acknowledges that the Property is sold subject to the following Specified Encumbrances:

- (a) all reservations and conditions and provisions (if any) contained in the certificate of title to the Property or which are reasonably apparent on visual inspection and all sewer mains (if any);
- (b) all resumptions, rights and encroachments (if any) now subsisting in respect of or over the Property;
- (c) easements, notifications and memorials noted or to be noted on the deposited plan;
- (d) any memorial lodged in accordance with section 165 of the Planning and Development Act 2005;
- (e) the restrictive covenants contained in Annexure B to this Contract;
- (f) any other encumbrance including any easement, restrictive covenant, notification or memorial which is not specified in this Contract but may be required by a statutory authority as a condition of subdivision;
- (g) all notices or work orders (if any) now received or which may be in the future received in respect of or over the Property;
- (h) all rights (if any) acquired by adverse possession in respect of or over the Property;
- (i) all claims (if any) by indigenous persons whether by virtue of any law or otherwise;
- (j) all liability (if any) to maintain and contribute to the costs of fences, underground power, sewerage and other liabilities and incidents of tenure affecting the Property; and
- (k) the obligations contained in this Contract,

without any liability or obligation on the Seller to disclose the creation of the Specified Encumbrances or to define or apportion any burden created by the Specified Encumbrances.

15. Dimensions

The Buyer acknowledges that it is fully aware that all dimensions, areas, boundaries and other features of the Property and the area, level and location of all services in relation to the Property shown at the Contract Date are approximate only and are subject to confirmation.

16. Seller not liable

Except in the case of fraud or misrepresentation by the Seller, the Seller Agent or the Seller's Representative, the

Seller is not liable for any loss, damage, cost or expense (including, but not limited to, the increase in the money payable in any other agreement entered into by the Buyer concerning the Property) loss of profits or economic loss sustained by the Buyer, in any way arising out of the timing for the issue of a separate certificate of title for the Property Lot, the timing for Settlement or anything else referred to in this clause.

17. Interest

- (a) Clause 4.1(a) of the 2011 General Conditions does not apply to this Contract and in its place the following is substituted:
 - '(a) If for any reason not attributable to the Seller, Settlement is not completed on the Settlement Date, the Buyer must pay to the Seller at Settlement interest:
 - (1) on the balance of the Purchase Price; and
 - (2) any other money payable at Settlement,
 at the Prescribed Rate.'

- (b) Clause 4.2 of the 2011 General Conditions does not apply to this Contract.
- (c) Clause 4.4 of the 2011 General Conditions does not apply to this Contract.

18. Possession and Rent

Clauses 6.3 to 6.10 (inclusive) of the 2011 General Conditions do not apply to this Contract.

19. Caveat

The Buyer must not, before the issue by Landgate of a separate certificate of title for the Property, lodge any caveat against the title to the Original Land or any part of the Original Land to protect the Buyer's interest under this Contract.

20. Notices

A Notice may be given by the Seller Agent under clause 21 of the 2011 General Conditions and will be treated for all purposes as if the Notice had been given by the Seller.

21. Lot Variations

- (a) The Buyer acknowledges that the dimensions, area, level, fence type and location of services of the Property may vary from the sales plan annexed to this Contract as annexure F (**Sales Plan**).
- (b) The Buyer shall make no objection to, nor shall the Buyer have any claim for compensation in respect of, any variation to the dimensions, area, boundaries or description of the Property from that appearing in the

Sales Plan where the area of the Property on issue of the certificate of title is not less than 95% of the approximate area shown on the Sales Plan or exceeds the approximate area shown on the Sales Plan.

- (c) If the area of the Property on issue of the certificate of title to the Property is less than 95% of the approximate area shown on the Sales Plan, the Buyer shall be entitled to one of the following options:
 - (i) on Settlement the Buyer shall be allowed a pro rata reduction of and credit against the Purchase Price calculated per square metre of the total deficiency in area in full and final settlement and satisfaction of any and all claims or actions the Buyer has or would have but for this condition in respect of all variations from the Sales Plan; or
 - (ii) at least twenty one (21) days prior to the Settlement Date the Buyer shall have the right to terminate this Contract by notice in writing to the Seller.

- (d) If this Contract is terminated by the Buyer under special condition 21(c)(ii) the Seller will repay the Deposit and all other moneys (if any) paid by the Buyer to the Seller under this Contract without deduction and upon repayment this Contract will cease to have effect and neither part shall have any claim of any nature against the other.

