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REIQ
REAL ESTATE INSTITUTE QUEENSLAND

Waiver/Shortening of Cooling off Period by a Proposed Buyer

Issued pursuant to section 167 of the Property Occupations Act 2014

NOTE FOR COMPLETION

Under the *Property Occupations Act 2014* a buyer may:

1. waive their cooling off rights **before** entering into a relevant contract; or
2. shorten their cooling off rights **after** they enter into a relevant contract.

This form should be completed and signed either before or after the relevant contract is entered into depending on whether the buyer wishes to exercise option 1 or 2 above.

A *"relevant contract"* is defined under section 160 of the Act.

I/We _____

_____

_____

_____

(insert name/s of proposed buyer/s)

understand that I am/ we are entitled to a five business day statutory cooling off period available under sections 160 and 166 of the Property Occupations Act 2014 in relation to a contract for the sale of the property located at:

ADDRESS: Marine Apartment 1906

Couran Cove Island Resort

SUBURB: South Stradbroke STATE: QLD POSTCODE: 4216

("the Property")

I/ we wish to:

☑ waive my/our statutory cooling off rights.

☐ shorten my/our statutory cooling off rights from 5 business days to _____ days.
(insert relevant number of days)

I/ We agree that I have/ we have voluntarily agreed to waive or shorten my/our statutory cooling off rights.

SIGNATURES

Buyer Name: _____ Buyer Name: _____

Signature: ✗ _____ Signature: _____ SIGN HERE

Date: _____ Date: _____

INITIALS INITIAL

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Contract for Residential Lots in a Community Titles Scheme

Twelfth Edition

This document has been approved by The Real Estate Institute of Queensland Limited and the Queensland Law Society Incorporated as being suitable for the sale and purchase of Residential Lots in a Community Titles Scheme in Queensland except for new residential property in which case the issue of GST liability must be dealt with by special condition.

The Seller and Buyer agree to sell and buy the Property under this contract.

REFERENCE SCHEDULE

Contract Date: _____

SELLER'S AGENT

NAME: Cobalt Blue Resources Pty Ltd

ABN: 81 600 950 016

LICENCE NO: 4204690

ADDRESS: PO Box 16

SUBURB: Toowong STATE: QLD POSTCODE: 4066

PHONE: 38707203 MOBILE: 0421878116 FAX: EMAIL: rwilson@rwilson.com.au

SELLER

NAME: Christopher John Wanless ABN:

ADDRESS: Unit 16 / 69-73 Ferney Avenue

SUBURB: Surfers Paradise STATE: QLD POSTCODE: 4217

PHONE: 0420633949 MOBILE: FAX: EMAIL: chrisjwanless@gmail.com

NAME: ABN:

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

SELLER'S SOLICITOR

← or any other solicitor notified to the Buyer

NAME: Lockett McCullough Lawyers

REF: CONTACT: Vicki Partanen

ADDRESS: 2 Bayliss St

SUBURB: Toowong STATE: QLD POSTCODE: 4066

PHONE: 0738708244 MOBILE: FAX: EMAIL: admin@lockettmccullough.com.au

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BUYER

NAME: ABN:

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

NAME: ABN:

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

BUYER'S AGENT *(If applicable)*

NAME: N/A

ABN: LICENCE NO:

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

BUYER'S SOLICITOR

← or any other solicitor notified to the Seller

NAME:

REF: CONTACT:

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

PROPERTY

Lot: ADDRESS: Marine Apartment 1906 Couran Cove Island Resort

SUBURB: South Stradbroke STATE: QLD POSTCODE: 4216

Description: Lot: Lot 48 on: ☑ BUP ☐ GTP ☐ SP 106825

Scheme: Community Titles Scheme:

Title Reference: 50220138

Present Use: Residential Unit

Local Government: Gold Coast City

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Excluded Fixtures:

Included Chattels: Refer to Annexure A

PRICE

Deposit Holder: Cobalt Blue Resources Pty Ltd

Deposit Holder's Trust Account: Cobalt Blue Resources Statutory Trust Account

Bank: Westpac

BSB: 034-061 **Account No:** 424-099

Purchase Price: $

← *Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.*

Deposit: $ 10% of sale price — Initial Deposit payable on the day the Buyer signs this contract unless another time is specified below.
Signing of Expression of Interest

$ _____ — Balance Deposit (if any) payable on:
Within 3 Business days from the date of contract

Default Interest Rate: _____ % ← *If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc will apply.*

FINANCE

Finance Amount: $ _____ ← *Unless all of "Finance Amount", "Financier" and "Finance Date" are completed, this contract is not subject to finance and clause 3 does not apply.*

Financier:

Finance Date:

BUILDING AND/OR PEST INSPECTION DATE:

Inspection Date: _____ ← *If "Inspection Date" is not completed, the contract is not subject to an inspection report and clause 4.1 does not apply.*

MATTERS AFFECTING PROPERTY

Title Encumbrances:

Is the Property sold subject to any Encumbrances? ☑ No ☐ Yes, listed below:

← ***WARNING TO SELLER**: You are required to disclose all Title Encumbrances which will remain after settlement (for example, easements on your title and statutory easements for sewerage and drainage which may not appear on a title search). Failure to disclose these may entitle the Buyer to terminate the contract or to compensation. It is NOT sufficient to state "refer to title", "search will reveal", or simila*

Tenancies:

← *If the property is sold with vacant possession from settlement, insert 'Nil'. Otherwise complete details from Residential Tenancy Agreement.*

TENANT'S NAME:
NIL

TERM AND OPTIONS:

STARTING DATE OF TERM:	ENDING DATE OF TERM:	RENT:	BOND:
		$	$

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Managing Agent:

AGENCY NAME:
N/A

PROPERTY MANAGER:
N/A

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

POOL SAFETY FOR NON-SHARED POOLS

Complete the following questions if there is a non-shared pool in the Lot

Q1. Is there a **non-shared** pool on the **Lot**?

- ☐ Yes
- ☑ No Clause 4.2 of this contract does not apply

Q2. If the answer to Q1 is Yes, is there a Compliance or Exemption Certificate for the **non-shared** pool at **the time of contract**?

- ☐ Yes Clause 5.3(1)(f) applies
- ☐ No Clause 4.2 applies (except for auction and some other excluded sales)

Q3. If the answer to Q2 is No, has a Notice of No Pool Safety Certificate been given prior to contract?

- ☐ Yes
- ☐ No

Pool Safety Inspector: N/A

Pool Safety Inspection Date: _____

← ***WARNING TO SELLER:*** *Failure to comply with the Pool Safety Requirements is an offence with substantial penalties.*

← ***WARNING TO BUYER:*** *If there is no Compliance or Exemption Certificate at Settlement, the Buyer becomes responsible at its cost to obtain a Pool Safety Certificate within 90 days after settlement. The Buyer can also become liable to pay any costs of rectification necessary to comply with the Pool Safety Requirements to obtain a Pool Safety Certificate. The Buyer commits an offence and can be liable to substantial penalties if the Buyer fails to comply with this requirement.*

← *If there is a pool on the **Lot** and Q2 is not completed then clause 4.2 applies.*

← *Note: This is an obligation of the Seller under section 16 of the Building Regulation 2006.*

← *The Pool Safety Inspector must be licensed under the Building Act 1975 and Building Regulation 2006.*

← *Clause 4.2(2) applies except where this contract is formed on a sale by auction and some other excluded sales.*

STATUTORY WARRANTIES AND CONTRACTUAL RIGHTS

The Seller gives notice to the Buyer of the following matters:

(a) Latent or Patent Defects in Common Property or Body Corporate Assets (section 223(a)(b))*

NONE

(b) Actual or Contingent or Expected Liabilities of Body Corporate (section 223(2)(c)(d))*

NONE

(c) Circumstances in Relation to Affairs of Body Corporate (section 223(3))*

NONE

(d) Exceptions to Warranties in clause 7.4(3)*

NONE

(e) Proposed Body Corporate Resolutions (clause 8.4)*

NONE

**Include in attachment if insufficient space*

← ***WARNING TO SELLER:*** *The Body Corporate and Community Management Act 1997 and the Contract include warranties by the Seller about the Body Corporate and the Scheme land. Breach of a warranty may result in a damages claim or termination by the Buyer. Seller should consider whether to carry out an inspection of the Body Corporate records to complete this section.*

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ADDITIONAL BODY CORPORATE INFORMATION

Interest Schedule Lot Entitlement of Lot:	Refer to "Body Corporate Disclosure Statement"
Aggregate Interest Schedule Lot Entitlement:	Refer to "Body Corporate Disclosure Statement"
Contribution Schedule Lot Entitlement of Lot:	Refer to "Body Corporate Disclosure Statement"
Aggregate Contribution Schedule Lot Entitlement:	Refer to "Body Corporate Disclosure Statement"

INSURANCE POLICIES

Insurer: See Body Corporate Disclosure Statement Policy No: _____

Building: _____

Public Liability: _____

Other: _____

POOL SAFETY FOR SHARED POOLS

Only complete the following questions if there is a shared pool on the Land.

A. Is there a shared pool on the Land or on adjacent land used in association with the Land? ☑ Yes ☐ No

B. If the answer to A is Yes, is there a Compliance or Exemption Certificate for the shared pool at the time of contract? ☑ Yes ☐ No

C. If the answer to B is No, has a Notice of No Pool Safety Certificate been given prior to contract? ☐ Yes ☐ No

Note: This is an obligation of the Seller under section 16 of the Building Regulation 2006.

ELECTRICAL SAFETY SWITCH AND SMOKE ALARM

This section must be completed unless the Lot is vacant

The Seller gives notice to the Buyer that an Approved Safety Switch for the General Purpose Socket Outlets is:

(select whichever is applicable)

☑ installed in the residence

☐ not installed in the residence

← ***WARNING**: By giving false or misleading information in this section, the Seller may incur a penalty. The Seller should seek expert and qualified advice about completing this section and not rely on the Seller's Agent to complete this section.*

The Seller gives notice to the Buyer that a Compliant Smoke Alarm(s) is/are:

(select whichever is applicable)

☑ installed in the residence

☐ not installed in the residence

← ***WARNING**: Failure to install a Compliant Smoke Alarm is an offence under the Fire and Emergency Services Act 1990.*

NEIGHBOURHOOD DISPUTES (DIVIDING FENCES AND TREES) ACT 2011

The Seller gives notice to the Buyer in accordance with section 83 of the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011* that the Land:

(select whichever is applicable)

☑ is not affected by any application to, or an order made by, the Queensland Civil and Administrative Tribunal (QCAT) in relation to a tree on the Lot or

☐ is affected by an application to, or an order made by, QCAT in relation to a tree on the Lot, a copy of which has been given to the Buyer prior to the Buyer signing the contract.

← ***WARNING:** Failure to comply with section 83 Neighbourhood Disputes (Dividing Fences and Trees Act) 2011 by giving a copy of an order or application to the Buyer (where applicable) prior to Buyer signing the contract will entitle the Buyer to terminate the contract prior to Settlement.*

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GST WITHHOLDING OBLIGATIONS

Is the Buyer registered for GST and acquiring the Lot for a creditable purpose?

