



SPECIAL CONDITION LIBRARY



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SPECIAL CONTRACT CLAUSES

➤ **Deposits**

1. Part Deposit Clause

The deposit of [INSERT AMOUNT OF DEPOSIT] shall be paid as to the sum of [INSERT FIRST INSTALMENT AMOUNT OF DEPOSIT] forthwith on the execution of this Contract and the balance of [INSERT AMOUNT OF BALANCE DEPOSIT] on or before [INSERT DATE FOR PAYMENT OF BALANCE DEPOSIT]

2. Deposit paid by Bank Guarantee

The deposit referred to in the Contract shall be paid by way of an unconditional bank guarantee drawn on an Australian Lending Institution.

3. Deposit Bond

The deposit referred to in the Contract shall be paid as follows:

- (i) The sum of \$ [INSERT AMOUNT OF DEPOSIT] on the date of execution of this Contract; and
- (ii) A Deposit Bond issued by an Insurance Company or Trading Bank which shall be delivered to the Stakeholder by the Buyer within forty-eight (48) hours from the Finance Date.

The Buyer irrevocably authorises the Stakeholder to release the Deposit Power Bond to the Seller upon Demand.

Clauses 2.2(1) and 2.3 of the Terms of Contract do not apply.

4. Protecting the Agent's Commission

The Seller irrevocably directs the Buyer to draw a cheque upon settlement from the Balance Purchase Price in favour of the Agent in payment of the balance of commission owed and to deliver same forthwith to the Agent after settlement has been affected.

5. Investment of the Deposit Pending Completion

The Seller and the Buyer authorise and direct that the deposit shall be invested by the Stakeholder with [INSERT BANK OR INSTITUTION THAT DEPOSIT IS TO BE INVESTED AT] and the interest accrued thereon shall be distributed as follows:

- (a) if the contract is completed then the Seller and the Buyer shall be entitled to such interest equally;
- (b) if the contract is rescinded or terminated as a result of the default of the Buyer then the Seller shall be entitled to the whole of such interest;
- (c) if the contract is rescinded or terminated other than as a result of the default of the

Buyer then the Buyer shall be entitled to the whole of such interest.

NOTE:

If agent is the stakeholder investing the deposit then it must be for a minimum of sixty (60) days. If solicitor is the Stakeholder investing the deposit then no time limitation.

6. When Deposit to be utilised by Seller prior to completion

The Buyer agrees that as and from the date upon which this Contract of Sale becomes unconditional the Seller shall be entitled to the deposit monies as paid hereunder unconditionally and the parties direct the Stakeholder to release the deposit monies to the Seller.

OR

The Buyer agrees that as and from the date upon which this Contract of Sale becomes unconditional the Seller shall be entitled to the deposit monies as paid hereunder unconditionally and the parties direct the Stakeholder to release to the Seller the deposit monies less the amount equivalent to the commission liability of the Seller to the Seller's agent.

➤ **Building Reports**

7. Unapproved Structure/s Clause

This Contract is conditional upon the Buyer obtaining at their expense a pest and building report from a registered building/pest inspector as to structural soundness of the building on the land. If either or both of such reports conclude that the building is structurally unsound then the Buyer shall notify the Seller in writing (together with a copy of the Building/Pest report) ("the Notice") by 5.00 pm on the Building Inspection date.

Within four (4) days of receiving the Notice the Seller shall notify the Buyer in writing that:

- (i) It is prepared to make the building structurally sound prior to completion whereupon this condition shall be deemed satisfied (subject to the Seller completing such works); or
- (ii) It is not prepared to make the building structurally sound whereupon the Buyer may terminate the contract and all deposit monies shall be refunded to the Buyer in full.

Any works to be undertaken by the Seller pursuant to this clause shall be carried out in a proper and workmanlike manner prior to completion.

Clause 4 of the Standard Conditions does not apply.

8. Contract which is subject to Buyer obtaining a satisfactory Building Report

This Contract is subject to and conditional upon the Buyer obtaining within [INSERT # OF DAYS TO OBTAIN BUILDING REPORT] day(s) from the date of this Contract from

[REGISTERED BUILDER/ARCHITECT/ENGINEER] a report to the Buyer's satisfaction as to the structural soundness of the dwelling house located on the land. If the said report concludes that the dwelling is structurally unsound the Buyer may terminate this Contract by written notice to the Seller at any time before 5.00 pm on the due date. If the Buyer does not terminate this Contract by 5.00 pm on the due date, then this condition shall be deemed to be satisfied.