22. Assignment

Clause 26.5(a) of the 2011 General Conditions does not apply to this Contract and in its place the following is substituted:

- '26.5(a)(1) The Seller must comply with each obligation of the Seller under the Contract and the Buyer must:

- (A) comply with each obligation of the Buyer under the Contract; and
- (B) not assign or transfer the Contract or any right under the Contract to a third party without the prior written consent of the Seller.

- 26.5(a)(2) Subject to clause 26.5(a)(3), the Buyer must not (except with the prior written approval of the Seller which may be granted, granted subject to conditions or withheld in the Seller's absolute discretion):
 - (A) sell, agree to sell or otherwise dispose of the Property or any part of the Property or any estate or

	interest in it or otherwise attempt or purport to do so;	
(B)	amalgamate or subdivide (including, without limit, by strata or survey-strata subdivision) the Property or apply for the Property to be so amalgamated or subdivided; or	
(C)	apply to re-zone the Property under any local planning scheme for the purpose of altering the zoning or permitted use of the Property,	
	unless and until the Buyer completes construction of a dwelling on the Property in accordance with special condition 26 or special condition 27 (as applicable).	
26.5(a)(3)	Clause 26.5(a)(2) does not apply to a sale by the Buyer pursuant to the exercise by the Seller of its option to repurchase the Property pursuant to the special conditions contained in Annexure G.'	
23. Novation		
	If the Seller assigns or otherwise transfers its interest in the Land to a third party (New Seller) before Settlement then:	
(a)	the Seller is released from its obligations under the Contract arising after the date of that assignment or transfer;	
(b)	the covenants under the Contract of the Buyer are novated to the New Seller; and	
(c)	if required by the Seller but without affecting the novation under special condition 23(b), the Buyer must enter into:	
(i)	any agreement required by the Seller to enable the New Seller to enforce the Buyer's obligations under the Contract; and	
(ii)	if applicable and without limiting special condition 23(c)(i), a deed with the New Seller and any other person required by the Seller varying the Contract to insert into the Contract the New Seller's usual provisions limiting its liability (if applicable), which documents will be in a form required by the Seller and the New Seller and prepared by the Seller at the Seller's cost.	
24. Misdescription		
	Clauses 15.2, 15.3 and 15.4 of the 2011 General Conditions do not apply to this Contract and in its place the following is substituted:	
'15.2	An error or misdescription of the Property will not:	
(a)	entitle the Buyer to terminate the Contract;	
(b)	result in any right for the Buyer to delay Settlement; or	
(c)	result in any claim for compensation from the Seller or the Seller Agent.'	
25. Default		
	Clause 24.4 of the 2011 General Conditions does not apply to this Contract.	
26. Foreign Buyer		
(a)	This special condition 26 applies if the Buyer is a 'foreign person' for the purpose of the Foreign Acquisitions and Takeovers Act 1975 (Cth) (FIRB Act).	
(b)	The Buyer must at its cost promptly comply with all obligations under the FIRB Act and any other requirements imposed by the Foreign Investment Review Board (FIRB) from time to time in relation to the Property.	
(c)	The Buyer warrants to the Seller that the Buyer has made its own enquiries and investigations in relation to the application under the FIRB Act and the requirements of FIRB to the purchase of the Property and the Buyer will not be entitled to rescind or set aside this Contract, delay Settlement, claim any compensation, damages or reduction in the Purchase Price against the Seller or exercise any other rights and remedies whatsoever against the Seller by reason of any matter or thing arising out of or referred to in this special condition 26.	
(d)	The Buyer must:	
(i)	commence construction of a dwelling on the Property within twelve (12) months of the Contract Date; and	
(ii)	spend an amount of not less than 50% of the Purchase Price in connection with the construction of a dwelling on the Property.	
(e)	For clarity, nothing in special condition 26(d) affects:	
(i)	the Buyer's obligations under special condition 26(b) or special condition 27; or	
(ii)	the warranty given by the Buyer under or the operation of special condition 26(c).	

