

Contract - Annexure: Special Condition Compendium



1. This Agreement is subject to:

A. Sale and settlement of Purchaser's Property

(a) 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**");

(b) If in the event the Purchaser:

1. does not enter into a contract for the sale of the Purchaser's Property on or before the Date, or
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. 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, clause 14.3 of the Agreement shall apply;

(c) If in the event that 1, 2 or 3 applies above, and the Purchaser does not deliver to the Vendor a notice in writing waiving its rights under this Special Condition AND also provides documentary evidence that the Purchaser has sufficient funds to complete settlement, within two (2) business days of the Date, then the Vendor can terminate this Agreement in writing with the Purchaser.

B. Settlement of Purchaser's Property

(a) the settlement on the sale of the property described in **Item 1** below ("**Purchaser's Property**") on the date specified in **Item 5** below ("**Purchaser's Settlement Date**") in accordance with the contract entered into by the Purchaser on the date described in **Item 2**.

(b) If settlement does not take place on the sale of the Purchaser's Property on or before the Purchaser's Settlement Date then, unless the Purchaser has given notice in writing to the Vendor waiving this Special Condition, clause 14.3 of the Agreement shall apply.

(c) If settlement does not take place on the sale of the Purchaser's Property on or before the Purchaser's Settlement 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 Purchaser's Settlement Date, the Vendor can terminate this Agreement by written notice to the Purchaser.

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 or entered the 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:

C. Approval of Finance

(a) the Lender specified in **Item 1** 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**.

(b) 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 14.3 of this Agreement shall apply.

(c) 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 not withstanding that the lender may subsequently withdraw the approval the Purchaser will be bound by this Contract.

Item 1 Lender: Name:

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

2. The Purchaser shall use its best endeavours (including, but not limited to, engaging in proper marketing and advertising, applying for a loan and everything else (if applicable)) to effect the outcomes described above.
3. 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 14.3.2 of the Agreement will apply.
4. In the event of any inconsistency between this Special Condition and the Agreement, this Special Condition shall apply to the extent of any inconsistency.

INITIALS

Initials not required if using electronic signature