NOTE:

Leave the inspection Date and Inspector details blank in the Reference Schedule when using this clause.

9. Alternative Building Inspection Clause

If the Buyer is not satisfied with the building report, then the Buyer shall notify the Seller in writing ("the Notice") by 5.00 pm on the building inspection date of the defects listed in the building report with which the Buyer is not satisfied. If the Buyer does not give the notice, then the Buyer shall be deemed to have obtained a satisfactory building report.

The Seller shall within [INSERT # OF DAYS SELLER HAS TO DETERMINE IF THEY ARE PREPARED TO RECTIFY THE DEFECTS] day(s) of receiving the notice notify the Buyer in writing that:

- (i) It is prepared to rectify the defects prior to completion of the Contract; or
- (ii) It is not prepared to rectify the defects, the Buyer may terminate the contract and all deposit monies shall be refunded to the Buyer in full

Any works to be undertaken by the Seller pursuant to this clause shall be carried out in a proper and workmanlike manner prior to completion.

Clause 4.1 of the Standard Terms of Contract does not apply.

10. No Pool Safety Certificate

The Buyer acknowledges receipt of a Form 36 Notice of No Pool Safety certificate and acknowledges that the buyer will be responsible to obtain a Safety Certificate issued pursuant to the *Building Act 1975 (QLD)*. The parties agree that this contract is not subject to the buyer obtaining a Pool Safety Inspection and Clauses 4.2 and 5.3(1)(f) of the Terms of Contract do not apply.

11. No Pool Safety Certificate - Seller to Obtain Prior to Settlement

Clauses 4.2 and 5.3(1)(f) of the Terms and Conditions are, as far as they relate to pool safety inspections, hereby deleted and in lieu thereof the following special condition is inserted: -

The Parties acknowledge there is one or more Regulated Pools on the Premises or Regulated Land adjacent thereof that do not have a Pool Safety certificate.

The Seller agrees to obtain, at their expense prior to the Settlement Date, a current Pool Safety Certificate and to provide such Certificate to the Purchaser on or before the

Settlement Date.

Failure by the Seller, to obtain a current Pool Safety Certificate on or before the Settlement Date will entitle the Purchaser to terminate the Contract in which event the contract shall be at an end and all monies by way of deposit refunded to the Purchaser.

This clause is for the benefit of the Purchaser and may be waived at any time.

12. Property Accepted “As Is/Where Is”

The Buyer has relied upon their own prior judgment and investigations when entering into this contract, and therefore agrees that Clause 4 of the contract does not apply and accordingly the Buyer may not terminate this contract or make any claim against the Seller in relation to:

1. any building defects of any kind;
2. any pest infestation or risk of infestation of any kind;
3. any inadequacy of any kind in relation to pool safety;
4. any requirement of any competent authority in relation to the property in any way including all of the matters referred to in sub-points 1) to 3).

Further, the Buyer acknowledges and the Seller states that without this assurance, the Seller would not have agreed to enter into this contract.

13. Seller to Provide Copy of Final Approvals

This contract is subject to and conditional on the Seller providing to the Buyer copies of all building inspection reports, final certificates and local authority approvals for all Improvements on the Property prior to settlement.

In the event that the Seller does not provide the documents prior to Settlement, or the documents are not satisfactory to the Buyer, in the Buyer’s absolute discretion, the Buyer may terminate this contract by notice, given in accordance with the Terms of Contract, to the Seller and this contract shall be at an end and the Deposit must be promptly refunded to the Buyer without deduction.

The Seller acknowledges that this special condition is for the benefit of the Buyer only and may only be waived or exercised by the Buyer.