27. Building conditions

- (a) The Buyer must complete construction of a dwelling on the Property within the period of two (2) years after the date of Settlement in accordance with this Contract including, without limit, this special condition 27.
- (b) The Buyer must:
 - (i) at its cost submit to the Seller for its approval detailed plans, drawings and specifications of the proposed dwelling and any other improvements intended to be constructed on the Property which plans, drawings and specifications must:
 - (A) comply with the restrictive covenants contained in Annexure B to this Contract;
 - (B) comply with the other provisions of this Contract; and
 - (C) otherwise be in the form reasonably required by the Seller;
 - (ii) ensure that those plans, drawings and specifications are submitted to the Seller for its approval before commencing construction of any dwelling or other improvements on the Property;
 - (iii) not commence construction of any dwelling or other improvements on the Property until the Seller has approved those plans, drawings and specifications;
 - (iv) promptly provide the Seller with any further information regarding those plans, drawings and specifications or the proposed dwelling and/or the other improvements which the Seller reasonably requires;
 - (v) obtain all necessary consents, licences and approvals from all relevant Authorities prior to commencing construction of any dwelling or other improvements on the Property;
 - (vi) construct the dwelling and other improvements on the Property strictly in accordance with plans, drawings and specifications approved in writing by the Seller and all relevant Authorities;
 - (vii) without affecting special condition 27(b)(vi), not make any material variation to the approved plans, drawings and specifications referred to in that special condition without first obtaining the prior written approval of the Seller and all relevant Authorities; and
 - (viii) in constructing the dwelling and all other improvements on the Property comply with the requirements of all relevant Authorities and the terms of this Contract.
- (c) The Seller gives no warranty or undertaking that the terms contained in this special condition 27 will apply to or, if applied, will be enforced by the Seller against the buyers of other Lots within the subdivision of which the Property forms part.
- (d) The Buyer will not be entitled to rescind or set aside this Contract, delay Settlement, claim any compensation, damage or reduction in the Purchase Price against the Seller or exercise any other rights and remedies whatsoever against the Seller by reason of any matter or thing arising out of or referred to in this special condition 27.

28. Third Party Referral

The Buyer acknowledges that:

- (a) the Seller may have provided a fee to a builder or another third party (**Referrer**) for the promotion of the sale of the Property or for the referral of the Property to the Buyer;
- (b) the Referrer is not an agent of the Seller or the Seller Agent;
- (c) the Buyer has not been induced to enter the Contract by reason of any representation made by the Referrer;
- (d) the Buyer has relied entirely upon its own enquiries and opinion of the Property as to the suitability of the Property for the Buyer's purposes; and
- (e) the Seller and the Seller Agent are not liable for any alleged statement, warranty, inducement or representation made or alleged to have been made by the Referrer to the Buyer about the Property.

29. Buyer's Acknowledgement

The Buyer acknowledges and agrees that:

- (a) the Seller gives no warranty or commitment as to the future utilisation of any lot or lots for private use or otherwise;
- (b) until Settlement the Seller may exercise any of its rights as registered proprietor of the Property in relation to the erection of a parapet wall on a boundary adjacent to the Property, including issuing notice to any relevant authority advising that the Seller has no objection to the erection of a

- parapet wall on a boundary adjacent to the Property;
- (c) any dwelling on the Property must comply with the requirements of the NBN Co In Home Wiring Guide and that failure to comply with these requirements may prevent connection to the NBN Co infrastructure or may require the Buyer to incur additional costs in order to allow the Property to be connected to the NBN Co infrastructure; and
 - (d) the Buyer will not be entitled to rescind or set aside this Contract, delay Settlement, claim any compensation, damages or reduction in Purchase Price against the Seller or exercise any other rights and remedies whatsoever against the Seller by reason of any matter or thing arising out of or referred to in this special condition 29.



Restrictive Covenants Stage 2D

1. Restrictive Covenants relating to the Property

- (a) The Buyer acknowledges that the Property will be encumbered by and is sold subject to the restrictive covenants, designed to protect and enhance the amenity of the Golden Bay Estate (**Estate**) to be imposed by the Seller as set out below (**Restrictive Covenants**).
- (b) The Buyer must comply with the Restrictive Covenants.

2. Land Use

- (a) The Buyer must not use or permit the Property to be used other than for the construction and occupation of a permanent non-transportable residential dwelling house, except where the Residential Design Codes provide for in excess of one dwelling.
- (b) For the purpose of this clause 2 of this annexure, a non-transportable residential dwelling house means a residential dwelling house that is not constructed in whole or in part or parts off the Property and subsequently transported to and assembled or placed on the Property and which is by the nature of its construction or affixation easily capable of being removed and transported from the Property.