(select whichever is applicable)

☐ Yes

☑ No

[Note: An example of an acquisition for a creditable purpose would be the purchase of the Land by a building contractor, who is registered for GST, for the purposes of building a house on the Land and selling it in the ordinary course of its business.]

← ***WARNING**: the Buyer warrants in clause 2.5(6) that this information is true and correct.*

The Seller gives notice to the Buyer in accordance with section 14-255(1)(a) of the Withholding Law that:

(select whichever is applicable)

☑ the Buyer *is not* required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property

☐ the Buyer *is* required to make a payment under section 14-250 of the Withholding Law in relation to the supply of the Property. Under section 14-255(1) of the Withholding Law, the Seller is required to give further details prior to settlement.

← ***WARNING**: All sellers of residential premises or potential residential land are required to complete this notice. Section 14-250 of the Withholding Law applies to the sale of 'new residential premises' or 'potential residential land' (subject to some exceptions) and requires an amount to be withheld from the Purchase Price and paid to the ATO. The Seller should seek legal advice if unsure about completing this section.*

The REIQ Terms of Contract for Residential Lots in a Community Titles Scheme (Pages 8-17) Twelfth Edition Contain the Terms of this Contract.

SPECIAL CONDITIONS

1) In the event that the buyer or seller signs the contract and transmits it electronically via email or facsimile this contract shall create a valid and binding obligation by both parties with the force and effect as if it was an original.

SETTLEMENT

Settlement Date: 30 Days from the Contract date

← *or the next Business Day if that is not a Business Day in the Place for Settlement.*

Place for Settlement: Brisbane

← *If Brisbane is inserted, this is a reference to Brisbane CBD.*

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SIGNATURES

The contract may be subject to a 5 business day statutory cooling-off period. A termination penalty of 0.25% of the purchase price applies if the Buyer terminates the contract during the statutory cooling-off period.
It is recommended the Buyer obtain an independent property valuation and independent legal advice about the contract and his or her cooling-off rights, before signing.

Buyer: ✗ _____ **Witness:** ✗ _____ SIGN HERE

Buyer: _____ **Witness:** _____

By placing my signature above, I warrant that I am the Buyer named in the Reference Schedule or authorised by the Buyer to sign.

(Note: No witness is required if the Buyer signs using an Electronic Signature)

Seller: ✗ _____ **Witness:** ✗ _____ SIGN HERE

Seller: _____ **Witness:** _____

By placing my signature above, I warrant that I am the Seller named in the Reference Schedule or authorised by the Seller to sign.

(Note: No witness is required if the Seller signs using an Electronic Signature)

Deposit Holder: _____

← *Who acknowledges having received the Initial Deposit and agrees to hold that amount and any Balance Deposit when received as Deposit Holder for the parties as provided in the Contract.*

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1. DEFINITIONS

1.1 In this contract:

(1) terms in **bold** in the Reference Schedule and the Disclosure Statement have the meanings shown opposite them unless the context requires otherwise; and

(2) (a) "**Approved Safety Switch**" means a residual current device as defined in the *Electrical Safety Regulation 2013*;

(b) "**ATO**" means the Australian Taxation Office;

(c) "**ATO Clearance Certificate**" means a certificate issued under section 14-220(1) of the Withholding Law which is current on the date it is given to the Buyer;

(d) "**Balance Purchase Price**" means the Purchase Price, less the Deposit paid by the Buyer, adjusted under clause 2.6;

(e) "**Bank**" means an authorised deposit-taking institution within the meaning of the *Banking Act 1959* (Cth).

(f) "**Body Corporate**" means the body corporate of the Scheme;

(g) "**Body Corporate Debt**" has the meaning in the Regulation Module but excludes the Body Corporate Levies for the period which includes the Settlement Date;

(h) "**Body Corporate Levies**" means regular periodic contributions levied on the owner of the Lot (including, if applicable, levied under an exclusive use by-law) excluding any Special Contribution:

(i) "**Bond**" means a bond under the *Residential Tenancies and Rooming Accommodation Act 2008;*

(j) "**Building**" means any building that forms part of the Lot or in which the Lot is situated;

(k) "**Building Inspector**" means a person licensed to carry out completed residential building inspections under the *Queensland Building and Construction Commission Regulations 2003*:

(l) "**Business Day**" means a day other than:

(i) a Saturday or Sunday

(ii) a public holiday in the Place for Settlement; and

(iii) a day in the period 27 to 31 December (inclusive).

(m) "**CGT Withholding Amount**" means the amount determined under section 14-200(3)(a) of the Withholding Law or, if a copy is provided to the Buyer prior to settlement, a lesser amount specified in a variation notice under section 14-235;

(n) "**Compliance or Exemption Certificate**" means:

(i) a Pool Safety Certificate; or

(ii) a building certificate that may be used instead of a Pool Safety Certificate under section 246AN(2) of the *Building Act 1975*; or

(iii) an exemption from compliance on the grounds of impracticality under section 245B of the *Building Act 1975*;

(o) "**Compliant Smoke Alarm**" means a smoke alarm complying with the requirements for smoke alarms in domestic dwellings under the *Fire and Emergency Services Act 1990*;

(p) "**Contract Date**" or "**Date of Contract**" means the date inserted in the Reference Schedule;

(q) "**Court**" includes any tribunal established under statute;

(r) "**Disclosure Statement**" means the statement under section 206 (Existing Lot) or section 213 (Proposed Lot) of the *Body Corporate and Community Management Act 1997;*

(s) "**Electronic Signature**" means an electronic method of signing that identifies the person and indicates their intention to sign the contract;

(t) "**Encumbrances**" includes:

(i) unregistered encumbrances

(ii) statutory encumbrances; and

(iii) Security Interests.

(u) "**Essential Term**" includes, in the case of breach by:

(i) the Buyer: clauses 2.2, 2.5(1), 2.5(5),5.1 and 6.1; and

(ii) the Seller: clauses 2.5(5), 5.1, 5.3(1)(a) – (d), 5.3(1)(e)(ii) & (iii), 5.3(1)(f), 5.5 and 6.1; but nothing in this definition precludes a Court from finding other terms to be essential;

(v) "**Exclusive Use Areas**" means parts of the common property for the Scheme allocated to the Lot under an exclusive use by-law;

(w) "**Financial Institution**" means a Bank, Building Society or Credit Union;

(x) "**General Purpose Socket Outlet**" means an electrical socket outlet as defined in the *Electrical Safety Regulation 2013*;

(y) "**GST**" means the goods and services tax under the *GST Act;*

(z) "**GST Act**" means *A New Tax System (Goods and Services Tax) Act 1999* (Cth) and includes other GST related legislation;

(aa) "**GST Withholding Amount**" means the amount (if any) determined under section 14-250 of the Withholding Law required to be paid to the Commissioner of Taxation;

(bb) "**Improvements**" means fixed structures in the Lot (such as stoves, hot water systems, fixed carpets, curtains, blinds and their fittings, clothes lines, fixed satellite dishes and television antennae, in-ground plants) but does not include the Reserved Items;

(cc) "**Keys**" means keys, codes or devices in the Seller's possession or control for all locks or security systems on the Property or necessary to access the Property;

(dd) "**Land**" means the scheme land for the Scheme;

(ee) "**Notice of No Pool Safety Certificate**" means the Form 36 under the *Building Regulation 2006* to the effect that there is no Pool Safety Certificate issued for the Land and/or the Lot;

(ff) "**Notice of nonconformity**" means a Form 26 under the *Building Regulation 2006* advising how the pool does not comply with the relevant pool safety standard;

(gg) "**Outgoings**" means:

(i) rates or charges on the Lot by any competent authority (for example, council rates, water rates, fire service levies) but excludes land tax; and

(ii) Body Corporate Levies.

(hh) "**Pest Inspector**" means a person licensed to undertake termite inspections on completed buildings under the *Queensland Building and Construction Commission Regulations 2003*;

(ii) "**Pool Safety Certificate**" has the meaning in section 231C(a) of the *Building Act 1975*;

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(jj) "**Pool Safety Requirements**" means the requirements for pool safety contained in the *Building Act 1975* and *Building Regulation 2006*;

(kk) "**Pool Safety Inspection Date**" means the Pool Safety Inspection Date inserted in the Reference Schedule. If no date is inserted in the Reference Schedule, the Pool Safety Inspection Date is taken to be the earlier of the following:

(i) the Inspection Date for the Building and/or Pest Inspection; or

(ii) 2 Business Days before the Settlement Date;

(ll) "**Pool Safety Inspector**" means a person authorised to give a Pool Safety Certificate;

(mm) "**PPSR**" means the Personal Property Securities Register established under *Personal Property Securities Act 2009* (Cth);

(nn) "**Property**" means:

(i) the Lot;

(ii) the right to any Exclusive Use Areas;

(iii) the Improvements;

(iv) the Included Chattels;

(oo) "**Regulation Module**" means the regulation module for the Scheme;

(pp) "**Rent**" means any periodic amount, including outgoings, payable under the Tenancies;

(qq) "**Reserved Items**" means the Excluded Fixtures and all Chattels in the Lot and Exclusive Use Areas other than the Included Chattels;

(rr) "**Scheme**" means the community titles scheme containing the Lot;

(ss) "**Security Interests**" means all security interests registered on the PPSR over Included Chattels and Improvements;

(tt) "**Special Contribution**" means an amount levied by the Body Corporate under the Regulation Module for a liability for which no provision or inadequate provision has been made in the budget of the Body Corporate.

(uu) "**Transfer Documents**" means:

(i) the form of transfer under the *Land Title Act 1994* required to transfer title in the Lot to the Buyer; and

(ii) any other document to be signed by the Seller necessary for stamping or registering the transfer;

(vv) "**Transport Infrastructure**" has the meaning defined in the *Transport Infrastructure Act 1994*; and

(ww) **"Withholding Law"** means Schedule 1 to the *Taxation Administration Act 1953* (Cth).

1.2 Words and phrases defined in the *Body Corporate and Community Management Act 1997* have the same meaning in this contract unless the context indicates otherwise.

2. PURCHASE PRICE

2.1 GST

(1) Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.

(2) If a party is required to make any other payment or reimbursement under this contract, that payment or reimbursement will be reduced by the amount of any input tax credits to which the other party (or the representative member for a GST group of which it is a member) is entitled.

2.2 Deposit

(1) The Buyer must pay the Deposit to the Deposit Holder at the times shown in the Reference Schedule. The Deposit Holder will hold the Deposit until a party becomes entitled to it.

(2) The Buyer will be in default if it:

(a) does not pay the Deposit when required;

(b) pays the Deposit by a post-dated cheque; or

(c) pays the Deposit by cheque which is dishonoured on presentation.

(3) The Seller may recover from the Buyer as a liquidated debt any part of the Deposit which is not paid when required.

2.3 Investment of Deposit

If:

(1) the Deposit Holder is instructed by either the Seller or the Buyer; and

(2) it is lawful to do so;

the Deposit Holder must:

(3) invest as much of the Deposit as has been paid with any Financial Institution in an interest-bearing account in the names of the parties; and

(4) provide the parties' tax file numbers to the Financial Institution (if they have been supplied).

