

Rural Contract: Schedule



1. VENDOR (Land): Name(s): JAMES STEPHEN TELFER

Primary Contact: Given Name(s): Surname:
 Street: PO BOX 484

 Suburb: MEADOWS State: SA Postcode: 5201
 ABN (if applicable):
 Telephone: W: M: 0433 463 443 F: H:
 Email: jimmytelfer@hotmail.com

2. PURCHASER: Name(s):

Primary Contact: Given Name(s): Surname:
 Street:

 Suburb: State: Postcode:
 ABN (if applicable):
 Telephone: W: M: F: H:
 Email:

3. AGENT: Company Name/Legal Entity: Ouwens Casserly Real Estate Pty Ltd

Company Representative: Nick van Vliet
 Street: 200 East Terrace

 Suburb: Adelaide State: SA Postcode: 5000
 ABN (if applicable): 76 613 261 626 RLA No: 275403
 Telephone: W: 08 7070 6488 M: 0416 088 556 F: 08 7070 6487
 Email: nickv@ocre.com.au

4. PROPERTY: Street: 1166 BROOKMAN ROAD

Suburb: DINGABLEDINGA State: SA Postcode: 5172

LH/FH	If LH, Class No.	Section / Block	Hundred	Area	Register Bk Vol/Folio
FH		ALLOTMENT 12	KUITPO	3.72 HA	5166/541
		FILED PLAN 13524			

Refer to Annexure for further description of Property

5. GST

- Is the Vendor liable for GST on the Property? ☐ Yes ☒ No
 If No, GST is not applicable.
 If Yes, answer questions 2,3 and 4.
- Is GST to be added to the Purchase Price? ☐ Yes ☒ No
 If Yes, clause 18.1 will apply.
- Do the parties agree that the margin scheme is to be used? ☐ Yes ☐ No
 If Yes, clause 18.5 will apply.
- Is the Property being sold as a "going concern"? ☐ Yes ☐ No
 If Yes, clause 18.6 will apply.

Note: The Agent is not qualified to provide advice on GST. The Vendor or Purchaser must obtain their own professional taxation advice.

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6. PURCHASE PRICE:

The sum of: Amount Payable for the Property \$
 GST (if applicable): \$ NIL
 Total Purchase Price: \$

7. PRICE BREAKDOWN: Note: Value of Water Allocation shall be \$1.00 unless stated otherwise.

The Land	\$
Plant and Equipment	\$
Sundries	\$
Water Allocation	\$
GST (if applicable)	\$
TOTAL	\$

8. DEPOSIT:

\$

- ☐ on the next business day following the expiration of the cooling off period (section 5 of the *Land and Business (Sale and Conveyancing) Act 1994*); OR
- ☐ upon signing of this Agreement; OR
- ☐ on or before / / 20 OR
- ☐ secured by Guarantee (pursuant to Annexure – Provision of Deposit by way of Guarantee)
- ☐ Other (specify)

9. SETTLEMENT DATE:

- ☐ On the day of 20
- OR
- ☐ Within days of the satisfaction of the Special Condition(s) (if any), whichever is the later, AND/OR
- Other date as may be agreed between the parties in writing

10A. INCLUDED PLANT AND EQUIPMENT:

☒ Not applicable ☐ As attached ☐ As described below:

Plant, Equipment, Fixtures and Fittings

Unencumbered as at the date of this Agreement and to be sold to the Purchaser free of any encumbrances as at the Settlement Date

10B. EXCLUDED PLANT AND EQUIPMENT

☐ Not applicable ☐ As attached ☒ As described below:

Excluded Plant, Equipment, Fixtures and Fittings

Excluded from the sale

PERSONAL PLANT AND EQUIPMENT

11. SUNDRIES:

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12. EXCEPTIONS: ☒ None Known ☐ Easements ☐ Encumbrances ☐ Rights Of Way ☐ Party Wall Rights

Details Or Any Other Exceptions:

13. INCLUDED CHATTELS: ☐ Not applicable ☐ As attached ☒ As described below:

- ALL:**
- | | |
|---|--|
| ☒ Built-in furniture | ☒ Window treatments and fittings |
| ☒ Fixed floor coverings | ☒ Light fittings |
| ☐ Telephone | ☒ Rubbish bins |
| ☒ Dishwasher | ☐ All communication aerals |
| ☒ Other (specify): | |

WATER PUMPS X2

Included Consumer Credit Chattels:

14. EXCLUDED CHATTELS: ☐ Not applicable ☐ As attached ☒ As described below:

- | | |
|---|--|
| ☒ Vendor's; and/or | ☐ Occupier's: |
| ☒ Personal effects and chattels | ☐ Loose floor coverings |
| ☐ Dishwasher | ☐ Garden pots and ornaments |
| ☐ Telephone | ☐ Rubbish bins |
| ☐ Other (specify): | |

15. NOTICES AND ORDERS: ☒ None Known

☐ Specify

16. KNOWN BREACHES OF STRATA TITLES ACT 1988/COMMUNITY TITLES ACT 1996: ☐ None known ☒ Not applicable

Body Corporate Manager:

Telephone:

Details of breach:

17. WORKS TO BE CARRIED OUT BY VENDOR: ☒ Not applicable

Specify

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18. SPECIAL CONDITIONS

- ☐ Subject to Finance – Refer Annexure
- ☐ Subject to Sale and Settlement of Purchaser's property – Refer Annexure
- ☐ Subject to Settlement of Purchaser's property – Refer Annexure
- ☐ Subject to Transfer of Water Allocation – Refer Annexure
- ☒ Subject to the Foreign Resident Withholding Regime – Refer Annexure
- ☐ Other Special Conditions – Refer Annexure
- ☐ Provision of Deposit by way of Guarantee – Refer Annexure

19. FURTHER TERMS OF SALE

- ☐ Not applicable
- ☐ As detailed below

INITIALS

Rural Contract - Annexure: Special Condition: Sale Subject to Approval of Finance



1. This Agreement is subject to the Lender specified in Item 1 below agreeing by the date described in Item 2 to grant to the Purchaser on or before the Settlement Date a conditional or unconditional loan of not less than the amount described in Item 3 and for the Terms specified in Item 4.
2. The Purchaser will use its best endeavours to apply for and do everything necessary to obtain the loan.
3. If the Lender does not agree by the date specified in Item 2 to grant the loan conditionally or unconditionally to the Purchaser at Settlement then clause 14.2 of this Agreement shall apply.
4. Unless otherwise agreed in writing between the parties, the Purchaser must deliver to the Vendor written notice signed by the Lender that the Lender has agreed to grant the loan conditionally or unconditionally to the Purchaser at Settlement by the date specified in Item 2 below. Upon notification of the approval to the Vendor this conditional provision will be satisfied and notwithstanding that the lender may subsequently withdraw the approval the Purchaser will be bound by this Contract.
5. For the avoidance of doubt, if the Purchaser breaches any of the terms and conditions contained in this Special Condition (including, but not limited to the obligation to use best endeavours), then clause 14.2.2 of this Agreement will apply.
6. In the event of any inconsistency between this Special Condition and the Agreement, this Special Condition shall apply to the extent of any inconsistency.