3. Building Materials

The Buyer must not construct or permit to be constructed on the Property any house unless it complies with;

- (a) The Golden Bay Design Guidelines, a copy of which has been provided to the purchaser/s; and
- (b) The approved detailed area plan, of which is annexed to this Annexure B as Attachment 1 (if any).

4. Vehicle Repairs

The Buyer must not carry out or permit to be carried out on the Property any repairs, restorations or wrecking of any motor vehicle, boat, trailer or any other vehicle unless screened from public view at all times.

5. Submission of Plans for Approval

The Buyer must not commence carry out erect construct or alter any development on the Property without plans and specifications (including finishes schedules) being first submitted to and approved by the Seller and compliance with any condition (consistent with the covenants) imposed by the Seller in giving the approval.

6. Appearance

- (a) The Buyer must not permit any rubbish disposal containers on the Property to be in front of the building line except on days allocated by the local government for rubbish collection from the Property.
- (b) The Buyer must not permit clothes hoists to be visible from any public street or thoroughfare.
- (c) The Buyer must not permit any satellite dish to be visible from any public street or thoroughfare.
- (d) The Buyer must not permit TV antennas to exceed 3 metres above the roof line.
- (e) The Buyer must not permit any air-conditioning plant to be installed on the Property unless it is installed on the roof and is of a similar colour to the roof.
- (f) The Buyer must not permit any solar hot water units to be installed on the Property unless it matches the profile of the house.
- (g) The Buyer must ensure that any letterbox is clearly numbered and complements the house.

7. Time Limit

The Restrictive Covenants shall expire and cease to have effect from and including 31 December 2025.

8. Purchaser's Acknowledgments

- (a) The Buyer must make its own enquiries about the impact of the Restrictive Covenants as they affect the Property and shall be taken to have satisfied itself about the Restrictive Covenants prior to the Contract Date.

- (b) The Buyer acknowledges that the burden of the Restrictive Covenants runs with the Land for the benefit of each other buyer of Lots on the same deposited plan as the Property excluding any land which is not residential, and shall be enforceable against the Buyer and every subsequent registered proprietor of the Land.
- (b) The Buyer acknowledges that each Restrictive Covenant is separate from the other and therefore if any Restrictive Covenant becomes invalid or unenforceable then the remaining Restrictive Covenants will not be affected and each remaining covenant will be valid and enforceable to the fullest extent permitted by law.
- (c) The Buyer acknowledges that the Restrictive Covenants will not be modified, surrendered, released, abandoned whether wholly or partially except with the Seller's written consent.



ANNEXURE C

Landscaping, Reticulation And Fencing Bonus Offers

1. Landscaping and Fencing Bonuses

The Seller hereby agrees to provide, at the Seller's expense landscaping, reticulation and fencing, as follows:

1.1. Front Landscaping Bonus (Landscaping Bonus)

- (a) "Winter Green" or "Greenlees Park" instant roll on turf up to 20% to the front garden forward of the building line but within the Property boundaries;
- (b) "Winter Green" or "Greenlees Park" instant roll verge area between the public street boundary and the back of the road kerb or at the Seller's absolute discretion an alternative landscape treatment;
- (c) black jungle mulch or similar to garden bed areas;
- (d) an irrigation system limited to service the front garden and verge area forward of the building set back line, supplied from the mains water supply; and
- (e) an assortment of shrubs,

(Landscaping); and

1.2. Side and Rear Fencing Bonus (Fencing Bonus)

supply and erect Colorbond fencing (in the colour 'summershade') to the side and rear boundaries of the Property, except to areas forward of the building line (Fencing).

2. Terms and Conditions

- 2.1. The offers of the Landscaping Bonus described in clause 1.1 of this annexure and the Fencing Bonus described in clause 1.2 of this annexure (collectively **Bonuses**) are subject to and conditional upon the Buyer:

- (a) not transferring the Property to a third party prior to installation of the Landscaping and Fencing;

- (b) accepting that the extent and amount of any Bonus offer shall be determined by the Seller whose decision shall be final;
- (c) accepting that any Bonus offer is not redeemable for cash or any other product or service;
- (d) completing construction of and occupying the house on the Property within 24 months from the Settlement Date;
- (e) not breaching any of the Restrictive Covenants as set out in Annexure B of this Contract;
- (f) having received approval of the house plans and specifications from the Seller prior to commencement of construction of the house;
- (g) requesting commencement of the works to install the Landscaping or the Fencing (or both) within 2 months of commencement of occupation of the house; and
- (h) completing, signing and submitting the Bonus Fencing and Landscaping Offer Voucher to Peet Limited.