➤ Soil Tests

14. Contract Subject to Soil Test (Buyer to Obtain)

This Contract is conditional upon and subject to the Buyer obtaining within [INSERT # OF DAYS TO OBTAIN SOIL TEST] day(s) from the date of this Contract a soil test to the Buyer’s

satisfaction, failing which the Buyer may by written notice to the Seller by 5.00 pm on the due date terminate this Contract in which event all monies paid by way of deposit or otherwise shall be refunded to the Buyer in full. If the Buyer does not terminate the Contract by 5.00 pm on the due date, then this condition shall be deemed to be satisfied.

➤ **Floods**

15. Contract Subject to Flood Inspection

This Contract is conditional upon and subject to the Buyer satisfying itself within [INSERT # OF DAYS] day(s) from the date of this Contract that the land has never been adversely affected by flood waters. They may terminate this Contract and all deposit monies shall be refunded to the Buyer in full.

The Buyer shall immediately take all such steps and make all such reasonable enquiries as may be necessary to satisfy itself as aforesaid. If the Buyer does not terminate the Contract by 5.00 pm on the due date, then this condition shall be deemed to be satisfied.

16. Buyer's Acknowledgement that property is affected by flooding (BRISBANE ONLY)

The Buyers acknowledge that they have been advised by the Seller's agent that the property sold suffered flooding during the 1974 and/or 2011 Brisbane flood. The Buyers acknowledge that they have relied upon their own judgement in entering into this Contract and shall not raise any requisition or objection to the title of the Seller or rely upon any other condition of this Contract in respect of the fact that this property has been affected by the 1974 and/or 2011 Brisbane Flood.

➤ **Subject to Sale of Buyer's Home**

17. Subject to Sale of Buyer's Property where there is no existing Contract

This Contract is conditional upon and subject to the Buyers entering into a Contract for the sale of their existing property situated at [INSERT ADDRESS OF PROPERTY] by [INSERT DATE OF WHICH BUYER TO ENTER INTO THE CONTRACT OF SALE].

This Contract is further conditional upon the satisfactory settlement of the sale of the Buyer's existing property situated at [INSERT PROPERTY ADDRESS] by [INSERT DATE OF SETTLEMENT OF BUYERS PROPERTY].

If the Buyer is unable to comply with paragraphs (a) or (b) by the due dates then the Buyer may by written notice to the Seller's solicitors terminate this Contract in which event all monies paid by the Buyer by way of deposit or otherwise shall be refunded in full.

18. Subject to Settlement of a Contract that already exists on Buyer's Property

This Contract is conditional upon and subject to the completion of the Contract dated [INSERT DATE OF CONTRACT] as executed by the Buyer with respect to the Buyer's property situated at [INSERT ADDRESS OF OTHER PROPERTY] by a date no later than

[INSERT DATE OF SETTLEMENT OF OTHER PROPERTY]. If the sale as aforesaid is not completed by the due date, then the Buyer may by written notice to the Seller terminate this Contract in which event all monies paid by the Buyer by way of deposit or otherwise shall be refunded in full.

19. Subject to Settlement of a Contract that already exists on Buyer's Property- Where Seller wants Buyer's Contract unconditional by a particular date

Completion of this Contract is conditional upon and subject to the Contract executed by the Buyer with respect to the Buyer's property situated at [INSERT DATE OF CONTRACT] becoming unconditional by a date no later than [INSERT DATE] and thereafter being completed by a date no later than [INSERT DATE OF SETTLEMENT OF OTHER PROPERTY]. Should the Contract of Sale as aforesaid not become unconditional by [INSERT DATE] or if the sale is not completed by [INSERT DATE OF SETTLEMENT OF OTHER PROPERTY] then the Buyer may by written notice to the Seller terminate this Contract in which event all monies paid by the Buyer by way of Non-Approved Structures on House.

➤ **Death**

20. Registration of Record of Death

Completion of this Contract is subject to and conditional upon the registration of a Record of Death in the Department of Natural Resources evidencing the death of [INSERT NAME OF DECEASED]. The Seller agrees to take all such steps as may be necessary to affect the registration of the Record of Death as expeditiously as possible. If the Record of Death is not registered by [INSERT DATE OF REGISTRATION REQUIRED] then the Buyer may by written notice to the Seller terminate this Contract whereupon all deposit monies paid by the Buyer shall be refunded in full.

NOTE:

1. Allow 21 days from lodgement of registration of Record of Death
2. This clause is essential when the property is owned by two people as joint tenants and one owner has died.