Item 1 Lender: Name:
 Street 1:
 Street 2:
 Suburb: State: Postcode:

OR any other such person or institution that is deemed acceptable by the Purchaser

Item 2 Date on or before which the Lender is to approve the loan: Date:

Item 3 Minimum amount of loan: Amount: \$

Item 4 Terms of loan: Term of loan (in years): commencing interest rate of loan not exceeding
 % per annum

INITIALS

Contract - Annexure: Special Condition Sale Subject to Sale and Settlement of Purchaser's Property



1. This Agreement is subject to the Purchaser entering into a contract for the sale of the Purchaser's property described in Item 1 below ("Purchaser's Property") on or before the date described in Item 2 below ("Date") and that contract becoming unconditional on or before the date described in Item 3 below ("Unconditional Date") for not less than the price described in Item 4 below ("Price") (or, if the Purchaser accepts a lesser sum, then that lesser sum) and settlement on that contract taking place on or before the date described in Item 5 below ("Purchaser's Settlement Date").
2. The Purchaser shall use its best endeavours (including, but not limited to, engaging in proper marketing and advertising) to enter into a contract for the sale of the Purchaser's Property on or before the Date and that contract becoming unconditional on or before the Unconditional Date at no less than the Price and to settle on that sale before the Purchaser's Settlement Date.
3. **Right of Purchaser to Terminate**
If the Purchaser:
 - 3.1 does not enter into a contract for the sale of the Purchaser's Property on or before the Date, or
 - 3.2 enters into a contract for the sale of the Purchaser's Property on or before the Date but that contract does not become unconditional on or before the Unconditional Date, or
 - 3.3 does enter into a contract for the sale of the Purchaser's Property on or before the Date but settlement does not take place on that contract on or before the Purchaser's Settlement Date,
 then, unless the purchaser waives this Special Condition in writing, then clause 14.2 of the Agreement shall apply.
4. **Right of Vendor to Terminate**
If the Purchaser:
 - 4.1 does not enter into a contract for the sale of the Purchaser's Property on or before the Date, or
 - 4.2 enters into a contract for the sale of the Purchaser's Property on or before the Date but that contract does not become unconditional on or before the Unconditional Date, or
 - 4.3 does enter into a contract for the sale of the Purchaser's Property on or before the Date but settlement does not take place on that contract on or before the Purchaser's Settlement Date, and
 - 4.4 does not deliver to the Vendor a notice in writing stating that the Purchaser waives its rights under this Special Condition and provides documentary evidence that the Purchaser has sufficient funds to complete settlement, within two (2) business days of the Date,
 the Vendor can terminate this Agreement in writing to the Purchaser.
5. For the avoidance of doubt, if the Purchaser breaches any of the terms and conditions contained in this Special Condition (including, but not limited to the obligation to use best endeavours), then clause 14.2.2 of the Agreement will apply.
6. In the event of any inconsistency between this Special Condition and the Agreement, this Special Condition shall apply to the extent of any inconsistency.

Item 1 Description of Purchaser's property:

Certificate of Title Details:

Street 1:

Street 2:

Suburb: State: Postcode:

Item 2 Date by which Purchaser is to enter into a contract:

Item 3 Date by which contract is to become unconditional:

Item 4 Price for Purchaser's property: \$

Item 5 Date by which settlement is to be effected:

INITIALS

Rural Contract - Annexure: Special Condition: Sale Subject to Settlement of Purchaser's Property



1. This Agreement is subject to the settlement on the sale of the property described in Item 1 below ("**Purchaser's Property**") on the date specified in Item 2 below ("**Date**") in accordance with the contract entered into by the Purchaser on the date described in Item 3.
2. The Purchaser shall use its best endeavours (including, but not limited to doing all things necessary) to effect settlement on the contract for the sale of the Purchaser's Property on or before the Date.
3. If settlement does not take place on the sale of the Purchaser's Property on or before the Date then, unless the Purchaser has given notice in writing to the Vendor waiving this Special Condition, clause 14.2 of the Agreement shall apply.
4. If settlement does not take place on the sale of the Purchaser's Property on or before the Date then unless the Purchaser delivers to the Vendor written notice stating that the Purchaser waives its rights under this Special Condition and provides documentary evidence that the Purchaser has sufficient funds to complete settlement within two (2) business days of the Date, the Vendor can terminate this Agreement by written notice to the Purchaser.
5. For the avoidance of doubt, if the Purchaser breaches any of the terms and conditions contained in this Special Condition (including, but not limited to the obligation to use best endeavours), then clause 14.2.2 of the Agreement will apply.
6. In the event of any inconsistency between this Special Condition and the Agreement, this Special Condition shall apply to the extent of any inconsistency.