2.4 Entitlement to Deposit and Interest

(1) The party entitled to receive the Deposit is:

(a) if this contract settles, the Seller;

(b) if this contract is terminated without default by the Buyer, the Buyer;

(c) if this contract is terminated owing to the Buyer's default, the Seller.

(2) The interest on the Deposit must be paid to the person who is entitled to the Deposit.

(3) If this contract is terminated, the Buyer has no further claim once it receives the Deposit and interest unless the termination is due to the Seller's default or breach of warranty.

(4) The Deposit is invested at the risk of the party who is ultimately entitled to it.

2.5 Payment of Balance Purchase Price

(1) On the Settlement Date, the Buyer must pay the Balance Purchase Price by Bank cheque as the Seller or the Seller's Solicitor directs.

(2) Despite any other provision of this contract, reference to a "Bank cheque" in clause 2.5:

(a) includes a cheque drawn by a Building Society or Credit Union on itself;

(b) does not include a cheque drawn by a Building Society or Credit Union on a Bank;

and the Seller is not obliged to accept a cheque referred to in clause 2.5(2)(b) on the Settlement Date.

(3) If both the following apply:

(a) the sale is not an excluded transaction under section 14-215 of the Withholding Law; and

(b) the Seller has not given the Buyer on or before settlement for each person comprising the Seller either:

(i) an ATO Clearance Certificate; or

(ii) a variation notice under section 14-235 of the Withholding Law which remains current at the Settlement Date varying the CGT Withholding Amount to nil,

then:

(c) for clause 2.5(1), the Seller irrevocably directs the Buyer to draw a bank cheque for the CGT Withholding Amount in favour of the Commissioner of Taxation or, if the Buyer's Solicitor requests, the Buyer's Solicitor's Trust Account;

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(d) the Buyer must lodge a *Foreign Resident Capital Gains Withholding Purchaser Notification Form* with the ATO for each person comprising the Buyer and give copies to the Seller with the payment reference numbers (PRN) on or before settlement;

(e) the Seller must return the bank cheque in paragraph (c) to the Buyer's Solicitor (or if there is no Buyer's Solicitor, the Buyer) at settlement; and

(f) the Buyer must pay the CGT Withholding Amount to the ATO in accordance with section 14-200 of the Withholding Law and give the Seller evidence that it has done so within 2 Business Days of settlement occurring.

(4) For clause 2.5(3) and section 14-215 of the Withholding Law, the market value of the CGT asset is taken to be the Purchase Price less any GST included in the Purchase Price for which the Buyer is entitled to an input tax credit unless:

(a) the Property includes items in addition to the Lot and Improvements; and

(b) no later than 2 Business Days prior to the Settlement Date, the Seller gives the Buyer a valuation of the Lot and Improvements prepared by a registered valuer,

in which case the market value of the Lot and Improvements will be as stated in the valuation.

(5) If the Buyer is required to pay the GST Withholding Amount to the Commissioner of Taxation at settlement pursuant to section 14-250 of the Withholding Law:

(a) the Seller must give the Buyer a notice in accordance with section 14-255(1) of the Withholding Law;

(b) prior to settlement the Buyer must lodge with the ATO:

(i) a *GST Property Settlement Withholding Notification* form ("Form 1"); and

(ii) a *GST Property Settlement Date Confirmation* form ("Form 2");

(c) on or before settlement, the Buyer must give the Seller copies of:

(i) the Form 1;

(ii) confirmation from the ATO that the Form 1 has been lodged specifying the Buyer's lodgement reference number and payment reference number;

(iii) confirmation from the ATO that the Form 2 has been lodged; and

(iv) a completed ATO payment slip for the Withholding Amount.

(d) the Seller irrevocably directs the Buyer to draw a bank cheque for the GST Withholding Amount in favour of the Commissioner of Taxation and deliver it to the Seller at settlement; and

(e) the Seller must pay the GST Withholding Amount to the ATO in compliance with section 14-250 of the Withholding Law promptly after settlement.

(6) The Buyer warrants that the statements made by the Buyer in the Reference Schedule under GST Withholding Obligations are true and correct.

2.6 Adjustments to Balance Purchase Price

(1) The Seller is liable for Outgoings and is entitled to Rent up to and including the Settlement Date. The Buyer is liable for Outgoings and is entitled to Rent after the Settlement Date.

(2) Subject to clauses 2.6(3), 2.6(5) and 2.6(17), Outgoings for periods including the Settlement Date must be adjusted:

(a) for those paid, on the amount paid;

(b) for those assessed but unpaid, on the amount payable (excluding any discount); and

(c) for those not assessed:

(i) on the amount the relevant authority or the Body Corporate advises will be assessed (excluding any discount); or

(ii) if no advice on the assessment to be made is available, on the amount of the latest assessment (excluding any discount).

(3) If there is no separate assessment of rates for the Lot at the Settlement Date and the Local Government informs the Buyer that it will not apportion rates between the Buyer and the Seller, then:

(a) the amount of rates to be adjusted is that proportion of the assessment equal to the ratio of the interest schedule lot entitlement of the Lot to the aggregate interest schedule lot entitlement of the Scheme; and

(b) if an assessment of rates includes charges imposed on a "per lot" basis, then the portion of those charges to be adjusted is the amount assessed divided by the number of lots in that assessment.

(4) The Seller is liable for land tax assessed on the Lot for the financial year current at the Settlement Date. If land tax is unpaid at the Settlement Date and the Office of State Revenue advises that it will issue a final clearance for the Lot on payment of a specified amount, then the Buyer may deduct the specified amount from the Balance Purchase Price at settlement and must pay it promptly to the Office of State Revenue.

(5) Any Outgoings assessable on the amount of water used must be adjusted on the charges that would be assessed on the total water usage for the assessment period, determined by assuming that the actual rate of usage shown by the meter reading made before settlement continues throughout the assessment period. The Buyer must obtain and pay for the meter reading.

(6) If any Outgoings are assessed but unpaid at the Settlement Date, then the Buyer may deduct the amount payable from the Balance Purchase Price at settlement and pay it promptly to the relevant authority or the Body Corporate, as appropriate. If an amount is deducted under this clause, the relevant Outgoing will be treated as paid at the Settlement Date for the purposes of clause 2.6(2).

(7) Arrears of Rent for any rental period ending on or before the Settlement Date belong to the Seller and are not adjusted at settlement.

(8) Unpaid Rent for the rental period including both the Settlement Date and the following day ("**Current Period**") is not adjusted until it is paid.

(9) Rent already paid for the Current Period or beyond must be adjusted at settlement.

(10) If Rent payments are reassessed after the Settlement Date for periods including the Settlement Date, any additional Rent payment from a Tenant or refund due to a Tenant must be apportioned under clauses 2.6(7), 2.6(8) and 2.6(9) and 2.6(10).

(11) Payments under clause 2.6(10) must be made within 14 days after notification by one party to the other but only after any additional payment from a Tenant has been received.

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(12) The Seller is liable for:
(a) any Special Contribution for which a levy notice has been issued on or before the Contract Date; and
(b) any other Body Corporate Debt (including any penalty or recovery cost resulting from non-payment of a Body Corporate Debt) owing in respect of the Lot at settlement.

The Buyer is liable for any Special Contribution levied after the Contract Date.

(13) If an amount payable by the Seller under clause 2.6(12) is unpaid at the Settlement Date, the Buyer may deduct the specified amount from the Balance Purchase Price at settlement and must pay it promptly to the Body Corporate.

(14) For the purposes of clause 2.6(12), an amount payable under an exclusive use by-law will be treated as levied on the date it is due.

(15) The cost of Bank cheques payable at settlement:
(a) to the Seller or its mortgagee are the responsibility of the Buyer; and
(b) to parties other than the Seller or its mortgagee are the responsibility of the Seller.

(16) The Seller is not entitled to require payment of the Balance Purchase Price by means other than Bank cheque without the consent of the Buyer.

(17) Upon written request by the Buyer, the Seller will, prior to settlement, give the Buyer a written statement, supported by reasonable evidence, of –
(a) all Outgoings and all Rent for the Property to the extent they are not capable of discovery by search or enquiry at any office of public record or pursuant to the provisions of any statute; and
(b) any other information which the Buyer may reasonably require for the purpose of calculating or apportioning any Outgoings or Rent under this clause 2.6.

If the Seller becomes aware of a change to the information provided the Seller will as soon as practicably provide the updated information to the Buyer.

3. FINANCE

3.1 This contract is conditional on the Buyer obtaining approval of a loan for the Finance Amount from the Financier by the Finance Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain approval.

3.2 The Buyer must give notice to the Seller that:
(1) approval has not been obtained by the Finance Date and the Buyer terminates this contract; or
(2) the finance condition has been either satisfied or waived by the Buyer.

3.3 The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 3.2 by 5pm on the Finance Date. This is the Seller's only remedy for the Buyer's failure to give notice.

3.4 The Seller's right under clause 3.3 is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 3.2.

4. BUILDING AND PEST INSPECTION REPORTS AND POOL SAFETY

4.1 Building and Pest Inspection

(1) This contract is conditional on the Buyer obtaining a written building report from a Building Inspector and a written pest report from a Pest Inspector (which may be a single report) on the Property by the Inspection Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain the reports (subject to the right of the Buyer to elect to obtain only one of the reports).

(2) The Buyer must give notice to the Seller that:
(a) a satisfactory Inspector's report under clause 4.1(1) has not been obtained by the Inspection Date and the Buyer terminates this contract. The Buyer must act reasonably; or
(b) clause 4.1(1) has been either satisfied or waived by the Buyer.

(3) If the Buyer terminates this contract and the Seller asks the Buyer for a copy of the building and pest reports, the Buyer must give a copy of each report to the Seller without delay.

(4) The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 4.1(2) by 5pm on the Inspection Date. This is the Seller's only remedy for the Buyer's failure to give notice.

(5) The Seller's right under clause 4.1(4) is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 4.1(2).

4.2 Pool Safety for non-shared pool on Lot

(1) This clause 4.2 applies if:
(a) there is a pool on the Lot and the answer to Q2 of the Reference Schedule is No or Q2 is not completed (for a non-shared pool on the Lot); and
(b) this contract is not a contract of a type referred to in section 160(1)(b) of the *Property Occupations Act 2014*.

(2) This contract is conditional upon:
(a) the issue of a Pool Safety Certificate; or
(b) a Pool Safety Inspector issuing a Notice of Nonconformity stating the works required before a Pool Safety Certificate can be issued;

by the Pool Safety Inspection Date.

(3) The Buyer is responsible for arranging an inspection by a Pool Safety Inspector at the Buyer's cost. The Seller authorises:
(a) the Buyer to arrange the inspection; and
(b) the Pool Safety Inspector to advise the Buyer of the results of the inspection and to give the Buyer a copy of any notice issued.

(4) If a Pool Safety Certificate has not been issued by the Pool Safety Inspection Date, the Buyer may give notice to the Seller that the Buyer:
(a) terminates this contract; or
(b) waives the benefit of this clause 4.2

The Buyer must act reasonably.

(5) The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 4.2(4) by 5pm on the Pool Safety Inspection Date.