21. Transmission by Death

Completion of this Contract is subject to and conditional upon registration by Department of Natural Resources of a Transmission by Death in favour of the Seller in the Seller's capacity as personal representative/devisee by [INSERT DATE OF REGISTRATION REQUIRED]. The Seller agrees to take all such steps as expeditiously as possible to affect the lodgement in the Department of Natural Resources of the Transmission by Death. If the Transmission by Death has not registered by the aforesaid date, then the Buyer may by notice in writing to the seller terminate this Contract of Sale whereupon all monies paid by way of deposit or

otherwise shall be refunded in full.

NOTE:

1. ALLOW 2 – 3 months from lodgement of Transmission by Death.
2. The date for completion of the Contract should be “21 days from notice by the Seller to the Buyer that then Transmission by Death has registered at the Department of Natural Resources.

➤ **Back Up Contracts**

22. Subject to Seller being Released from Previous Contract – Back Up Contract

This Contract is subject to and conditional upon the Seller being released from a Contract of Sale entered into by the Seller with [INSERT NAME OF OTHER BUYER] with respect to the property (such release being evidenced by a letter executed by the buyer or the buyer’s solicitors) such release to be received by the Seller on or before 5.00 pm on [INSERT DATE OF RECEIPT] failing which the seller or the seller’s solicitors may by written notice to the Buyer terminate this Contract in which event all monies paid by the Buyer by way of deposit or otherwise shall be refunded in full. Forthwith upon receipt of the letter of release the seller shall give notice in writing thereof to the Buyer.

➤ **Approval of Contract by Solicitors**

23. Contract Subject to Approval by Buyer’s Solicitors

This Contract is subject to and conditional upon this Contract being approved by the Buyer’s solicitors by 5.00 pm on [INSERT DATE] failing which the Buyer may by written notice to the Seller by 5.00 pm on the due date terminate this Contract and all deposit monies paid by way of deposit or otherwise shall be refunded to the Buyer in full. If the Buyer does not terminate this Contract by 5.00 pm on the due date then this condition shall be deemed to be satisfied.

24. Contract Subject to Approval by Seller’s Solicitors

This Contract is subject to and conditional upon this Contract being approved by the Seller’s solicitors by 5.00 pm on [INSERT DATE] failing which the Seller may by written notice to the Buyer by 5.00 pm on the due date terminate this Contract and all deposit monies paid by way of deposit or otherwise shall be refunded to the Buyer in full. If the Seller does not terminate this Contract by 5.00 pm on the due date, then this condition shall be deemed to be satisfied.

➤ **Leasing Clauses**

25. Property Rented Back to the Seller

This Buyer agrees to lease the property back to the Seller on and from the date for

completion for a period of [INSERT PERIOD OF TENANCY] month(s) at a monthly rental of \$[INSERT RENTAL AMOUNT] to be paid by the Seller to the Buyer monthly in advance from the date of settlement. The Seller shall pay a bond of equal to four weeks rent upon completion. The parties agree that the terms of the tenancy shall be those as are contained in the standard Residential Tenancy Agreement (RTA) a copy of which is annexed hereto and the parties agree to execute the tenancy agreement contemporaneously with completion of this Contract.

26. Where the Buyer is to Lease the Property prior to Settlement

The Seller and the Buyer agree that the rental to be paid by the Buyer to the Seller from the date of possession until the date of settlement shall be \$[INSERT RENTAL AMOUNT] payable upon completion. The Buyer shall pay a bond equal to four weeks rent prior to completion. The parties agree that the terms of the tenancy shall be those as are contained in the standard RTA format, a copy of which is annexed hereto and the parties agree to execute the said tenancy agreement contemporaneously with the Buyer obtaining possession of the property.

NOTE:

A copy of the RTA should be annexed to the Contract and the particulars contained in the tenancy agreement should be completed.

➤ **Foreign Investment Review Board**

27. Contract subject to FIRB Approval

Where the Buyer is a foreign person for the purposes of the Foreign Takeovers and Acquisitions of Land Act 1989, completion of this Contract is subject to and conditional upon the Buyer obtaining approval from the Treasurer (on terms satisfactory to the Buyer) for the purchase of the property within forty-five (45) days from the date of this Contract. If such approval is not obtained by the required date, then this Contract shall be at an end and all monies hereunder by the Buyer shall be refunded in full. The Buyer agrees to do all things as may be reasonably necessary to obtain such approval.