Item 1 Description of Purchaser's property:

Certificate of Title Details:

Street 1:

Street 2:

Suburb: State: Postcode:

Item 2 Date by which settlement is to be effected:

Item 3 Date of contract:

INITIALS

SPECIAL CONDITION

Foreign Resident Withholding Regime



1. Foreign Resident Withholding

- (a) This special condition applies (despite any other provision of the Agreement) if:
 - (1) the Purchase Price of the Property is \$750,000 or more and the Vendor does not provide a Clearance Certificate to the Purchaser at least 5 Business Days before Settlement; or
 - (2) for any other reason the Purchaser is obliged to pay a Withholding Amount to the Commissioner.
- (b) If this special condition applies:
 - (1) the Purchaser must deduct the Withholding Amount from the Purchase Price and pay the Withholding Amount to the Commissioner by no later than Settlement;
 - (2) if the Purchaser provides to the Vendor at Settlement:
 - (A) evidence from the Commissioner or the Australian Taxation Office that the Withholding Amount has been paid to the Commissioner; or
 - (B) a written undertaking from the Purchaser (or Purchaser's Representative) to pay the Withholding Amount to the Commissioner immediately following Settlement; or
 - (C) any other evidence relating to the payment of the Withholding Amount that is acceptable to the Vendor, the Purchaser is not required to pay that part of the Purchase Price to the Vendor;
- (c) if special condition 1(b)(2)(B) applies, the Purchaser will be treated as having given an irrevocable authority and direction to the Purchaser's Representative to pay the Withholding Amount to the Commissioner immediately following Settlement.
- (d) Any Variation Notice not provided to the Purchaser at least 5 Business Days before Settlement is to be disregarded for the purposes of determining that amount.
- (e) In this special condition 1:

Clearance Certificate means a current certificate issued by the Commissioner of Taxation under section 14-220 of Schedule 1 to the Tax Administration Act that applies to the Vendor (and if the Vendor consists of more than one person, to each person who comprises the Vendor) in respect of the sale of the Property.

Commissioner has the meaning given in the Tax Administration Act 1953.

Tax Administration Act means the Tax Administration Act 1953 (Cth).

Variation Notice means a written notice issued by the Commissioner under section 14-235 of the Tax Administration Act to vary the amount otherwise payable by the Purchaser under section 14-200 of the Tax Administration Act.

Withholding Amount means the amount which the Purchaser is required by section 14-200 of Schedule 1 to the Tax Administration Act to pay to the Commissioner in respect of the purchase of the Property.

For Information Only - This Annexure MUST BE USED for any contract of sale executed on or after 1 July 2017 that is sold at or above \$750,000

INITIALS

Initials not required if using electronic signature

SPECIAL CONDITION COVID-19 Virus



Covid-19 Event

1. The Vendor and Purchaser acknowledge and agree that in the event prior to the Settlement Date either party (including that party's company directors or secretary where the context permits):
 - 1.1 contracts or suffers the Covid-19 Virus;
 - 1.2 is placed in Quarantine or directed to Quarantine by a Relevant Authority;
 - 1.3 is placed in Self-Isolation or directed to Self-Isolate by a Relevant Authority;
 - 1.4 needs to care for an immediate member of their household or family who is directly affected by special conditions 1.1 to 1.3 above; or
 - 1.5 (in the case of the Vendor) needs to remain on the Property for any reason related to special conditions 1.1 to 1.3 above;
 (collectively and each being a "**Covid-19 Event**") and such Covid-19 Event impacts the Vendor's or the Purchaser's ability to settle under this Agreement by the Settlement Date, then such party may, subject to compliance with the terms of special condition 2, extend the Settlement Date by a reasonable period equal to the delay caused (or expected to be caused) by the Covid-19 Event, but being not more than fourteen (14) ordinary days, upon giving written notice to the other party.
2. The rights of the Vendor and Purchaser to extend the Settlement Date in accordance with special condition 1 are subject to the following conditions:
 - 2.1 the affected party must notify the other party by notice in writing as soon as reasonably practicable upon becoming aware of the Covid-19 Event, and in any event before the Settlement Date;
 - 2.2 the affected party must provide reasonable evidence of the Covid-19 Event to the other side; and
 - 2.3 (in the case of the Vendor) if the Vendor is seeking to rely on this special condition and has had or permitted any person to be Quarantined or Self-Isolated on the Property at any time within a period of fourteen (14) days prior to the Settlement Date, then the Vendor must either:
 - (a) cause for the Included Chattels and the improvements, fixtures and fittings on the Property to be Disinfected by a cleaning contractor approved by the Purchaser (acting reasonably); or
 - (b) (at either party's election) pay to the Purchaser or provide an adjustment in favour of the Purchaser at settlement an amount equal to \$500.

Time Extensions

3. The Vendor and Purchaser agree that for so long as the Covid-19 Virus has known cases in South Australia, then:
 - 3.1 (**Purchaser's Default**) the time period specified in Clause 15.3 of the Agreement shall be extended from "3 Business Days" to "10 Business Days";
 - 3.2 (**Vendor's Default**) the time period specified in Clause 16.1 of the Agreement shall be extended from "3 Business Days" to "10 Business Days"; and
 - 3.3 (**Default At Settlement**) the time period specified in Clause 15.6 of the Agreement shall be extended from "10 Business Days" to "20 Business Days".

Defined Terms

4. In these Special Conditions:
 - 4.1 "**Covid-19 Virus**" means the strain of virus more fully described as coronavirus disease 2019 as declared by the World Health Organisation.
 - 4.2 "**Disinfected**" means:
 - (a) steam cleaning all carpets and mopping of all hard-surface floors using a disinfectant cleaning agent capable of killing the Covid-19 Virus; and
 - (b) cleaning air conditioning filters and using disinfectant products to clean all hard surfaces including without limitation all door handles, light switches, remote controls, windows and appliances using a disinfectant cleaning agent capable of killing the Covid-19 Virus.
 - 4.3 "**Quarantine**" means the isolation of an individual from other members of the public due to or related to the restriction on the movement of people in order to stop or prevent the spread of Covid-19 Virus.
 - 4.4 "**Relevant Authority**" includes the Australian Government (including any health department of the same), the South Australian Government (including any health department of the same), the Local Government Association of South Australia (including any individual local government council).
 - 4.5 "**Self-Isolate**" or "**Self-Isolation**" means the isolation of an individual from other members of the public due to:
 - (a) having a confirmed case of Covid-19 Virus;
 - (b) being in close contact with a person with a confirmed case of Covid-19 Virus; or
 - (c) arriving in Australia after midnight on 15 March 2020.

INITIALS

Initials not required if using electronic signature

Rural Contract: Terms and Conditions



1. Agreement for sale and purchase

The Vendor agrees to sell the Property and the Purchaser agrees to buy the Property for the Purchase Price on the terms and conditions of this Agreement.