(6) The Seller's right under clause 4.2(5) is subject to the Buyer's continuing right to give written notice to the Seller of termination or waiver pursuant to clause 4.2(4).

(7) The right of a party to terminate under this clause 4.2, ceases upon receipt by that party of a copy of a current Pool Safety Certificate.

(8) If the Buyer terminates this contract under clause 4.2(4)(a), and the Seller has not obtained a copy of the Notice of Nonconformity issued by the Pool Safety Inspector, the Seller may request a copy and the Buyer must provide this to the Seller without delay.

5. SETTLEMENT

5.1 Time and Date

(1) Settlement must occur between 9am and 4pm AEST on the Settlement Date.

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(2) If the parties do not agree on where settlement is to occur, it must take place in the Place for Settlement at the office of a Solicitor or Financial Institution nominated by the Seller, or, if the Seller does not make a nomination, at the Land Registry Office in or nearest to the Place for Settlement.

5.2 Transfer Documents

(1) The Transfer Documents must be prepared by the Buyer's Solicitor and delivered to the Seller a reasonable time before the Settlement Date.

(2) If the Buyer pays the Seller's reasonable expenses, it may require the Seller to produce the Transfer Documents at the Office of State Revenue nearest the Place for Settlement for stamping before settlement.

5.3 Documents and Keys at Settlement

(1) In exchange for payment of the Balance Purchase Price, the Seller must deliver to the Buyer at settlement:

(a) any instrument of title for the Lot required to register the transfer to the Buyer; and

(b) unstamped Transfer Documents capable of immediate registration after stamping; and

(c) any instrument necessary to release any Encumbrance over the Property in compliance with the Seller's obligation in clause 7.2; and

(d) if requested by the Buyer not less than 2 clear Business Days before the Settlement Date, the Keys; and

(e) if there are Tenancies:

(i) the Seller's copy of any Tenancy agreements;

(ii) a notice to each tenant advising of the sale in the form required by law; and

(iii) any notice required by law to transfer to the Buyer the Seller's interest in any Bond; and

(f) if the answer to Q2 in the Reference Schedule is Yes, a copy of a current Compliance or Exemption Certificate, if not already provided to the Buyer.

(2) If the Keys are not delivered at settlement under clause 5.3(1)(d), the Seller must deliver the Keys to the Buyer. The Seller may discharge its obligation under this provision by authorising the Seller's Agent to release the Keys to the Buyer.

5.4 Assignment of Covenants and Warranties

At settlement, the Seller assigns to the Buyer the benefit of all:

(1) covenants by the tenants under the Tenancies;

(2) guarantees and Bonds (subject to the requirements of the *Residential Tenancies and Rooming Accommodation Act 2008*) supporting the Tenancies; and

(3) manufacturers' warranties regarding the Included Chattels;

(4) builders' warranties on the Improvements;

to the extent that they are assignable and the Buyer accepts the assignment. However, the right to recover arrears of Rent is not assigned to the Buyer and section 117 of the *Property Law Act 1974* does not apply.

5.5 Possession of Property and Title to Included Chattels

On the Settlement Date, in exchange for the Balance Purchase Price, the Seller must give the Buyer vacant possession of the Lot and Exclusive Use Areas except for the Tenancies. Title to the Included Chattels passes at settlement.

5.6 Reservations

(1) The Seller must remove the Reserved Items from the Property before settlement.

(2) The Seller must repair at its expense any damage done to the Property in removing the Reserved Items. If the Seller fails to do so, the Buyer may repair that damage.

(3) Any Reserved Items not removed before settlement will be considered abandoned and the Buyer may, without limiting its other rights, complete this contract and appropriate those Reserved Items or dispose of them in any way.

(4) The Seller indemnifies the Buyer against any damages and expenses resulting from the Buyer's actions under clauses 5.6(2) or 5.6(3).

6. TIME

6.1 Time of the Essence

Time is of the essence of this contract, except regarding any agreement between the parties on a time of day for settlement.

6.2 Suspension of Time

(1) This clause 6.2 applies if a party is unable to perform a settlement obligation solely as a consequence of a Delay Event but does not apply where the inability is attributable to: –

(a) damage to, destruction of or diminution in value of the Property or other property of the Seller or Buyer; or

(b) termination or variation of any agreement between a party and another person whether relating to the provision of finance, the release of an Encumbrance, the sale or purchase of another property or otherwise.

(2) Time for the performance of the parties' Settlement Obligations is suspended and ceases to be of the essence of the contract and the parties are deemed not to be in breach of their Settlement Obligations.

(3) An Affected Party must take reasonable steps to minimise the effect of the Delay Event on its ability to perform its Settlement Obligations.

(4) When an Affected Party is no longer prevented from performing its Settlement Obligations due to the Delay Event, the Affected Party must give the other party a notice of that fact, promptly.

(5) When the Suspension Period ends, whether notice under clause 6.2(4) has been given or not, either party may give the other party a Notice to Settle.

(6) A Notice to Settle must be in writing and state:

(a) that the Suspension Period has ended; and

(b) a date, being not less than 5 nor more than 10 Business Days after the date the Notice to Settle is given, which shall become the Settlement Date;

(c) that time is of the essence.

(7) When Notice to Settle is given, time is again of the essence of the contract.

(8) In this clause 6.2:

(a) "**Affected Party**" means a party referred to in clause 6.2(1);

(b) "**Delay Event**" means:

(i) a tsunami, flood, cyclone, earthquake, bushfire or other act of nature;

(ii) riot, civil commotion, war, invasion or a terrorist act;

(iii) an imminent threat of an event in paragraphs (i) or (ii); or

(iv) compliance with any lawful direction or order by a Government Agency;

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(c) "**Government Agency**" means the government of the Commonwealth of Australia or an Australian State, Territory or local government and includes their authorities, agencies, government owned corporations and authorised officers, courts and tribunals;

(d) "**Settlement Obligations**" means, in the case of the Buyer, its obligations under clauses 2.5(1) and 5.1(1) and, in the case of the Seller, its obligations under clauses 5.1(1), 5.3(1)(a) – (e) and 5.5;

(e) "**Suspension Period**" means the period during which the Affected Party (or if both the Buyer and Seller are Affected Parties, either of them) remains unable to perform a settlement obligation solely as a consequence of a Delay Event.

7. MATTERS AFFECTING THE PROPERTY

7.1 Title

The Lot is sold subject to:

(1) the *Body Corporate and Community Management Act 1997* and the by-Laws of the Body Corporate;

(2) any reservations or conditions on the title or the original Deed of Grant.

7.2 Encumbrances

The Property is sold free of all Encumbrances other than the Title Encumbrances, Tenancies, statutory easements implied by part 6A of the *Land Title Act 1994* and interests registered on the common property for the Scheme.

7.3 Requisitions

The Buyer may not deliver any requisitions or enquiries on title.

7.4 Seller's Warranties

(1) The Seller warrants that, except as disclosed in this contract, at settlement:

(a) it will be the registered owner of an estate in fee simple in the Lot and will own the Improvements and Included Chattels;

(b) it will be capable of completing this contract (unless the Seller dies or becomes mentally incapable after the Contract Date); and

(c) there will be no unsatisfied judgment, order (except for an order referred to in clause 7.6(1)(b)) or writ affecting the Property.

(2) The Seller warrants that, except as disclosed in this contract, at the Contract Date and at settlement there are no current or threatened claims, notices or proceedings that may lead to a judgment, order or writ affecting the Property.

(3) The Seller warrants that, except as disclosed in this contract, at the Contract Date:

(a) there is no unregistered lease, easement or other right capable of registration and which is required to be registered to give indefeasibility affecting the common property or Body Corporate assets;

(b) there is no proposal to record a new community management statement for the Scheme and it has not received a notice of a meeting of the Body Corporate to be held after the Contract Date or notice of any proposed resolution or a decision of the Body Corporate to consent to the recording of a new community management statement for the Scheme;

(c) all Body Corporate consents to improvements made to common property and which benefit the Lot, or the registered owner of the Lot, are in force; and

(d) the Additional Body Corporate Information is correct (if completed).

(4) If the Seller breaches a warranty in clause 7.4(1) or clause 7.4(2), the Buyer may terminate this contract by notice to the Seller.

(5) If:

(a) the Seller breaches a warranty in clause 7.4(3); or

(b) the Additional Body Corporate Information is not completed;

and, as a result, the Buyer is materially prejudiced, the Buyer may terminate this contract by notice to the Seller given within 14 days after the Contract Date but may not claim damages or compensation.

(6) Clauses 7.4(4) and 7.4(5) do not restrict any statutory rights the Buyer may have which cannot be excluded by this contract.

(7) (a) The Seller warrants that, except as disclosed in this contract or a notice given by the Seller to the Buyer under the *Environmental Protection Act 1994* ("**EPA**"), at the Contract Date:

(i) there is no outstanding obligation on the Seller to give notice to the administering authority under EPA of notifiable activity being conducted on the Land; and

(ii) the Seller is not aware of any facts or circumstances that may lead to the Land being classified as contaminated land within the meaning of EPA.

(b) If the Seller breaches a warranty in clause 7.4(7), the Buyer may:

(i) terminate this contract by notice in writing to the Seller given no later than 2 Business Days before the Settlement Date; or

(ii) complete this contract and claim compensation, but only if the Buyer claims it in writing before the Settlement Date.

(8) The Seller does not warrant that the Present Use is lawful.

7.5 Survey and Mistake

(1) The Buyer may survey the Lot.

(2) If there is:

(a) an error in the boundaries or area of the Lot;

(b) an encroachment by structures onto or from the Lot; or

(c) a mistake or omission in describing the Lot or the Seller's title to it;

which is:

(d) immaterial; or

(e) material, but the Buyer elects to complete this contract;

the Buyer's only remedy against the Seller is for compensation, but only if claimed by the Buyer in writing on or before settlement.

(3) The Buyer may not delay settlement or withhold any part of the Balance Purchase Price because of any compensation claim under clause 7.5(2).

(4) If there is a material error, encroachment or mistake, the Buyer may terminate this contract before settlement.

7.6 Requirements of Authorities

(1) Subject to clause 7.6(5), any valid notice or order by any competent authority or Court requiring work to be done or money spent in relation to the Property ("**Work or Expenditure**") must be fully complied with:

(a) if issued before the Contract Date, by the Seller before the Settlement Date;

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(b) if issued on or after the Contract Date, by the Buyer.

(2) If any Work or Expenditure that is the Seller's responsibility under clause 7.6(1)(a) is not done before the Settlement Date, the Buyer is entitled to claim the reasonable cost of work done by the Buyer in accordance with the notice or order referred to in clause 7.6(1) from the Seller after settlement as a debt.

(3) Any Work or Expenditure that is the Buyer's responsibility under clause 7.6(1)(b), which is required to be done before the Settlement Date, must be done by the Seller unless the Buyer directs the Seller not to and indemnifies the Seller against any liability for not carrying out the work. If the Seller does the work, or spends the money, the reasonable cost of that Work or Expenditure must be added to the Balance Purchase Price.