NOTE:

45 Days is the minimum time that should be used to achieve a FIRB decision.

➤ **GST Clauses**

28. GST Inclusive Purchase Price – Seller pays GST

The parties acknowledge and agree that the purchase price is inclusive of goods and services tax (GST) payable in respect of the supply of the property to the Buyer.

The Seller shall pay the GST in respect of the supply of the property to the Buyer when the same is due.

The Seller shall not apply the Margin Scheme as calculated pursuant to Division 75 (“the Margin Scheme”) of the New Tax System (Goods and Services) Tax Act 1999 (Cth) and the Seller shall be entitled to any input tax credits.

29. GST Inclusive Purchase Price – Buyer pays GST

The parties acknowledge and agree that the purchase price is inclusive of goods and services tax (GST) payable in respect of the supply of the property to the Buyer.

The Buyer shall pay to the Seller upon completion all GST in respect of the supply of the property to the Buyer.

The Buyer shall be entitled to all input tax credits in respect of the supply of a property to the Buyer.

The Seller on or before the date for completion provide to the Buyer a Tax Invoice which complies with the requirements for a tax invoice as specified in the New Tax System (Goods and Services) Tax Act to enable the Buyer to claim the input tax credits.

30. GST Exclusive Purchase Price – Seller pays GST

The parties acknowledge and agree that the purchase price is exclusive of goods and services tax (GST) payable in respect of the supply of the property to the Buyer.

The Seller shall pay the GST in respect of the supply of the property to the Buyer when the same is due.

The Seller shall not apply the Margin Scheme as calculated pursuant to Division 75 (“the Margin Scheme”) of the New Tax System (Goods and Services) Tax Act 1999 (Cth) and the Seller shall be entitled to any input tax credits.

31. GST Exclusive Purchase Price – Buyer pays GST

The parties acknowledge and agree that the purchase price is exclusive of goods and services tax (GST) payable in respect of the supply of the property to the Buyer.

The Buyer shall pay to the Seller upon completion all GST in respect of the supply of the property to the Buyer.

The Buyer shall be entitled to all input tax credits in respect of the supply of a property to the Buyer.

The Seller on or before the date for completion provide to the Buyer a Tax Invoice which complies with the requirements for a tax invoice as specified in the New Tax System (Goods and Services) Tax Act 1999 (Cth) so as to enable the Buyer to claim the input tax credits.

32. Seller to Elect Margin Scheme and GST Payable by Seller/Buyer

The Seller elects and the Buyer acknowledges that any GST payable on the supply of the Property to the Buyer under the terms of this Contract is to be calculated pursuant to Division 75 (“the Margin Scheme”) of the New Tax System (Goods and Services) Tax Act 1999 (Cth) (“the Act”).

The parties acknowledge that the purchase price of the property is inclusive of GST. The Seller shall pay the GST in respect of the supply of the property to the Buyer as and when

the same is due. The Buyer shall pay the GST in respect of the supply of the property to the Seller upon completion.

The Buyer shall be entitled to all input tax credits associated with the GST in respect of the supply of property to the Buyer as contemplated under the terms of this Contract.

The Seller shall on or before completion provide to the Buyer a Tax Invoice which complies with the requirements for a tax invoice as specified in the New Tax System (Goods and Services) Tax Act 1999 (Cth) so as to enable the Buyer to claim the input tax credits.

➤ **Miscellaneous Clauses**

33. Access Clause

The Seller hereby authorises the Buyer to enter the property after the date of this Contract for the purpose of [INSERT REASON FOR ACCESS] provided the Buyer provide the seller with at least 24 hours' notice in writing.

34. Subject to Prior Transfer By Direction

The parties agree that clause 7.4(1)(a) of the Terms of Contract does not apply. The Buyer shall accept at settlement a stamped, executed Transfer by Direction together with an undertaking from the Seller's solicitors that the Seller will answer promptly all requisitions which issue from the Department of Natural Resources with respect to the Transfer by Direction.