2. Definitions and Interpretation

2.1 Definitions

In this Agreement, unless a contrary intention appears:

- 2.1.1 "Act" means the *Land and Business (Sale and Conveyancing) Act 1994* (as amended);
- 2.1.2 "Agent" means the person or organisation specified in Item 3 of the Schedule;
- 2.1.3 "Certificate of Title" means the Certificate of Title or other best evidence of the Vendor's interest in the Property;
- 2.1.4 "Consumer Credit Chattels" means the items under consumer contract or contract for the sale of goods by instalment, subject to a consumer mortgage, on hire or lease (not being a consumer contract) or subject to a bill of sale;
- 2.1.5 "Default Rate" means the rate of interest on the date default occurs, five (5) percentage points above the cash rate notified by the Reserve Bank of Australia;
- 2.1.6 "Deposit" means the sum of money specified in Item 8 of the Schedule;
- 2.1.7 "Exceptions" means any easements, rights, privileges and appurtenances referred to on the Certificate of Title and any encumbrances, charges, exceptions, reservations and other interests specified in Item 12 of the Schedule;
- 2.1.8 "Excluded Chattels" means the items specified in Item 14 of the Schedule;
- 2.1.9 "Excluded Plant and Equipment" means the items specified in Item 10B of the Schedule;
- 2.1.10 "Further Terms" means the terms specified in Item 19 of the Schedule;
- 2.1.11 "GST" means any goods and services tax or similar or comparable tax imposed by and defined in the GST Law;
- 2.1.12 "GST Law" means the *A New Tax System (Goods and Services Tax) Act 1999* and any other Act or Regulation pursuant to, associated with, amending or replacing that Act. Any expression used in this Agreement that is also defined in the GST Law shall have the meaning used or attributed to that expression by the GST Law;
- 2.1.13 "Included Chattels" means the items specified in Item 13 of the Schedule;
- 2.1.14 "Included Plant and Equipment" means the items specified in Item 10A of the Schedule;
- 2.1.15 "Income" means all rent, fees, benefits and other monies received and receivable by the Vendor that are directly attributable to the use by any third party of the Property;
- 2.1.16 "Land" means the land specified in Item 4 of the Schedule;
- 2.1.17 "Livestock" means the stock type and numbers of stock on the Property at the date of this Agreement or as otherwise permitted by clause 8.2;
- 2.1.18 "Outgoings" means all rates and taxes and all other monies payable by the Vendor in respect of the Property, to any third party as required by law, or otherwise to maintain the condition of the Property;
- 2.1.19 "Property" means the Land together with the easements, rights, privileges and appurtenances referred to on the Certificate of Title and the improvements and Vendor's fixtures and fittings on the Land, together with the Included Chattels, the Consumer Credit Chattels and Included Plant and Equipment but excluding the Excluded Chattels and Excluded Plant and Equipment;
- 2.1.20 "Purchase Price" means the sum of money specified in Item 6 of the Schedule;
- 2.1.21 "Purchaser" means the person or organisation specified in Item 2 of the Schedule;
- 2.1.22 "Settlement" means completion of the sale and purchase of the Property from the Vendor to the Purchaser;
- 2.1.23 "Settlement Date" means the date specified in Item 9 of the Schedule;
- 2.1.24 "Special Condition" means a special condition set out in Item 18 of the Schedule or attached to this Agreement;
- 2.1.25 "Statutory Amount" means the amount of a deposit the Vendor can retain if the Purchaser gives notice under section 5 of the Act;
- 2.1.26 "Sundries" means the items specified in Item 11 of the Schedule;
- 2.1.27 "Transfer" means a Memorandum of Transfer (or other appropriate conveyance) of the Property and where applicable any other documents supplied by the Vendor to the Purchaser necessary to transfer to the Purchaser title to the Property (other than the Property);
- 2.1.28 "Vendor" means the person or organisation specified in Item 1 and Item 18 (if applicable) of the Schedule and includes any executor, administrator, attorney, director or any other person authorised to act on behalf of the Vendor;
- 2.1.29 "Water Allocation" means the allocation specified in Item 7 of the Schedule and referred to in Item 18 of the Schedule – Subject to Transfer of Water Allocation (if applicable).
- 2.1.30 "Works" means the items specified in Item 17 of the Schedule.

2.2 Interpretation

In this Agreement, unless a contrary intention appears:

- 2.2.1 words which denote the singular include the plural and vice versa;
- 2.2.2 words which denote natural persons include corporations and vice versa; and
 - (a) reference to a natural person includes that person and that person's personal representatives, assigns and permitted nominees; and
 - (b) reference to a corporation includes such corporation and its successors, assigns and permitted nominees.
- 2.2.3 where a party to this Agreement consists of more than one person then:
 - (a) any covenant or obligation to be performed by that party shall bind each of those persons jointly and severally; and
 - (b) any reference to that party shall include any one or more of those persons;
- 2.2.4 headings are included in this Agreement for convenience and do not form any part of this Agreement or affect its interpretation.
- 2.2.5 may be signed in any number of counterparts and by different persons on separate counterparts. The combination of all counterparts will together constitute the one Agreement.

3. Payment

- 3.1 All monies payable by the Purchaser prior to settlement will be paid to the Agent to be held on trust until Settlement and will be applied to any amounts due to the Agent and then to the Purchase Price.
- 3.2 The balance of the Purchase Price will be paid at Settlement as directed by the Vendor.

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4. Prior to Settlement

- 4.1 The Purchaser must execute and deliver to the Vendor the Transfer, at least seven (7) days before the Settlement Date, otherwise the Vendor can prepare the Transfer at the Purchaser's expense.
- 4.2 The Vendor must notify the Purchaser at least two (2) business days before the Settlement Date of the details of each bank cheque required, otherwise the Purchaser can tender the total amount due to the Vendor.

5. Settlement

- 5.1 Unless otherwise agreed, Settlement must occur at the Lands Titles Office in Adelaide on the Settlement Date.
- 5.2 At or before Settlement (provided the Purchaser has complied with its obligations under this Agreement), the Vendor must hand to the Purchaser the duly executed Transfer and any other documents required to transfer title to the Property to the Purchaser.
- 5.3 All Outgoings and Income will be adjusted to midnight of the day prior to the Settlement Date, including but not limited to the following:
 - 5.3.1 the current annual water allowance and the water consumed by the Vendor during the current water consumption year will be calculated on a daily basis. Any water consumed in excess of the allowance prior to the Settlement Date is to be adjusted, either before or as soon as possible after the Settlement Date, at the price of water for the current year;
 - 5.3.2 land tax will be adjusted on a single holding basis.
- 5.4 If the Vendor incurs any cost in complying with a statutory requirement (which it did not have notice of prior to entering into this Agreement) between the date of this Agreement and the Settlement Date, the Purchaser must pay the Vendor that amount on Settlement.