(4) The Buyer may terminate this contract by notice to the Seller if there is an outstanding notice at the Contract Date under section 246AG of the *Building Act 1975* that affects the Property. The Buyer may terminate this contract by notice to the Seller if there is an outstanding notice at the Contract Date under sections 247 or 248 of the *Building Act 1975* or sections 167 or 168 of the *Planning Act 2016* that affects the Property or Land.

(5) Clause 7.6(1) does not apply to orders disclosed under section 83 of the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011.*

7.7 Property Adversely Affected

(1) If at the Contract Date:

(a) the Present Use is not lawful under the relevant town planning scheme;

(b) the Land is affected by a proposal of any competent authority to alter the dimensions of any Transport Infrastructure or locate Transport Infrastructure on the Land;

(c) access or any service to the Land passes unlawfully through other land;

(d) any competent authority has issued a current notice to treat, or notice of intention to resume, regarding any part of the Land;

(e) there is an outstanding condition of a development approval attaching to the Land under section 73 of the *Planning Act 2016* or section 96 of the *Economic Development Queensland Act 2012* which, if complied with, would constitute a material mistake or omission in the Seller's title under clause 7.5(2)(c);

(f) the Property is affected by the *Queensland Heritage Act 1992* or is included in the World Heritage List;

(g) the Property is declared acquisition land under the *Queensland Reconstruction Authority Act 2011*; or

(h) there is a charge against the Lot under section 104 of the *Foreign Acquisitions and Takeovers Act 1975* (Cth),

and that has not been disclosed in this contract, the Buyer may terminate this contract by notice to the Seller given on or before settlement.

(2) If no notice is given under clause 7.7(1), the Buyer will be treated as having accepted the Property subject to all of the matters referred to in that clause.

(3) The Seller authorises the Buyer to:

(a) inspect records held by any authority, including Security Interests on the PPSR, relating to the Property or the Land; and

(b) apply for a certificate of currency of the Body Corporate's insurance from any insurer.

7.8 Dividing Fences

Notwithstanding any provision in the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*, the Seller need not contribute to the cost of building any dividing fence between the Lot and any adjoining land owned by it. The Buyer waives any right to claim contribution from the Seller.

8. RIGHTS AND OBLIGATIONS UNTIL SETTLEMENT

8.1 Risk

The Property is at the Buyer's risk from 5pm on the first Business Day after the Contract Date.

8.2 Access

After reasonable notice to the Seller, the Buyer and its consultants may enter the Property:

(1) once to read any meter;

(2) for inspections under clause 4;

(3) once to inspect the Property before settlement; and

(4) once to value the Property before settlement.

8.3 Seller's Obligations After Contract Date

(1) The Seller must use the Property reasonably until settlement. The Seller must not do anything regarding the Property or Tenancies that may significantly alter them or result in later expense for the Buyer.

(2) The Seller must promptly upon receiving any notice, proceeding or order that affects the Property or requires work on the Property, give a copy to the Buyer.

(3) Without limiting clause 8.3(1), the Seller must not without the prior written consent of the Buyer, give any notice or seek or consent to any order that affects the Property or make any agreement affecting the Property that binds the Buyer to perform.

8.4 Body Corporate Meetings

(1) The Seller must promptly give the Buyer a copy of:

(a) any notice it receives of a proposed meeting of the Body Corporate to be held after the Contract Date; and

(b) resolutions passed at that meeting and prior to settlement.

(2) The Buyer may terminate this contract by notice in writing to the Seller given before settlement if it is materially prejudiced by:

(a) any resolution of the Body Corporate passed after the Contract Date, other than a resolution, details of which are disclosed to the Buyer in this contract; or

(b) where the Scheme is a subsidiary scheme, any resolution of a Body Corporate of a higher scheme.

(3) In clause 8.4(2) a resolution includes a decision of the Body Corporate Committee to consent to recording a new community management statement.

(4) If the Buyer is not given a copy of the resolutions before settlement, it may sue the Seller for damages.

8.5 Information Regarding the Property

Upon written request of the Buyer but in any event before settlement, the Seller must give the Buyer:

(1) copies of all documents relating to any unregistered interests in the Property;

(2) full details of the Tenancies to allow the Buyer to properly manage the Property after settlement;

(3) sufficient details (including the date of birth of each Seller who is an individual) to enable the Buyer to undertake a search of the PPSR;

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8.6 Possession Before Settlement

If possession is given before settlement:

(1) the Buyer must maintain the Property in substantially its condition at the date of possession, fair wear and tear excepted;

(2) entry into possession is under a licence personal to the Buyer revocable at any time and does not:

(a) create a relationship of landlord and tenant; or

(b) waive the Buyer's rights under this contract;

(3) the Buyer must insure the Property to the Seller's satisfaction; and

(4) the Buyer indemnifies the Seller against any expense or damages incurred by the Seller as a result of the Buyer's possession of the Property.

8.7 Seller's Obligations After Contract Date

(1) the Seller must promptly upon receiving any notice, proceeding or order that affects the Property or requires work on the Property, give a copy to the Buyer.

(2) After the Contract Date, the Seller must not without the prior written consent of the Buyer, give any notice, seek or consent to any order or make an agreement that affects the Property.

9. PARTIES' DEFAULT

9.1 Seller and Buyer May Affirm or Terminate

Without limiting any other right or remedy of the parties including those under this contract, or any right at law or in equity, if the Seller or Buyer, as the case may be, fails to comply with an Essential Term, or makes a fundamental breach of an intermediate term, the Seller (in the case of the Buyer's default) or the Buyer (in the case of the Seller's default) may affirm or terminate this contract.

9.2 If Seller Affirms

If the Seller affirms this contract under clause 9.1, it may sue the Buyer for:

(1) damages;

(2) specific performance; or

(3) damages and specific performance.

9.3 If Buyer Affirms

If the Buyer affirms this contract under clause 9.1, it may sue the Seller for:

(1) damages;

(2) specific performance; or

(3) damages and specific performance.

9.4 If Seller Terminates

If the Seller terminates this contract under clause 9.1, it may do all or any of the following:

(1) resume possession of the Property;

(2) forfeit the Deposit and any interest earned;

(3) sue the Buyer for damages;

(4) resell the Property.

9.5 If Buyer Terminates

If the Buyer terminates this contract under clause 9.1, it may do all or any of the following:

(1) recover the Deposit and any interest earned;

(2) sue the Seller for damages.

9.6 Seller's Resale

(1) If the Seller terminates this contract and resells the Property, the Seller may recover from the Buyer as liquidated damages:

(a) any deficiency in price on a resale; and

(b) its expenses connected with any repossession, any failed attempt to resell, and the resale,

provided the resale settles within 2 years of termination of this contract.

(2) Any profit on a resale belongs to the Seller.

9.7 Seller's Damages

The Seller may claim damages for any loss it suffers as a result of the Buyer's default, including its legal costs on an indemnity basis and the cost of any Work or Expenditure under clause 7.6(3).

9.8 Buyer's Damages

The Buyer may claim damages for any loss it suffers as a result of the Seller's default, including its legal costs on an indemnity basis.

9.9 Interest on Late Payments

(1) The Buyer must pay interest at the Default Rate:

(a) on any amount payable under this contract which is not paid when due; and

(b) on any judgement for money payable under this contract.

(2) Interest continues to accrue:

(a) under clause 9.9(1)(a), from the date it is due until paid; and

(b) under clause 9.9(1)(b), from the date of judgement until paid.

(3) Any amount payable under clause 9.9(1)(a) in respect of a period prior to settlement must be paid by the Buyer at settlement. If this contract is terminated or if any amount remains unpaid after settlement, interest continues to accrue.

(4) Nothing in this clause affects any other rights of the Seller under this contract or at law.

10. GENERAL

10.1 Seller's Agent

The Seller's Agent is appointed as the Seller's agent to introduce a Buyer.

10.2 Foreign Buyer Approval

The Buyer warrants that either:

(1) the Buyer's purchase of the Property is not a notifiable action; or

(2) the Buyer has received a no objection notification,

under the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

10.3 Duty

The Buyer must pay all duty on this contract.

10.4 Notices

(1) Notices under this contract must be in writing.

(2) Notices under this contract or notices required to be given by law may be given and received by the party's solicitor.

(3) Notices under this contract or notices required to be given by law may be given by:

(a) delivering or posting to the other party or its solicitor; or

(b) sending it to the facsimile number of the other party or its solicitor stated in the Reference Schedule (or another facsimile number notified by the recipient to the sender); or

(c) sending it to the email address of the other party or its solicitor stated in the Reference Schedule (or another email address notified by the recipient to the sender).

(4) Subject to clause 10.4(5), a notice given after this contract is entered into in accordance with clause 10.4(3) will be treated as given:

(a) 5 Business Days after posting;

(b) if sent by facsimile, at the time indicated on a clear transmission report; and

(c) if sent by email, at the time it is sent.

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(5) Notices given by facsimile, by personal delivery or by email between 5pm on a Business Day (the "first Business Day") and 9am on the next Business Day (the "second Business Day") will be treated as given or delivered at 9am on the second Business Day.

(6) If two or more notices are treated as given at the same time under clause 10.4(5), they will be treated as given in the order in which they were sent or delivered.

(7) Notices or other written communications by a party's solicitor (for example, varying the Inspection Date, Finance Date or Settlement Date) will be treated as given with that party's authority.

(8) For the purposes of clause 10.4(3)(c) and clause 12.2 the notice or information may be contained within an email, as an attachment to an email or located in an electronic repository accessible by the recipient by clicking a link in an email.

10.5 Business Days

(1) If anything is required to be done on a day that is not a Business Day, it must be done instead on the next Business Day.

(2) If the Finance Date or Inspection Date fall on a day that is not a Business Day, then it falls on the next Business Day.

10.6 Rights After Settlement

Despite settlement and registration of the transfer, any term of this contract that can take effect after settlement or registration remains in force.

10.7 Further Acts

If requested by the other party, each party must, at its own expense, do everything reasonably necessary to give effect to this contract.

10.8 Severance

If any term or part of a term of this contract is or becomes legally ineffective, invalid or unenforceable in any jurisdiction it will be severed and the effectiveness, validity or enforceability of the remainder will not be affected.

10.9 Interpretation

(1) **Plurals and Genders**

Reference to:

(a) the singular includes the plural and the plural includes the singular;

(b) one gender includes each other gender;

(c) a person includes a Body Corporate; and

(d) a party includes the party's executors, administrators, successors and permitted assigns.

(2) **Parties**

(a) If a party consists of more than one person, this contract binds them jointly and each of them individually.

(b) A party that is a trustee is bound both personally and in its capacity as a trustee.

(3) **Statutes and Regulations**

Reference to statutes includes all statutes amending, consolidating or replacing them.

(4) **Inconsistencies**

If there is any inconsistency between any provision added to this contract and the printed provisions, the added provision prevails.

(5) **Headings**

Headings are for convenience only and do not form part of this contract or affect its interpretation.

10.10 Counterparts

(1) This contract may be executed in two or more counterparts, all of which will together be deemed to constitute one and the same contract.

(2) A counterpart may be electronic and signed using an Electronic Signature.