35. Where Property is purchased by Salesperson and/or Salesperson's Associate

The Sellers acknowledge that they have been advised that the Buyers are employees and/or associates of [INSERT AGENCY NAME] and that no commission shall be due or payable to [INSERT NAME OF AGENCY] for having affected the sale.

NOTE:

- (i) Where a salesperson, his/her spouse, parents or children, brothers or sisters purchase a property, no commission is payable by the Seller. The following notice must be signed by the Seller prior to signing the Contract.
- (ii) Form 28 must be attached to Contract and signed by Seller prior to Contract being signed.

36. Property Owned by Salesperson and/or Salesperson's Associates is sold by Salesperson

The Buyer acknowledges execution of the Form 28 attached hereto prior to execution of the Contract of Sale.

NOTE:

- (i) Where a salesperson, his/her spouse, parents or children, brothers or sisters purchase a property, no commission is payable by the Seller. The following notice must be

signed by the Seller prior to signing the Contract.

- (ii) Form 28 must be attached to Contract and signed by Seller prior to Contract being signed.

37. Where the Property is to be Exchanged for Another

This Contract is subject to and conditional upon the Contract of Sale entered into between [INSERT ALL PARTIES TO THE CONTRACT] with respect to the property situated at [INSERT ADDRESS OF OTHER PROPERTY] settling by a date no later than 5.00 pm on [INSERT DATE OF SETTLEMENT OF OTHER PROPERTY]. If the said settlement does not proceed in accordance with the terms of the Contract of Sale, then the Buyer may at their option elect to terminate this Contract by written notice to the Seller in which event all monies paid by way of deposit or otherwise shall be refunded in full.

NOTE:

This clause should be included in both contracts

38. Sunset Clause

In consideration of the Seller granting the Buyer time to enter into a Contract for the Sale of the Buyer's property situated at [INSERT ADDRESS OF BUYERS PROPERTY] and notwithstanding special condition clause number [INSERT # OF SPECIAL CONDITION] of this Contract, the Buyer and the Seller agree that should the Seller receive a more favourable offer to purchase the property hereby sold prior to the Seller receiving written advice from the Buyer that they have entered into a Contract for the sale of their property, then the Seller shall give notice in writing to the Buyer or the Buyer's solicitors of such an offer together with a photocopy of the written offer. The Buyer upon receipt of the aforesaid notice may elect to declare this Contract unconditional by notice in writing to the Seller or the Seller's solicitors within three (3) business days from receipt by the Buyer of the Seller's Notice. Should the Buyer not elect to declare this Contract unconditional and give notice to the Seller in the manner prescribed herein then this Contract shall be at an end and all monies paid by the Buyer to the Seller or the Stakeholder on account of purchase monies shall be refunded to the Buyer without deduction.

NOTE:

This clause may be adopted to suit any conditional contract such as one subject to finance by changing the first three lines of the clause.

39. Where Contract is Entered into and Signed by Electronic Means

The seller/buyer consents to sending and receiving documents and particulars including the proposed contract, disclosure statement and any other attached documents by electronic transmission pursuant to Sections 11 and 12 of the Electronic Transactions (Queensland) Act 2001.

The seller/buyers consent to having their signatures on documents including the proposed

contract, disclosure statement and any other attached documents, and agree that by signing such document a binding contract is entered into pursuant to Section 14 of the Electronic Transactions (Queensland) Act 2001 and they approve the terms thereof.

NOTE:

This clause should be amended as needed for House and land and unit contract

40. Seller to Clean Prior to Settlement

This contract is subject to and conditional up the Seller arranging for the property to be professionally cleaned, at their own expense, prior to settlement. The Seller is to provide evidence of same by way of invoice to the Buyer on or before settlement.

Should the Seller not provide evidence of a professional clean being completed on or before settlement the Buyer will be entitled to compensation of \$[INSERT AMOUNT] to be paid by way of adjustment at settlement.

41. Seller to Shampoo Carpets prior to Completion

The sellers warrants that they will have the carpet professionally shampooed on or before the date of completion at the Seller's cost and expense.