6. Value of Plant and Equipment

The purchase price of the Plant and Equipment (including, if applicable, the Encumbered Plant and Equipment, for Unencumbered Transfer) shall be its depreciated value as at the Settlement Date based upon its historical cost to the Vendor and as allowed for income tax purposes by any relevant legislation including the *Income Tax Assessment Act 1936* (as amended).

7. Vacant Possession

Subject to the Exceptions and Tenancies, and subject to the Purchaser performing all of its obligations, the Vendor will provide the Purchaser with vacant possession at Settlement, including but not limited to:

- 7.1 the removal of the Excluded Chattels and Excluded Plant and Equipment and making good any damage arising from that removal;
- 7.2 giving possession of the Included Chattels and Included Plant and Equipment;
- 7.3 paying out all consumer contracts and the like in respect of any of the Included Chattels and Included Plant and Equipment so that they are free of any debt or encumbrance;
- 7.4 delivering all keys and security devices to the Property to the Purchaser.

8. Title and Risk

- 8.1 From the date of this Agreement to the Settlement Date the Property shall be at the risk of the Purchaser but the Vendor must use the Property with all reasonable care so as to maintain its current state of repair and condition with the exception of fair wear and tear.
- 8.2 Notwithstanding clause 8.1 the Vendor must farm, graze and manage the Property, and generally maintain the Property in a proper manner so as to maintain its condition as at the date of this Agreement. In particular, the Vendor must not at any time between the date of this Agreement and Settlement, graze on the Land any greater numbers of Livestock of any class or description than are grazing on the Land at the date of this Agreement other than by way of natural increase.
- 8.3 The Vendor gives no warranty that the Property is free from any contamination or disease except as set out in the Schedule or that the Property is suitable for the purpose for which the Purchaser intends to use the Property.
- 8.4 The Certificate of Title will be conclusive evidence of the Vendor's title.

9. Misdescription

Subject to any applicable laws, this Agreement may not be terminated for any error, omission or misdescription of the Land but either party will be entitled to compensation from the other for any loss or damage arising from the error or misdescription if notified and demanded within fourteen (14) days of Settlement.

10. Vendor Warranties

Except as outlined in the Schedule or Form 1, the Vendor warrants that, to the best of its knowledge, at the date of this Agreement:

- 10.1 there are no outstanding matters regarding the repair or erection of a fence between the Property and any adjoining properties under the *Fences Act 1975*;
- 10.2 there are no outstanding or pending matters in respect of the Property under the provisions of any Act, Regulation or by-law which have not been fully complied with;
- 10.3 the Vendor has paid, or will pay prior to the Settlement Date, all charges for or in respect of all roads, footpaths, kerbs and any associated works on the road adjoining the Property;
- 10.4 since becoming the registered proprietor of the Property, no unapproved building work has been carried out on the Property.

11. Boundaries

The Vendor does not warrant that:

- 11.1 there are no fences, buildings or improvements which are not on or within the boundaries of the Property;
- 11.2 there are no improvements or fixtures upon adjoining land encroaching on the Property;
- 11.3 there are no improvements or fixtures on the Property encroaching on adjoining land.

12. Works

Before Settlement, the Vendor will carry out the Works (if any).

13. Further Terms

The parties agree to comply with the Further Terms (if any) which shall override these Terms in the case of any inconsistency.

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14. Special Conditions

- 14.1 This Agreement is subject to the satisfaction of the Special Conditions. The party required to comply with a Special Condition must use its best endeavours to do so.
- 14.2 If a Special Condition is not complied with before the date specified (or if not specified, within twenty one (21) days of the date of this Agreement) then:
 - 14.2.1 if the failure to comply is not the fault of one of the parties, either party can terminate this Agreement by giving written notice to the other. At this time, all monies must be re-paid and all rights and liabilities will cease (except for any preexisting breach or default). If the Purchaser has waived a condition in writing, then it has no right to terminate; or
 - 14.2.2 if the failure to comply is the fault of one of the parties, the other party can terminate this Agreement by giving written notice to the other. If the Vendor is in default all monies must be repaid to the Purchaser. If the Purchaser is in default, clause 15 will apply.

15. Purchaser's Default

- 15.1 Without prejudice to any other rights, if the Purchaser breaches this Agreement and the Property does not settle on the Settlement Date, the Purchaser must pay interest on the total Purchase Price (less any deposit paid) from the Settlement Date until the earlier of the date full payment is made or the date of termination, at the Default Rate.
- 15.2 Without prejudice to any other rights, if the Purchaser fails to pay the Deposit, or is otherwise in default prior to the Settlement Date, the Vendor can give the Purchaser written notice to remedy the default within three (3) business days otherwise the Agreement will terminate. The Agreement will automatically terminate at the expiration of that period unless the Vendor withdraws the notice in writing.
- 15.3 If the Purchaser defaults on the Settlement Date and does not settle within three (3) business days, the Vendor can then give notice to complete ("Notice of Completion").
- 15.4 The Notice of Completion will appoint a time for Settlement (with three (3) business days notice) and require the Purchaser to settle at this new time.
- 15.5 If the Purchaser does not comply, the Vendor can terminate this Agreement by further written notice to the Purchaser (without prejudice to any of its other rights).
- 15.6 A Notice of Completion can be given more than once.
- 15.7 The Vendor may, but is not obliged to, waive its right to a re-adjustment of outgoings if Settlement is postponed due to the Purchaser's default.
- 15.8 If this Agreement is terminated, the Deposit (up to the Statutory Amount) is forfeited to the Vendor who may elect to re-sell:
 - 15.8.1 the Property and sue the Purchaser for damages for breach of contract; or
 - 15.8.2 the Property in which case:
 - (a) the Purchaser will forthwith pay any deficiency in price and all associated costs by way of liquidated damages to the Vendor (the Purchaser receiving credit for any deposit paid); and
 - (b) the Vendor will be entitled to any surplus of the sale price over the Purchase Price.
- 15.9 The Vendor is not required to tender a Transfer before exercising any of its rights under clause 15.8.
- 15.10 If the Settlement Date is postponed, all rent and other income from the Property shall be readjusted as at midnight on the day preceding Settlement, but rates and taxes shall remain adjusted to the Settlement Date.

