

SPECIAL CONDITION

Lift and Replace Encumbrance



1. The Vendor and Purchaser acknowledge that the Land is subject to registered encumbrance No.
in favour of
('Encumbrance').
2. Pursuant to the terms of the Encumbrance, the Encumbrance will be discharged at Settlement and the Purchaser must enter into a new encumbrance on the same terms and conditions ('New Encumbrance').
3. The Purchaser must execute the New Encumbrance on or before Settlement and the New Encumbrance shall be lodged for registration immediately following the Memorandum of Transfer, but prior to any Memorandum of Mortgage to be lodged for registration at Settlement.
4. The Vendor must obtain any required consents in respect of the discharge of the Encumbrance, and the creation and lodgement of the New Encumbrance.
5. Any costs associated with the preparation and registration of the New Encumbrance are the responsibility of the
at Settlement. Any costs associated with the preparation and registration of the discharge of the
existing Encumbrance are the responsibility of the

INITIALS

Initials not required if using electronic signature