- 2.2. The Landscaping Bonus offer is also subject to and conditional upon, the Buyer:

- (a) removing all rubbish and rubble and levelling the area to be grassed and reticulated in preparation for the Landscaping works to commence;
- (b) ensuring the final level of the soil is approximately 40mm (1.5 inches) below the top of that hard area, where the proposed turfed area meets the kerb, driveway or path;
- (c) installing a 90mm PVC stormwater pipe beneath the driveways (offset 4m from the front of the carport/garage where vehicle access to the Property is not from a rear laneway), to assist

in minimising disruption to paving which may otherwise occur during installation of the irrigation system;

- (d) accepting that the Landscaping Bonus offer can only be used to landscape the front garden and street verge and cannot be exchanged for landscaping any other area;
- (e) accepting that the Landscaping Bonus offer is for soft landscaping and reticulation and does not include any hard landscaping works such as (without limit) paving, retaining walls or rockeries;
- (f) providing the Landscaping contractor a copy of the Property site plan to assist with the landscape design consultation;
- (g) approving the landscape design within 3 months of the submission of the Bonus Fencing and Landscaping Offer Voucher under special condition 2.1(h) of this annexure; and
- (h) providing the Seller's Landscaping contractor with access to the Property within 1 month of approval of the landscape design under special condition 2.2(g) of this annexure.

2.3. The Fencing Bonus offer is also subject to and conditional upon, the Buyer:

- (a) removing all rubbish and rubble and levelling the area to be fenced;
- (b) ensuring that all survey pegs are in place; and
- (c) obtaining each adjoining Property owner's acceptance that:
 - (i) the dividing fence will not necessarily be exactly on the boundary; and
 - (ii) in the case where there is retaining wall erected by the Seller on or near the boundary, the dividing fence will be erected on the centreline of the retaining wall projected for the entire length of that boundary.



Retaining Walls, Fences, Site Works & Site Conditions

1. Retaining Walls & Fences

1.1 The Buyer acknowledges and agrees that:

- (a) there may exist retaining walls, dividing walls and fences on the Property that may partly encroach onto the Property or onto Lots adjoining the Property and/or that the retaining walls, dividing walls and fences built on the Lot or Lots adjoining the Property may partly encroach onto the Property itself;
- (b) the Seller gives no warranty that:
 - (i) a retaining wall affecting the Property is built wholly within the boundaries of the Property or wholly within the Lot or Lots adjoining the Property; or
 - (ii) all walls and fences purporting to be on the boundaries of the Property are in fact on the proper boundaries of the Property;
- (c) if a parapet wall is to be constructed on a retaining wall then the Buyer may, at its cost, need to alter the retaining wall to satisfy the structural requirements of the parapet wall;
- (d) all retaining walls, dividing walls and fences purporting to be on a boundary to the Property will be deemed to be on the Property boundaries and the Buyer will have no claim against the Seller if:
 - (i) it should be subsequently ascertained that any such walls or fences are not on such boundaries or encroach onto any adjoining land; or
 - (ii) the owner of any adjoining Lot claims to be entitled to any rights of adverse possession over any part of the Property by reason of the boundary walls or fences of the Property not being on the proper boundaries;
- (e) the Seller will be under no obligation or liability to realign or pay for the cost of realigning any walls or fences purporting to be on the boundaries of the Property but which are not on those boundaries;
- (f) the Buyer has satisfied itself as to the location of the retaining walls or fences and any building restrictions that may result from the positioning of such retaining walls and/or fences;
- (g) the Seller and/or the Seller Agent does not guarantee that any retaining walls or fences constructed or to be constructed are or will

be exactly positioned on the boundaries of the Property;

- (h) any fencing that is constructed upon the retaining walls (if any) will be constructed on the centreline of the retaining wall projected for the entire length of the boundary and may not be exactly positioned on the boundaries of the Property; and
- (i) it has satisfied itself as to the positioning of the retaining walls and fences (if any) and hereby waives all rights, interest and legal claims it may have against the Seller or the Seller Agent in relation to any land that is part of the Property but separated from the Property due to the positioning of the retaining walls (if any) and consequently the fencing constructed upon the retaining walls.