16. Vendor's Default

- 16.1 Without prejudice to any other rights, if the Vendor is in breach of this Agreement, the Purchaser must give the Vendor written notice to remedy the default within three (3) business days of service of the notice.
- 16.2 Where the Vendor fails to comply with that notice, the Purchaser may:
 - 16.2.1 terminate this Agreement by further written notice in which case all monies paid by the Purchaser must be refunded by the Vendor forthwith; or
 - 16.2.2 postpone the Settlement Date until after the breach is remedied in which case the Vendor will pay to the Purchaser (at the Purchaser's absolute discretion):
 - (a) interest at the default rate on the full Price from the Settlement Date to the date when the breach ceases and is notified to the Purchaser; or
 - (b) the amount of the actual damage suffered by the Purchaser.
- 16.3 If the Settlement Date is postponed, all rates and taxes arising from the Property shall be readjusted to midnight on the day preceding Settlement, but rent and other income remains adjusted to the Settlement Date.

17. Time

Time is of the essence in respect of any obligation under clause 15 and clause 16.

18. Goods and Services Tax

- 18.1 The Vendor and the Purchaser acknowledge and agree that if GST applies to any supply made under or in connection with this Agreement by the Vendor, then:
 - 18.1.1 the amount payable in respect of the supply is exclusive of GST; and
 - 18.1.2 the Vendor may, in addition to any amount or consideration expressed as payable in respect of the supply, recover from the Purchaser an additional amount on account of GST; and
 - 18.1.3 the Purchaser shall pay to or reimburse to the Vendor or to a third party (as the case may be), any additional amount on account of any GST that is or was incurred, paid or payable by the Vendor in respect of that supply; and
 - 18.1.4 unless clause 18.5 applies, the amount payable by the Purchaser to the Vendor or to a third party in respect of that supply shall be increased by the product of:
 - (a) the rate at which GST is imposed at that time; and
 - (b) the amount or consideration payable for the relevant supply; and
 - 18.1.5 the Purchaser shall pay any additional amount on account of GST at the same time as the payment for the relevant supply is payable or at such other time as the Vendor directs;
 - 18.1.6 the Vendor shall deliver to the Purchaser a tax invoice for the supply in a form that complies with the GST Law.

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Rural Contract: Terms and Conditions



- 18.2 The Purchaser acknowledges and agrees that if GST applies to any supply made under or in connection with this Agreement by the Purchaser, that the Purchaser shall be responsible for the payment of any additional amount on account of any GST in respect of that supply.
- 18.3 If the Property is input taxed because it is residential premises to be used predominantly for residential accommodation then the Purchaser warrants that the Property shall be used predominantly for residential accommodation within the meaning of the GST Law.
- 18.4 Clause 18.1 to 18.3 (inclusive) shall not merge on completion of this Agreement and shall survive settlement and any termination of this Agreement by either the Vendor or the Purchaser.
- 18.5 **Margin Scheme** *(strike out if not applicable)*
- 18.5.1 Any person who becomes the Vendor or Purchaser under this Agreement hereby acknowledges and agrees that the margin scheme will apply for or in relation to any supply made under or in connection with this Agreement and that subject to clause 18.5.2, the following provisions will apply:
- (a) The Vendor shall, prior to Settlement (if required by the GST Law), obtain a valuation of the Property as at 1 July 2000 (or other relevant date) that complies with the requirements of the GST Law (including any ruling or determination made by the Commissioner of Taxation) and supply a copy of the valuation to the Purchaser seven (7) days prior to Settlement.
 - (b) Unless otherwise agreed, the Purchaser shall bear all reasonable costs and expenses of the valuation referred to in clause 18.5.1(a).
 - (c) The Price shall be increased by the amount calculated as follows:
 $M \times R$,
 where:
 (A) M is the difference between the Price and the amount of the valuation obtained in accordance with clause 18.5.1(a); and
 (B) R is the rate at which GST is imposed at that time.
 - (d) The Purchaser acknowledges that it shall not be entitled to claim any input tax credit for any amount of GST as calculated under clause 18.5.1(c) that the Purchaser pays to or reimburses to the Vendor.
 - (e) If for any reason the margin scheme does not apply to a supply as contemplated by the parties, then the Purchaser shall on demand pay to the Vendor by way of further consideration for the sale of the Property, an amount calculated pursuant to clause 18.1.3 of this Agreement (less any amount of GST already paid by the Purchaser (if any) pursuant to paragraph 18.5.1(d)), in addition to any penalties and interest incurred by the Vendor under the GST Law in respect of the non-application of the margin scheme upon the provision of a tax invoice by the Vendor.
- 18.5.2 The parties agree that in the event that the Vendor acquired the Property using the margin scheme, clauses 18.5.1(a) and 18.5.1(b) will have no effect, clauses 18.5.1(d) and 18.5.1(e) shall continue to apply and clause 18.5.1(c) shall be amended such that the Price shall instead be increased by the amount calculated as follows:
 $M \times R$,
 where:
 (A) M is the difference between the Price and the amount the Vendor paid to acquire the Property within the meaning of the GST Law; and
 (B) R is the rate at which GST is imposed at that time.
- 18.5.3 The provisions of this clause will survive Settlement and any termination of this Agreement by either the Vendor or the Purchaser.
- 18.6 **Sale of Farm as a Going Concern** *(strike out if not applicable)*
- 18.6.1 The Vendor and the Purchaser mutually agree that the sale of the Property under or in connection with this Agreement is the supply by the Vendor to the Purchaser of a going concern within the meaning of the GST Law and the sale is GST free.
- 18.6.2 The Purchaser warrants that it is registered under the GST Law.
- 18.6.3 The Vendor undertakes to carry on the farming of the Property until settlement.
- 18.6.4 If for any reason the sale of the Property under this Agreement is not GST free as contemplated by clause 18.6.1, then the Purchaser shall on demand pay to the Vendor by way of further consideration for the sale of the Property, an amount calculated in a similar way to clause 18.1.4 including any penalties incurred by the Vendor under GST Law.
- 18.6.5 If the Vendor incurs any penalties under the GST Law because the sale of the Property under this Agreement has been treated by the parties as being GST free, then:
- (a) if the reason for the sale not being GST free is solely because of some fault on the part of the Vendor, the Vendor shall bear those penalties;
 - (b) if the reason for the sale not being GST free is solely because of some fault on the part of the Purchaser, the Purchaser shall pay to or reimburse to the Vendor (as the case may be) those penalties on demand;
 - (c) in any other case, the penalties shall be borne by the parties equally and any amount of penalties and/or interest that is to be borne by the Purchaser shall be payable to the Vendor on demand.
- OR
- 18.7 **Going Concern Not to Apply** *(strike out if not applicable)*
- The Vendor and the Purchaser acknowledge that the sale by the Vendor to the Purchaser is not to be treated as the supply of a going concern within the meaning of the GST Law.
- OR
- 18.8 **Farm Land Supplied for Farming** *(strike out if not applicable)*
- 18.8.1 The Vendor and the Purchaser mutually agree that the supply of the Land under or in connection with this Agreement is the supply by the Vendor to the Purchaser of the Land within the meaning of section 38-480 of the GST Law and that the supply is GST free.
- 18.8.2 The Purchaser warrants that the recipient of the supply intends that a farming business be carried on, on the Land within the meaning of the GST Law.
- 18.8.3 If for any reason the supply of the Land under this Agreement is not GST free as contemplated by 18.8.1, then the Purchaser shall on demand pay to the Vendor by way of further consideration for the supply of the Land, an amount calculated in the manner specified in clause 18.1.4 including any penalties and/or interest incurred by the Vendor under the GST Law.