11. ELECTRONIC SETTLEMENT

11.1 Application of Clause

(1) Clause 11 applies if the Buyer, Seller and each Financial Institution involved in the transaction agree to an Electronic Settlement using the same ELNO System and overrides any other provision of this contract to the extent of any inconsistency.

(2) Acceptance of an invitation to an Electronic Workspace is taken to be an agreement for clause 11.1(1).

(3) Clause 11 (except clause 11.5(3)) ceases to apply if either party gives notice under clause 11.5 that settlement will not be an Electronic Settlement.

11.2 Completion of Electronic Workspace

(1) The parties must:

(a) ensure that the Electronic Workspace is completed and all Electronic Conveyancing Documents and the Financial Settlement Schedule are Digitally Signed prior to settlement; and

(b) do everything else required in the Electronic Workspace or otherwise to enable settlement to occur on the Settlement Date.

(2) If the parties cannot agree on a time for settlement, the time to be nominated in the Workspace is 4pm AEST.

(3) If any part of the Purchase Price is to be paid to discharge an Outgoing:

(a) the Buyer may, by notice in writing to the Seller, require that the amount is paid to the Buyer's Solicitor's trust account and the Buyer is responsible for paying the amount to the relevant authority;

(b) for amounts to be paid to destination accounts other than the Buyer's Solicitor's trust account, the Seller must give the Buyer a copy of the current account for the Outgoing to enable the Buyer to verify the destination account details in the Financial Settlement Schedule.

(4) If the Deposit is required to discharge any Encumbrance or pay an Outgoing at settlement:

(a) the Deposit Holder must, if directed by the Seller at least 2 Business Days prior to Settlement, pay the Deposit (and any interest accrued on investment of the Deposit) less commission as clear funds to the Seller's Solicitor;

(b) the Buyer and the seller authorise the Deposit Holder to make the payment in clause 11(4)(a);

(c) the Seller's Solicitor will hold the money as Deposit Holder under the Contract;

(d) the Seller and Buyer authorise the Seller's Solicitor to pay the money as directed by the Seller in accordance with the Financial Settlement Schedule.

11.3 Electronic Settlement

(1) Clauses 5.1(2) and 5.2 do not apply.

(2) Payment of the Balance Purchase Price electronically as directed by the Seller's Solicitor in the Financial Settlement Schedule satisfies the Buyer's obligation in clause 2.5(1).

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(3) The Seller and Buyer will be taken to have complied with:
   (a) clause 2.5(3)(c), (e) and (f); and
   (b) clause 2.5(5)(d) and (e),
   (as applicable) if at settlement the Financial Settlement Schedule specifies payment of the relevant amount to the account nominated by the Commissioner of Taxation.
(4) The Seller will be taken to have complied with clause 5.3(1)(b), (c), (d), (e) and (f) if:
   (a) in relation to documents which are suitable for Electronic Lodgement in the Land Registry at settlement, the documents are Digitally Signed within the Electronic Workspace; and
   (b) in relation to any other document or thing, the Seller's Solicitor:
      (i) confirms in writing prior to settlement that it holds all relevant documents which are not suitable for Electronic Lodgement and all Keys (if requested under clause 5.3(1)(d)) in escrow on the terms contained in the QLS E-Conveyancing Guidelines; and
      (ii) gives a written undertaking to send the documents and Keys (if applicable) to the Buyer or Buyer's Solicitor no later than the Business Day after settlement; and
      (iii) if requested by the Buyer, provides copies of documents in the Seller's Solicitors possession.
(5) A party is not in default to the extent it is prevented from complying with an obligation because the other party or the other party's Financial Institution has not done something in the Electronic Workspace.
(6) Any rights under the contract or at law to terminate the contract may not be exercised during the time the Electronic Workspace is locked for Electronic Settlement.
(7) Electronic Settlement is taken to occur when Financial Settlement is effected, whether or not Electronic Lodgement has occurred.

11.4 Computer System Unavailable

If settlement fails and cannot occur by 4pm AEST on the Settlement Date because a computer system operated by the Land Registry, Office of State Revenue, Reserve Bank, a Financial Institution or the relevant ELNO System is inoperative, neither party is in default and the Settlement Date is deemed to be the next Business Day. Time remains of the essence.

11.5 Withdrawal from Electronic Settlement

(1) Either party may elect not to proceed with an Electronic Settlement by giving written notice to the other party.
(2) A notice under clause 11.5(1) may not be given later than 5 Business Days before the Settlement Date unless an Electronic Settlement cannot be effected because:
   (a) the transaction is not a Qualifying Conveyancing Transaction; or
   (b) a party's solicitor is unable to complete the transaction due to death, a loss of legal capacity or appointment of a receiver or administrator (or similar) to their legal practice or suspension of their access to the ELNO System; or
   (c) the Buyer's or Seller's Financial Institution is unable to use the relevant ELNO System to effect Electronic Settlement.
(3) If clause 11.5(2) applies:
   (a) the party giving the notice must provide satisfactory evidence of the reason for the withdrawal; and
   (b) the Settlement Date will be extended to the date 5 Business Days after the Settlement Date.

11.6 Costs

Each party must pay its own fees and charges of using the relevant ELNO System for Electronic Settlement.

11.7 Definitions for clause 11

In clause 11:

"**Digitally Sign**" and "**Digital Signature**" have the meaning in the ECNL.

"**ECNL**" means the Electronic Conveyancing National Law (Queensland).

"**Electronic Conveyancing Documents**" has the meaning in the *Land Title Act 1994.*

"**Electronic Lodgement**" means lodgement of a document in the Land Registry in accordance with the ECNL.

"**Electronic Settlement**" means settlement facilitated by an ELNO System.

"**Electronic Workspace**" means a shared electronic workspace within an ELNO System that allows the Buyer and Seller to effect Electronic Lodgement and Financial Settlement.

"**ELNO**" has the meaning in the ECNL.

"**ELNO System**" means a system provided by the ELNO for facilitating Financial Settlement and Electronic Lodgement.

"**Financial Settlement**" means the exchange of value between Financial Institutions facilitated by an ELNO System in accordance with the Financial Settlement Schedule.

"**Financial Settlement Schedule**" means the electronic settlement schedule within the Electronic Workspace listing the source accounts and destination accounts.

"**Qualifying Conveyancing Transaction**" means a transaction that is not excluded for Electronic Settlement by the rules issued by the relevant ELNO, Office of State Revenue, Land Registry, or a Financial Institution involved in the transaction.

12. ELECTRONIC CONTRACT AND DISCLOSURE

12.1 Electronic Signing

If this contract is signed by any person using an Electronic Signature, the Buyer and the Seller:
(a) agree to enter into this contract in electronic form; and
(b) consent to either or both parties signing the contract using an Electronic Signature.

12.2 Pre-contract Disclosure

The Buyer consents to the Seller's use of electronic communication to give any notice or information required by law to be given to the Buyer and which was given before the Buyer signed this contract.

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C/- SSKB
P O Box 8319, GCMC QLD 9726 Australia
Client Solutions Ph: (07) 5504 2000 Fax : (07) 5504 2001

13 August 2020 COURAN COVE RESORT MARINE APTS G.T.P. 106784 ABN: 32 955 764 518
Registered for GST

Tax Invoice

Geoff Molloy
gjmolloy@gmail.com

Ref C205

Re Lot 48 COURAN COVE RESORT MARINE APTS G.T.P. 106784

Fee 74.10 Paid

Above Fee includes GST

Please find enclosed Body Corporate Information Certificate pursuant to Section 40 of the Building Units and Group Titles Act 1980. Please arrange for all outstanding levies to be adjusted at settlement and a cheque in payment forwarded to us urgently along with the required form advising of the new owner's details and advice of transfer. Please impress upon your client the necessity to return the form to us promptly to ensure their interest in the lot is duly recorded and they do not incur penalties or lost discount due to non-receipt of information and notices.

Island Resort (Facilities & Equipment) Pty Ltd and Island Resorts (Infrastructure) Pty Ltd v Couran Cove Resort Community Body Corporate (Supreme Court Claim No. 5871 of 2020).

Island Resorts (Developments) Pty Ltd v Couran Cove Community Body Corporate and The Proprietors of Couran Cove Resort – Eco Lodges GTP 106986 and The Proprietors of Couran Cove Resort – Marine Apartments GTP 106784 and The Proprietors of Couran Cove Resort – Lagoon Lodges GTP 106808 and The Proprietors of Couran Cove Resort – Broadwater Villas GTP 106807 (Supreme Court Claim No.6868 of 2020)

Please note that there is no Community Management Statement or Interest Schedule Lot Entitlements applicable to this Scheme which is under the Building Units & Group Titles Act 1980. Before settlement, please go to http://www.stratamax.com.au//cert to obtain an update on the figures contained in the attached certificate. Access ID: 106784 SSKBGC 248578.

A fee of $26.10 inclusive of all fees applies for this service which is payable on-line via credit card. This Access ID will expire one month from the date of this letter.

Please also note that a Community Facility Levy and a Utility Infrastructure Administrative and Sinking fund levy and a Community Body Corporate Administration & Sinking Fund levy is adopted by the body corporate as part of the budget each year and is referred to under

the special levies section in the certificate and are on-going charges.
We have also attached a statement to assist you in following the levies processed on the lot.

Yours faithfully,
SSKB

Building Units and Group Titles Act 1980-1990

CERTIFICATE PURSUANT TO SECTION 40

Name of Body Corporate	COURAN COVE RESORT MARINE APTS G.T.P. 106784		
Location	Doeblien Drive Couran Cove South Stradbroke Island	Registered Office (if not Location)	

APPLICANT		STATUTORY FEE
	Geoff Molloy gjmolloy@gmail.com	AMOUNT $74.10
		Paid
REFERENCE	C205	

LOT NO.	48	PROPRIETOR	**Mr C Wanless**

OFFICE BEARERS
PART 1. (Section 40(1)(a))

OFFICE	NAME	ADDRESS
CHAIRPERSON	Lachlan McIntosh (HUB2)	Level 27 / 10 Eagle Street BRISBANE QLD 4000
SECRETARY	Michelle Puck (Non-Voting)	P O Box 8319 GOLD COAST MC QLD 9726
TREASURER	Ian Maynard (Non-Voting)	20 Gloucester St SPRING HILL QLD 4000
COMMITTEE (1)	Steve Anderson	1617 Rosebank Way HOPE ISLAND QLD 4212
(2)	Dominic Blewitt (HUB1)	email::dominic.blewitt@ bartercard.com;
(3)	Col Elliott	1066 Killymoon Dve HOPE ISLAND QLD 4212
(4)	Paul Eyschen	email::admin@ edgcapital.com.au;
(5)	Jonathan Kuper	email::admin@ edgcapital.com.au;
(6)		
(7)		

BODY CORPORATE MANAGER APPOINTED UNDER SECTION 50 OR 94

SSKB (Gold Coast) Pty Ltd **PO Box 8319** **GOLD COAST M C QLD 9726**
Telephone: **07 5504 2000** Facsimile: **07 5504 2001**