1.2 The Property is sold subject to all liability (if any) to contribute to the cost of dividing fences and, unless the Seller specifically otherwise agrees in writing with the Buyer, the Seller is under no obligation whatsoever to contribute to the cost of erection of any dividing fences existing at the Contract Date or erected after the Contract Date and before Settlement.

1.3 The Seller waives all claims whatsoever for any moneys now or that in the future may become owing to the Seller by any neighbouring owner or owners in respect of any such existing dividing fence.

1.4 If there are any existing retaining walls, dividing walls or fences affecting the Property at the Contract Date or at Settlement, then the Buyer agrees with the Seller that:

- (a) the Buyer will not cause or allow the retaining walls, dividing walls or fences affecting the Property to be demolished, damaged, destabilised or interfered with without the prior written consent of the owner of the adjoining Lot affected by the retaining wall, dividing wall or fence; and
- (b) the Buyer must at its cost keep the retaining walls, dividing walls or fences affecting the Property in good repair and condition at all times and must promptly at its cost repair any damage to the retaining walls, dividing walls or fences caused or contributed to by the Buyer or the other occupants of the Property.

1.5 Where the Property is a Lot which abuts land that is public open space or road reserve, the Buyer acknowledges that:

- (a) a wall or fence is or is to be constructed on the Property separating its from the public open space or road reserve (**Uniform Fencing**);
 - (b) the walls or fences separating the Property from the public open space or road reserve are situated and constructed wholly within the boundaries of the Property and not upon the common boundaries separating the Property from the public open space or road reserve;
 - (c) the total area of land available for construction of a dwelling on the Property is accordingly less than the total land area of the Property as shown on the Certificate of Title for the Property and/or as shown in any plan and in any sales brochure provided by the Seller relating to the sale of the Property; and
 - (d) it is the responsibility of the Buyer to make its own enquiries and measurements prior to purchasing the Property to determine the extent of the land area of the Property available for the construction of dwellings.
- 1.6 The Buyer must:
- (a) not cause or allow any Uniform Fencing affecting the Property to be demolished, damaged, destabilised or interfered with without the prior written consent of the Seller; and
 - (b) at its own cost, keep any Uniform Fencing affecting the Property in good repair and condition at all times and promptly at its own cost repairs any damage to the Uniform Fencing.
- 1.7 The Buyer agrees to obtain independent advice from a certified Structural Engineer before:
- (a) constructing any variation to the levels of the Property or any retaining walls;
 - (b) constructing any swimming pool in proximity to a retaining wall; or
 - (c) installing any boundary fencing.
- 1.8 The Buyer agrees with the Seller that boundary fences will only be installed by a reputable builder or fencing contractor in accordance with the certified Structural Engineer's specification and The Seaside Golden Bay Design Guidelines, a copy of which has been provided to the Buyer.
- ## 2. Site Works
- 2.1 The Buyer acknowledges that the Seller will not provide any retaining walls in addition to those constructed or under construction by the Seller at the time of Settlement.
- 2.2 The Buyer acknowledges that the Property may require additional site works to accommodate a dwelling and agrees with the Seller that:
- (a) these additional costs will be at the Buyer's expense; and
- (b) the Buyer must consult its builder or contractor to determine site levels, any additional retaining walls (if necessary) and associated costs.
- 2.3 The Buyer acknowledges that the design and location of any proposed retaining wall that is publicly visible on the Property must first be provided to the Seller for approval. Any new retaining wall must be constructed in natural limestone or reconstituted limestone blocks to match the appearance of the existing Golden Bay Estate retaining walls.
- 2.4 The Buyer acknowledges that it is the responsibility of the Buyer to ensure that the structural design of the buildings and associated structures on the Property (including, without limit, retaining walls and swimming pools) is suitable for the site conditions applicable to the Property.
- ## 3. Site Conditions
- 3.1 The Buyer must, at its cost prior to construction of any structure on the Property, have the Property individually assessed by a structural engineer and a footing detail issued specifically for the Property.
- 3.2 The Buyer acknowledges that it should consult its builder or contractor to determine if additional site works are required and the associated costs.
- ## 4. Buyer's Acknowledgements
- The Buyer acknowledges and agrees that:
- (a) the Buyer will not be entitled to:
 - (i) rescind or set aside this Contract;
 - (ii) claim any compensation, damages or reduction in the Purchase Price against the Seller;
 - (iii) delay Settlement; or
 - (iv) exercise any other rights or remedies whatsoever against the Seller,
 on account of:
 - (v) the matters set out in the special conditions in this annexure;
 - (vi) without limiting special condition 4(a)(v) of this annexure, the retaining walls, dividing walls and fences of the Property not being on the proper boundaries of the Property; or
 - (vii) without limiting special condition 4(a)(v) of this annexure, any owners of adjoining land having rights of adverse possession over part of the Property.
- (b) The special conditions in this annexure apply notwithstanding any provision to the contrary in this Contract and, in the event of any inconsistency with any other provisions of this Contract, the special conditions in this annexure will prevail to the extent of that inconsistency.