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- 18.8.4 If the Vendor incurs any penalties and/or interest under the GST Law because the supply of the Land under this Agreement has been treated by the parties as being GST free then:
- (a) if the reason for the supply not being GST free is solely because of some fault on the part of the Vendor, the Vendor shall bear those penalties and/or interest;
 - (b) if the reason for the supply not being GST free is solely because of some fault on the part of the Purchaser, the Purchaser shall pay to or reimburse to the Vendor (as the case may be) those penalties and/or interest on demand;
 - (c) in any case, the penalties and/or interest shall be borne by the parties equally and any amount of penalties and/or interest that is borne by the Purchaser shall be payable to the Vendor on demand.
- 18.8.5 This condition shall survive settlement and any termination of this Agreement by either the Vendor or the Purchaser.

19. Miscellaneous

19.1 Notices

Notices under this Agreement:

19.1.1 must be in writing and signed by the party giving notice, or its authorised agent;

19.1.2 may be served:

- (a) by being left at the last known residence or place of business of the intended recipient; or
- (b) by being sent by ordinary post in a pre-paid envelope to the address of the party set out in this Agreement.

19.1.3 will be deemed served if posted in accordance with clause 19.1.2(b), two (2) business days after posting; and

19.1.4 will be deemed sufficiently served if served in accordance with this clause on one of several persons comprising the Vendor or the Purchaser.

19.2 No Merger

The provisions of this Agreement shall not merge upon Settlement.

19.3 Cheques

19.3.1 The Deposit may be paid by cheque but if it is not honoured on presentation, the Purchaser shall immediately and without notice be in default.

19.3.2 Any other payment due under this Agreement shall be made either in cash or by bank cheque.

19.4 Costs

The costs of and incidental to the preparation of the Transfer (but not of any document needed to clear the title of the Vendor to the Property) and all stamp duty, registration fees and Government fees, duties and all disbursements in respect of those documents and this Agreement must be paid by the Purchaser.

19.5 Date of this Agreement

The date of this Agreement is the date on which the last of the parties executes it.

19.6 Legal Capacity of Purchaser

19.6.1 The Purchaser warrants that each natural person included in the description of the Purchaser has full legal capacity.

19.6.2 The Purchaser further warrants that it is not (except as set out in any Special Condition) required to seek approval for purchase under the *Foreign Acquisitions and Takeovers Act 1975* as amended.

20. Privacy Act 1988

20.1 By executing this Agreement, the parties expressly agree and acknowledge that the Agent will use the parties' personal information and any other relevant information about the parties and/or the Property ("the Information") to act as the Vendor's agent and to perform its obligations for the Vendor.

20.2 By executing this Agreement, the parties expressly agree and acknowledge that the Agent may;

20.2.1 use the Information to promote the services of the Agent and/or seek potential clients;

20.2.2 disclose the Information to third parties including potential purchasers, media organisations, conveyancers, legal advisers, financial institutions and government bodies where such disclosure is required to enable the Agent to perform its duties under this Agreement, or as specified above, or as otherwise permitted under the *Privacy Act 1988*; and

20.2.3 disclose the Information (except the Vendor and Purchaser's name) to The Real Estate Institute of South Australia (REISA) for the purposes of enabling it to collect and/or document details of sales of real estate and/or cause to be published in print or electronic form details of sales of real estate for the benefit of real estate agents, valuers, government departments, statutory or municipal bodies and the general public in order to promote an informed and transparent real estate market and also for the benefit of REISA members to assist them in providing the service to their clients.

20.3 Subject to any relevant legislative limitations, the parties may request access to personal information held about them by the Agent and/or correct and update the personal information held by the Agent by contacting the Agent using contact details provided in Item 3 of the Schedule.

21. Other Conditions

This Agreement includes other terms and conditions as specified in or attached to this Agreement.

22. Governing Law

This Agreement is governed by and construed in accordance with the laws from time to time in force in South Australia and the parties submit to the non-exclusive jurisdiction of the Courts of this State.

23. General

If any provision of this Agreement shall be found by a Court of competent jurisdiction to be invalid or unenforceable in law, then in such case the parties hereby request and direct such court to sever such provision from this Agreement.

24. eConveyancing Conditions

24.1 If each party is or has engaged an Australian Legal Practitioner and/or Licensed Conveyancer (Legal Representative), the parties may agree in writing not less than 5 business days before Settlement, to elect that Settlement take place using an Electronic Lodgement Network (Electronic Conveyancing).

24.2 If the Settlement is to take place by Electronic Conveyancing in accordance with 24.1 above, the parties hereby agree that they will be bound by the Model Rules for Electronic Conveyancing (Model Rules) as in force at the date of Settlement and available at the REISA website www.reisa.com.au.