42. Family Law Settlement - Proceeds

This Contract is subject to and conditional upon the completion of the Buyer's property settlement and receipt of all moneys due and payable to the buyer within [INSERT # OF DAYS] days from the date hereof.

The Buyer shall notify the Seller within [INSERT # OF DAYS] of completion of the Buyer's property settlement and funds received with settlement of this contract to be affected within [INSERT # OF DAYS] days from the receipt of the Buyers notice to the Seller.

43. Due Diligence Clause

This Contract is subject to and conditional upon the Buyer conducting a satisfactory investigation of the property within fourteen (14) days from the date of the Contract ("the due date"). If the Buyer is not satisfied with its investigations of the property the Buyer may terminate this Contract by written notice to the Seller at any time before 5.00 pm on the due date whereupon all deposit monies shall be refunded to the Buyer in full. This clause is for the benefit of the Buyer and may be waived at any time.

44. Body Corporate Search

This Contract is subject to and conditional upon the Buyer conducting a satisfactory inspection of the body corporate records within seven (7) days from the date of the Contract ("the due date"). If the Buyer is not satisfied with its investigations of the body corporate records the Buyer may terminate this Contract by written notice to the Seller at any time before 5.00 pm on the due date whereupon all deposit monies shall be refunded to the Buyer in full. If the Buyer does not terminate this Contract by 5.00 pm on the due date, then this

condition shall be deemed to be satisfied.

45. Subdivision Clause

This Contract is subject to and conditional upon the Seller/s obtaining an exemption for this transaction from the Provisions of Section 2 of the Land Sales Act 1984 (Qld) as amended under the provisions of Section 19 of that Act.

The Seller must, upon formation of this agreement, make an application for such an exemption and do everything reasonably necessary to obtain the exemption. The Seller must notify the Buyer of the decision of the Registrar forthwith upon receipt of that decision.

The Buyer must consent to the application and sign all documents and do everything reasonably necessary for the purpose of the application.

The Seller will pay all costs associated with the application for exemption.

In the event that the application for exemption is refused or is not determined on or before 30 days from the date of this Contract then this Contract will be at an end, the deposit refunded to the Buyer and this sale will be at an end apart from any rights either of the parties will have against the other as a result of any breach of this Contract.

If at any time during the 30-day period the Local Authority seals the attached plan then this Contract will become unconditional with regard to this special condition.

This Contract is subject to and conditional upon the registration in the Office of the Department of Natural Resources of a plan of subdivision in substantially the same form as the plan attached and marked with the letter "A" and registration of the Seller as registered owner of the land sold within three (3) months of the date of this Contract failing which this Contract will be at an end and neither party will have any claim against the other.

Settlement shall be 14 days after the seller gives written notice that the plan referred to in special condition 2 has registered.

46. Body Corporate Approval of Pets

This contract is subject to and conditional upon the Seller obtaining written permission from the Body Corporate at or prior to settlement for 2 dogs of no more than 15 kilograms to reside with the owner of the property upon reasonable terms as determined by the Body Corporate.

47. Methamphetamine Test

This contract is subject to and conditional upon the buyer obtaining a satisfactory Methamphetamine report from a trained technician using the NIOSH Method 9111 (meth on wipes by liquid chromatography – mass spectrometry within fourteen (14) days of the date hereof.

The seller agrees to permit the technician to enter upon the land for the purpose of carrying out the testing provided the Buyer has provided the Seller with at least 24 hours notice of

the inspection.

The costs of obtaining such report shall be payable by the Buyer.

The buyer must give notice to the seller in writing on or before the due date that:

- a. The report is not satisfactory to the buyer and the buyer terminates this contract; in which event the deposit is to be refunded in full. The buyer must act reasonably, or
- b. Clause 1 has either been satisfied or waived by the buyer.

The seller may terminate this contract by notice in writing to the buyer if notice is not given under clause 4 by 5.00pm on [INSERT THE DUE DATE]. This is the seller's only remedy for the buyer's failure to give notice.

The seller's right under clause 5 is subject to the buyer's continuing right to terminate this contract under clause 4.1 or waive the benefit of this condition by giving written notice to the seller of the waiver.

48. Removal of Clause 6.2 – Extension of Settlement Date

Clause 6.2 of the Standard Conditions of the contract is deleted.



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More Information

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