Advice to Buyers Purchasing Lots "Off The Plan" Stage 2D

The Buyer acknowledges that the Buyer is signing a contract for the purchase of what is described in this Contract as 'the Property'. Currently, the Property is not yet a separate Lot with its own certificate of title. However, the Seller has received conditional approval from the Planning Commission for the subdivision required to create the Property as a separate Lot.

Also, the physical construction of the Property as a separate Lot may not yet be complete and may not be complete at Settlement. For example: all retaining walls and roads may not be completed and drainage, water supply and sewerage may not yet be reticulated to the Property.

The Buyer acknowledges that:

- the separate certificate of title for the Property may not be issued for quite some time; and
- the separate certificate of title may issue and the Buyer may be required to settle the purchase of the Property before the physical construction of the Property as a separate Lot is complete.

Issue of the separate Certificate of Title – Timing

The Seller or the Seller Agent may have given the Buyer an estimate of the likely or possible time it will take for the separate certificate of title to issue to the Property.

The Buyer acknowledges that any date which the Buyer has been advised as being the estimated date by which the separate certificate of title may issue is an estimate only. In making the Buyer's plans for the Property (for example: raising finance or entering into a building contract to build a home), the Buyer needs to take into account the fact that the actual timeframe for the issue of the separate certificate of title may be significantly shorter or longer than the estimated date given to the Buyer – maybe even by a period of months, in some cases. The reason for this is that there are a number of things which need to happen in order for a separate certificate of title for the Property to issue and a number of these things are beyond the Seller's direct control.

The Buyer should ask the Seller or the Seller Agent to keep the Buyer up to date regarding the

timing of the issue of the separate certificate of title. Once again, any estimate by or on behalf of the Seller of the likely date for the issue of a separate certificate of title is just that: an estimate. The Buyer acknowledges that the Seller or the Seller Agent is not responsible for any loss the Buyer may incur if the separate certificate of title is not issued by the estimated date.

Physical construction of the Property as a separate Lot

If the Buyer is planning to start building a house on the Property shortly after Settlement, the Buyer acknowledges that one of the things which is NOT a requirement for the issue of the separate certificate of title is the completion of the physical construction of the Property as a separate Lot.

The fact that, at Settlement, physical construction of the Property may not be complete may cause delays in construction of the Buyer's house. As some house building contracts contain provisions for price increases over time, the delays in house construction resulting from the fact that the physical construction of the Property as a separate Lot has not been completed may cause the cost of constructing a house on the Property to increase. The Buyer should consider this carefully before entering into the building contract as the Seller will not be responsible for any building price increases as a result of any delays in completing the physical construction of the Property.

Please note that this annexure is advisory in nature only and is provided as a courtesy to the Buyer. It is merely a guide intended to help the Buyer understand some of the important issues concerning the purchase of the Property and, in particular, the timing for Settlement. The matters contained in this Annexure do not modify, negate or alter in any way any of the conditions of this Contract including, without limitation, all annexures to this contract or the 2011 General Conditions. The Buyer should not rely on the matters contained in this annexure as a substitute for reading this Contract or obtaining independent legal advice in respect of any matters the Buyer is unsure of. The Buyer should not sign this Contract until the Buyer has obtained its own independent legal advice and, as a result, is satisfied that the Buyer understands the matters in question.