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Rural Contract: Execution Page



EXECUTION

SIGNED by or on behalf of **THE PURCHASER**

on the day of 20

in the presence of:

Witness: _____

Witness: _____

Purchaser/s

SIGNED by or on behalf of **THE VENDOR (LAND)**

/ AUCTIONEER (if sold at auction)

on the day of 20

in the presence of:

Witness: _____

Witness: _____

Vendor/s

Vendor / Purchaser Please Note:

1. REISA recommends that you should not sign any document unless you are satisfied that you understand its terms.
2. Use of this Agreement by a non-member of REISA is a breach of Copyright.

AUCTION CONDITIONS

- ☐ Applicable
- ☒ Not Applicable

The Conditions of Sale of Real Property by Public Auction of the Real Estate Institute of South Australia exhibited prior to the Auction shall apply to the Agreement. If sold by auction then the deposit of 10% of the Purchase Price (or such other amount determined by the Auctioneer or Agent prior to the auction and advised by the Purchaser prior to the auction) is payable immediately upon the successful acceptance of the bid above the reserve.

Note: There is no "cooling-off" period under the Act for sale under auction conditions or if the Purchaser waives the right to "cool-off" by obtaining independent legal advice and delivering a Certificate (section 5 of the Act) to the Agent.

Form R3

Buyers information notice

Land and Business (Sale and Conveyancing) Act 1994 section 13A

Land and Business (Sale and Conveyancing) Regulations 2010 regulation 17

Before you buy a home there are a number of things that you should investigate and consider. Though it may not be obvious at the time, there could be matters that may affect your enjoyment of the property, the safety of people on the property or the value of the property.

The following questions may help you to identify if a property is appropriate to purchase. In many cases the questions relate to a variety of laws and standards. These laws and standards change over time, so it is important to seek the most up to date information. Various government agencies can provide up to date and relevant information on many of these questions. To find out more, Consumer and Business Services recommends that you check the website: www.cbs.sa.gov.au

Consider having a professional building inspection done before proceeding with a purchase. A building inspection will help you answer some of the questions below.

The questions have been categorised under the headings **Safety**, **Enjoyment** and **Value**, but all of the issues are relevant to each heading.

Safety

- Is there **asbestos** in any of the buildings or elsewhere on the property eg sheds and fences?
- Does the property have any significant **defects** eg **cracking** or **salt damp**? Have the wet areas been waterproofed?
- Is the property in a **bushfire** prone area?
- Are the **electrical wiring, gas installation, plumbing and appliances** in good working order and in good condition? Is a **safety switch** (RCD) installed? Is it working?
- Are there any prohibited **gas appliances** in bedrooms or bathrooms?
- Are **smoke alarms** installed in the house? If so, are they hardwired? Are they in good working order and in good condition? Are they compliant?
- Is there a **swimming pool and/or spa pool** installed on the property? Are there any safety barriers or fences in place? Do they conform to current standards?
- Does the property have any **termite** or other pest infestations? Is there a current preventive termite treatment program in place? Was the property treated at some stage with persistent organochlorins (now banned) or other **toxic** termiticides?
- Has fill been used on the site? Is the soil contaminated by **chemical residues** or waste?
- Does the property use **cooling towers** or manufactured warm water systems? If so, what are the maintenance requirements?

Enjoyment

- Does the property have any **stormwater** problems?
- Is the property in a **flood prone** area? Is the property prone to coastal flooding?
- Does the property have an on-site **wastewater treatment facility** such as a septic tank installed? If so, what are the maintenance requirements? Is it compliant?
- Is a **sewer mains connection** available?
- Are all gutters, downpipes and stormwater systems in good working order and in good condition?
- Is the property near **power lines**? Are there any trees on the property near power lines? Are you considering planting any trees? Do all structures and trees maintain the required clearance from any power lines?
- Are there any **significant** trees on the property?
- Is this property a unit on **strata or community title**? What could this mean for you? Is this property on strata or community title? Do you understand the restrictions of use and the financial obligations of ownership? Will you have to pay a previous owner's debt or the cost of planned improvements?
- Is the property close to a hotel, restaurant or other venue with entertainment consent for live music? Is the property close to any industrial or commercial activity, a busy road or airport etc that may result in the generation of **noise** or the **emission of materials or odours** into the air?
- What appliances, equipment and fittings are included in the sale of the property?
- Is there sufficient car parking space available to the property?

Value

- Are there any **illegal or unapproved additions**, extensions or alterations to the buildings on the property?
- How **energy efficient** is the home, including appliances and lighting? What **energy sources** (eg electricity, gas) are available?
- Is the property connected to SA Water operated and maintained **mains water**? Is a mains water connection available? Does the property have a **recycled water** connection? What sort of water meter is located on the property (a **direct or indirect meter** – an indirect meter can be located some distance from the property)? Is the property connected to a water meter that is also serving another property?
- Are there water taps outside the building? Is there a watering system installed? Are they in good working order and in good condition?
- Does the property have **alternative sources** of water other than mains water supply (including **bore or rainwater**)? If so, are there any special maintenance requirements?

For more information on these matters visit: www.cbs.sa.gov.au

Disclaimer: There may be other issues relevant to the purchase of real estate. If you are unable to ascertain enough information about the questions raised in this form and any other concerns you may have we strongly recommend you obtain independent advice through a building inspection, a lawyer, and a financial adviser.

REAL PROPERTY ACT, 1886



South Australia

The Registrar-General certifies that this Title Register Search displays the records maintained in the Register Book and other notations at the time of searching.



Certificate of Title - Volume 5166 Folio 541

Parent Title(s) CT 4178/542

Creating Dealing(s) CONVERTED TITLE

Title Issued 28/01/1994 Edition 9 Edition Issued 31/03/2022

Estate Type

FEE SIMPLE

Registered Proprietor

JAMES STEPHEN TELFER
OF PO BOX 1225 ALDINGA BEACH SA 5173

Description of Land

ALLOTMENT 12 FILED PLAN 13524
IN THE AREA NAMED DINGABLEDINGA
HUNDRED OF KUITPO

Easements

NIL

Schedule of Dealings

Dealing Number	Description
13749392	MORTGAGE TO NATIONAL AUSTRALIA BANK LTD. (ACN: 004 044 937)

Notations

Dealings Affecting Title NIL

Priority Notices NIL

Notations on Plan NIL

Registrar-General's Notes NIL

Administrative Interests NIL