INSURANCE

TYPE	COMPANY	POLICY NO.	SUM INSURED	PREMIUM	DUE DATE
BUILD CATASTROPHE/EM	CHU U/W Agencies P/L	QNC60606	Ref 106751	Ref106,751	01/06/21
BUILDING	CHU U/W Agencies P/L	QNC60606	Ref 106751	Ref106,751	01/06/21
COMMON AREA CONTENTS	CHU U/W Agencies P/L	QNC60606	Ref 106751	Ref106,751	01/06/21
COST OF TEMP ACCOM	CHU U/W Agencies P/L	QNC60606	Ref 106751	Ref106,751	01/06/21
EXT COVER RENT/ACCOM	CHU U/W Agencies P/L	QNC60606	Ref 106751	Ref106,751	01/06/21
FIDELITY GUARANTEE	CHU U/W Agencies P/L	QCS60607	100,000	Included	01/06/21
LOSS OF RENT	CHU U/W Agencies P/L	QNC60606	Ref 106751	Ref106,751	01/06/21
OFFICE BEARERS	CHU U/W Agencies P/L	QCS60607	5,000,000	Included	01/06/21
PUBLIC LIABILITY	CHU U/W Agencies P/L	QCS60607	20,000,000	7,363.77	01/06/21
STAMP DUTY/GST/OTHER	CHU U/W Agencies P/L	QCS60607	0	1,828.41	01/06/21
STORAGE/EVACUATION	CHU U/W Agencies P/L	QNC60606	Ref 106751	Ref106,751	01/06/21
VOLUNTARY WORKERS	CHU U/W Agencies P/L	QCS60607	200,000	Included	01/06/21

LOT 48	COURAN COVE RESORT MARINE APTS G.T.P. 106784

LEVIES

PART 2. (Section 40(1)(c))

The proprietors COURAN COVE RESORT MARINE APTS G.T.P. 106784 certify as follows:-

Total Entitlements	1152	Entitlements for subject lot	6	Financial year end	31/05/21	Levy year end	31/05/20

(a) ADMINISTRATIVE FUND (Section 38A(1))

REGULAR PERIODIC CONTRIBUTIONS (Section 38A(5))

Total amount determined with respect to the subject lot: $5,737.74

Number of Instalments: 4

INSTALMENT DETAILS

PERIOD	AMOUNT	DUE DATE	DATE PAID	DISCOUNT	IF PAID BY	GENERATED
01/06/19 to 30/09/19	1637.70	01/06/19	07/05/19	327.54	01/07/19	30/04/19
01/10/19 to 31/01/20	1366.68	01/12/19	04/12/19	273.34	13/01/20	04/12/19
01/02/20 to 31/05/20	1366.68	01/02/20	24/01/20	273.34	01/03/20	21/01/20
01/06/20****30/09/20	1366.68	01/06/20	09/06/20	273.34	01/07/20	16/04/20

Date to which instalments are paid: 30/09/20

Amount outstanding (including levies generated but not yet due): Nil

SPECIAL (LUMP SUM) CONTRIBUTIONS

Total amount determined with respect to the subject lot: $6,140.94

Number of Instalments: 4

INSTALMENT DETAILS

AMOUNT	DUE DATE	DATE PAID	DISCOUNT	IF PAID BY	GENERATED

Purpose for which contribution was made: See Annexure 'Levy Details'

Amount of the contribution unpaid (if not generated liability may still exist): Nil

(b) SINKING FUND (Section 38A(2))

REGULAR PERIODIC CONTRIBUTIONS (Section 38A(5))

Total amount determined with respect to the subject lot: $308.70

Number of Instalments: 4

INSTALMENT DETAILS

PERIOD	AMOUNT	DUE DATE	DATE PAID	DISCOUNT	IF PAID BY	GENERATED
01/06/19 to 30/09/19	123.48	01/06/19	07/05/19	24.70	01/07/19	30/04/19
01/10/19 to 31/01/20	61.74	01/12/19	09/12/19	12.35	13/01/20	04/12/19
01/02/20 to 31/05/20	61.74	01/02/20	24/01/20	12.35	01/03/20	21/01/20
01/06/20****30/09/20	61.74	01/06/20	09/06/20	12.35	01/07/20	16/04/20

Date to which instalments are paid: 30/09/20

Amount outstanding (including levies generated but not yet due): Nil

SPECIAL (LUMP SUM) CONTRIBUTIONS

Total amount determined with respect to the subject lot: Nil

Number of Instalments: 0

INSTALMENT DETAILS

AMOUNT	DUE DATE	DATE PAID	DISCOUNT	IF PAID BY	GENERATED

Purpose for which contribution was made:

Amount of the contribution unpaid (if not generated liability may still exist): Nil

(c) SECTION 38A(3)

Amount determined with respect to the subject lot: $84.06

Date of determination:

Purpose for which contribution was made: COURAN COVE RESORT MARINE APAR

Date on which contribution is due and payable:

Amount of the contribution unpaid: Nil

LOT 48	COURAN COVE RESORT MARINE APTS G.T.P. 106784

(d) SECTION 30

Amount unpaid under a By-Law referred to in Section 30	**Nil**
This amount (if any) was due and payable on	

(e) SECTION 124(2)

Amount unpaid in respect of a contribution levied under Section 124(2)			**Nil**
Date levy imposed	**09/09/99**	Date due and payable	

(f) SECTION 33(3) or (4)

Amount recoverable under Section 33(3) or (4)	**Nil**

(g) DISCOUNTS

Any discounts determined pursuant to Section 38A(4) and applicable to contributions determined in accordance with sections 38A(1) or 38A(2) or 38A(3) are shown under INSTALMENT DETAILS on page two of this Certificate.

INTEREST

Pursuant to By-Law interest is charged daily on unpaid levies

Interest Rate (% per annum)	**0.00**
Interest amount due and payable as at the date of this Certificate	**Nil**
Daily interest amount accruing	**Nil**

OTHER

Other amount(s) unpaid	**Nil**

OTHER LEVIES

Purpose	Fund	Amount	Due Date	Amount Overdue
See Annexure-Levy Details				**0.00**
See Annexure-Levy Details				**0.00**
See Annexure-Levy Details				**0.00**

Any amounts paid in the form of cheques or other negotiable instruments are subject to clearance.

Amounts shown as due and payable may include levies which have been generated but not yet due.

SUMMARY

Administrative Fund (Regular)	Nil	**Nil**
Sinking Fund (Regular)	Nil	**Nil**
Total Regular Levies:	Nil	**Nil**
Administrative Fund (Special)	Nil	**Nil**
Sinking Fund (Special)	Nil	**Nil**
Section 38A(3)	Nil	**Nil**
Section 30	Nil	**Nil**
Section 124(2)	Nil	**Nil**
Section 33(3) or (4)	Nil	**Nil**
Interest to date	Nil	**Nil**
Other	Nil	**Nil**
Other Levies	Nil	**Nil**

CERTIFICATION

The Common Seal of the Body Corporate for COURAN COVE RESORT MARINE APTS Community Title Scheme was hereunto affixed on 13 August 2020 in the presence of SSKB (Gold Coast) Pty Ltd by its duly authorised officer being a person authorised under the Body Corporate and Community Management Act 1997 to attest the fixing of the Common Seal.

Common Seal
The Proprietors
Couran Cove Resort
Marine Apartments
Group Titles Plan
No. 106784

Name of Body Corporate	COURAN COVE RESORT MARINE APARTMENTS				
Lot No.	48	Type	GROUP TITLES PLAN	Plan No	106825

ANNEXURE - LEVY DETAILS

Description	Amount	Due Date	Date Paid	Discount	If paid by	Date of Notice	Amount Outstanding
COMMUNITY FACILITY F							
01/06/19 to 30/09/19	317.88	01/06/19	07/05/19	63.58	01/07/19	30/04/19	
01/10/19 to 31/01/20	322.62	01/12/19	09/12/19	64.52	13/01/20	04/12/19	
01/02/20 to 31/05/20	322.56	01/02/20	24/01/20	64.51	01/03/20	21/01/20	
01/06/20****30/09/20	322.56	01/06/20	09/06/20	64.51	01/07/20	16/04/20	0.00
UTILITY INFRAS - ADMIN							
01/06/19-30/09/19	1445.58	01/06/19	07/05/19	289.12	01/07/19	30/04/19	
01/10/19-31/01/20	1565.16	01/12/19	09/12/19	313.03	13/01/20	04/12/19	
01/02/20-31/05/20	1565.10	01/02/20	24/01/20	313.02	01/03/20	21/01/20	
01/06/20-30/09/20	1565.10	01/06/20	09/06/20	313.02	01/07/20	16/04/20	0.00
UTLITY INSFRUSTRU SINK							
01/06/19 to 30/09/19	130.80	01/06/19	07/05/19	26.16	01/07/19	30/04/19	
01/10/19 to 31/01/20	84.12	01/12/19	09/12/19	16.82	13/01/20	04/12/19	
01/02/20 to 31/05/20	84.06	01/02/20	24/01/20	16.81	01/03/20	21/01/20	
01/06/20****30/09/20	84.06	01/06/20	09/06/20	16.81	01/07/20	16/04/20	0.00
PBC CONTRIBUTION ADMIN LEVY							
01/06/19 to 30/09/19	500.64	01/06/19	07/05/19	100.13	01/07/19	30/04/19	
01/10/19 to 31/01/20	698.22	01/12/19	09/12/19	139.64	13/01/20	04/12/19	
01/02/20 to 31/05/20	698.22	01/02/20	24/01/20	139.64	01/03/20	21/01/20	
01/06/20****30/09/20	698.22	01/06/20	09/06/20	139.64	01/07/20	16/04/20	0.00
PBC CONTRIBUTION SINK LEVY							
01/06/19 to 30/09/19	41.16	01/06/19	07/05/19	8.23	01/07/19	30/04/19	
01/10/19 to 31/01/20	222.60	01/12/19	09/12/19	44.52	13/01/20	04/12/19	
01/02/20 to 31/05/20	222.54	01/02/20	24/01/20	44.51	01/03/20	21/01/20	
01/06/20****30/09/20	222.54	01/06/20	09/06/20	44.51	01/07/20	16/04/20	0.00

Items marked with **** are for periods that are outside the current financial year. They may also be subject to ratification at the next General Meeting.

Register Of Authorisations Affecting Common Property

COURAN COVE RESORT MARINE APTS G.T.P. 106784

Lot No	Date of Resolution	Authority Given To	Description of Area	Conditions

CONTRACTS REGISTER

Date: 13/08/20

COURAN COVE RESORT MARINE APTS G.T.P. 106784

Administration

Contractor Name and Address	Details of Duties	Delegated Powers	Basis of Remuneration
SSKB (Gold Coast) Pty Ltd **10 Frigo Crt** **BUNDALL QLD 4217**	**Strata Management**		**$1.00 Sec Fee per lot per annum excl. GST plus Disbursements $1 per lot per annum plus GST payable Quarterly in advance**

Commencement Date	**01/11/18**	Expiry Date	**31/10/21**	Copy of Agreement on File	**Y**	Termination Date	
Term of Contract	**3 years**			Options			
Estimated Cost of Contract	**0.00**			Name of Financier			
Est Renumeration of Contract	**0.00**			Date of Advice from Financier			
Workers Comp No				Date of Withdrawal of Financier			

Work Cover

Contractor Name and Address	Details of Duties	Delegated Powers	Basis of Remuneration
Workcover QLD **GPO BOX 2772** **BRISBANE QLD 4001**			.

Commencement Date	**01/07/20**	Expiry Date	**30/06/21**	Copy of Agreement on File		Termination Date	
Term of Contract	**Policy:WSB180859248**			Options			
Estimated Cost of Contract	**0.00**			Name of Financier			
Est Renumeration of Contract	**0.00**			Date of Advice from Financier			
Workers Comp No				Date of Withdrawal of Financier			

Contractor Name and Address	Details of Duties	Delegated Powers	Basis of Remuneration

Commencement Date		Expiry Date		Copy of Agreement on File		Termination Date	
Term of Contract				Options			
Estimated Cost of Contract				Name of Financier			
Est Renumeration of Contract				Date of Advice from Financier			
Workers Comp No				Date of Withdrawal of Financier			

Contractor Name and Address	Details of Duties	Delegated Powers	Basis of Remuneration

Commencement Date		Expiry Date		Copy of Agreement on File		Termination Date	
Term of Contract				Options			
Estimated Cost of Contract				Name of Financier			
Est Renumeration of Contract				Date of Advice from Financier			
Workers Comp No				Date of Withdrawal of Financier			

Contractor Name and Address	Details of Duties	Delegated Powers	Basis of Remuneration

Commencement Date		Expiry Date		Copy of Agreement on File		Termination Date	
Term of Contract				Options			
Estimated Cost of Contract				Name of Financier			
Est Renumeration of Contract				Date of Advice from Financier			
Workers Comp No				Date of Withdrawal of Financier			

INSPECTIONS REGISTER

COURAN COVE RESORT MARINE APTS G.T.P. 106784

ategory	Period	Next Due	Last Done	Inspected By	Result	Rating	Property Det
surance Valuation	5 Yearly	09/05/15	10/05/10	Csa Valuers			
inking Fund Report	5 Yearly	23/07/22	24/07/17	Napier & Blakeley			
eneral Safety Report - Star	Annually	20/04/21	20/04/20	Star Building Management Ser			
ool Safety Certificate	Annually	14/02/21	14/02/20	David Eagles			
sbestos Report	Once Only	13/08/12	13/08/12	Seymour Consultants			
bcc Cladding Checklist Part 1	Once Only	04/04/19	04/04/19	Star Bms			
bcc Cladding Checklist Part 2	Once Only	12/06/19	12/06/19	Gma			
bcc Cladding Checklist Part 3	Once Only	31/10/19	31/10/19	Safer Buildings			

COURAN COVE RESORT MARINE APARTMENTS G.T.P. 106784

STATEMENT

Mr C Wanless
Unit 16 / 69-73 Ferny Ave
SURFERS PARADISE QLD 4217

Statement Period			
01 Jun 19 to 13 Aug 20			
A/c No	48	Lot No	48
Page Number	2 of 3		

Date	Type	Details	Reference	Debit	Credit	Balance
		Brought forward		8,854.54	8,653.56	200.98
09/12/19	Discount	PBC Disc Admin	RI013654		139.64	61.34
09/12/19	Discount	PBC Disc Sink	RJ013654		44.52	16.82
09/12/19	Discount	Utility Inf-Sink Dis	RK013654		16.82	0.00
21/01/20	Administrative Fund	01/02/20 To 31/05/20	I0049203	1,366.68		1,366.68
21/01/20	Community Facility	01/02/20 To 31/05/20	I0049395	322.56		1,689.24
21/01/20	Utility Infras Admin	01/02/20	I0049587	1,565.10		3,254.34
21/01/20	Sinking Fund	01/02/20 To 31/05/20	I0049779	61.74		3,316.08
21/01/20	Utility Infras Sink	01/02/20 To 31/05/20	I0049971	84.06		3,400.14
21/01/20	PBC Contrib Admin	01/02/20 To 31/05/20	I0050163	698.22		4,098.36
21/01/20	PBC Contrib Sinking	01/02/20 To 31/05/20	I0050355	222.54		4,320.90
24/01/20	Receipt	Administrative Fund	R0013807		1,093.34	3,227.56
24/01/20	Receipt	Community Facility	RA013807		258.05	2,969.51
24/01/20	Receipt	Utility Infras Admin	RB013807		1,252.08	1,717.43
24/01/20	Discount	Comm Facil Disc	RC013807		64.51	1,652.92
24/01/20	Receipt	Sinking Fund	RD013807		49.39	1,603.53
24/01/20	Receipt	Utility Infras Sink	RE013807		67.25	1,536.28
24/01/20	Receipt	Pbc Contrib Admin	RF013807		558.58	977.70
24/01/20	Receipt	Pbc Contrib Sinking	RG013807		178.03	799.67
24/01/20	Discount	Admin Discount	RH013807		273.34	526.33
24/01/20	Discount	Utility Admin Disc	RI013807		313.02	213.31
24/01/20	Discount	Sink Discount	RJ013807		12.35	200.96
24/01/20	Discount	PBC Disc Admin	RK013807		139.64	61.32
24/01/20	Discount	PBC Disc Sink	RL013807		44.51	16.81
24/01/20	Discount	Utility Inf-Sink Dis	RM013807		16.81	0.00
18/02/20	Receipt	Administrative Fund	R0013862		1,458.10	-1,458.10
31/03/20	Administrative Fund	Reverse Receipt	J0103500	1,458.10		0.00
16/04/20	Administrative Fund	01/06/20 To 30/09/20	I0050547	1,366.68		1,366.68
16/04/20	Community Facility	01/06/20 To 30/09/20	I0050739	322.56		1,689.24
16/04/20	Utility Infras Admin	01/06/20	I0050931	1,565.10		3,254.34
16/04/20	Sinking Fund	01/06/20 To 30/09/20	I0051123	61.74		3,316.08
16/04/20	Utility Infras Sink	01/06/20 To 30/09/20	I0051315	84.06		3,400.14
16/04/20	PBC Contrib Admin	01/06/20 To 30/09/20	I0051507	698.22		4,098.36
16/04/20	PBC Contrib Sinking	01/06/20 To 30/09/20	I0051699	222.54		4,320.90
09/06/20	Receipt	Administrative Fund	R0014090		1,093.34	3,227.56
09/06/20	Receipt	Community Facility	RA014090		258.05	2,969.51
09/06/20	Receipt	Utility Infras Admin	RB014090		1,252.08	1,717.43
09/06/20	Discount	Comm Facil Disc	RC014090		64.51	1,652.92
				$18,954.44	$17,301.52	$1,652.92

COURAN COVE RESORT MARINE APARTMENTS G.T.P. 106784

STATEMENT

Mr C Wanless
Unit 16 / 69-73 Ferny Ave
SURFERS PARADISE QLD 4217

Statement Period			
01 Jun 19 to 13 Aug 20			
A/c No	48	Lot No	48
Page Number	1 of 3		

Last Certificate Issued: 01/10/18 Transfer Date: 22/10/18

Date	Type	Details	Reference	Debit	Credit	Balance
		Brought forward			4,197.24	-4,197.24
01/06/19	PBC Contrib Sinking	01/06/19 To 30/09/19	I0046515	41.16		-4,156.08
01/06/19	Administrative Fund	01/06/19 To 30/09/19	I0046707	1,637.70		-2,518.38
01/06/19	Utility Infras Admin	01/06/19	I0046899	1,445.58		-1,072.80
01/06/19	Sinking Fund	01/06/19 To 30/09/19	I0047091	123.48		-949.32
01/06/19	Utility Infras Sink	01/06/19 To 30/09/19	I0047283	130.80		-818.52
01/06/19	PBC Contrib Admin	01/06/19 To 30/09/19	I0047475	500.64		-317.88
01/06/19	Community Facility	01/06/19 To 30/09/19	I0047667	317.88		0.00
26/11/19	Receipt	Administrative Fund	R0013642		1,429.50	-1,429.50
04/12/19	Administrative Fund	01/10/19 To 31/01/20	I0047859	1,366.68		-62.82
04/12/19	Discount	Admin Discount	J0096081		273.34	-336.16
04/12/19	Community Facility	01/10/19 To 31/01/20	I0048051	322.62		-13.54
04/12/19	Utility Infras Admin	01/12/19	I0048243	1,565.16		1,551.62
04/12/19	Sinking Fund	01/10/19 To 31/01/20	I0048435	61.74		1,613.36
04/12/19	Utility Infras Sink	01/10/19 To 31/01/20	I0048627	84.12		1,697.48
04/12/19	PBC Contrib Admin	01/10/19 To 31/01/20	I0048819	698.22		2,395.70
04/12/19	PBC Contrib Sinking	01/10/19 To 31/01/20	I0049011	222.60		2,618.30
04/12/19	Administrative Fund	Rationalise	J0096197	336.16		2,954.46
04/12/19	Utility Infras Admin	Rationalise	J0096198		336.16	2,618.30
09/12/19	Receipt	Community Facility	R0013654		258.10	2,360.20
09/12/19	Receipt	Utility Infras Admin	RA013654		915.97	1,444.23
09/12/19	Discount	Comm Facil Disc	RB013654		64.52	1,379.71
09/12/19	Receipt	Sinking Fund	RC013654		49.39	1,330.32
09/12/19	Receipt	Utility Infras Sink	RD013654		67.30	1,263.02
09/12/19	Receipt	Pbc Contrib Admin	RE013654		558.58	704.44
09/12/19	Receipt	Pbc Contrib Sinking	RF013654		178.08	526.36
09/12/19	Discount	Utility Admin Disc	RG013654		313.03	213.33
09/12/19	Discount	Sink Discount	RH013654		12.35	200.98
				$8,854.54	$8,653.56	$200.98

Over 90 Days	90 Days	60 Days	30 Days	Current	BALANCE DUE:	Nil
0.00	0.00	0.00	0.00	0.00	Date Paid	Amount Paid

******* PLEASE RETURN THIS SECTION WITH YOUR PAYMENT *******

Send payment to:-

COURAN COVE RESORT MARINE APTS
SSKB

COURAN COVE RESORT MARINE APTS
G.T.P. 106784
48 Wanless C J
01 Jun 19 to 13 Aug 20

COURAN COVE RESORT MARINE APARTMENTS G.T.P. 106784

STATEMENT

Mr C Wanless
Unit 16 / 69-73 Ferny Ave
SURFERS PARADISE QLD 4217

Statement Period			
01 Jun 19 to 13 Aug 20			
A/c No	48	Lot No	48
Page Number	3 of 3		

Date	Type	Details	Reference	Debit	Credit	Balance
		Brought forward		18,954.44	17,301.52	1,652.92
09/06/20	Receipt	Sinking Fund	RD014090		49.39	1,603.53
09/06/20	Receipt	Utility Infras Sink	RE014090		67.25	1,536.28
09/06/20	Receipt	Pbc Contrib Admin	RF014090		558.58	977.70
09/06/20	Receipt	Pbc Contrib Sinking	RG014090		178.03	799.67
09/06/20	Discount	Admin Discount	RH014090		273.34	526.33
09/06/20	Discount	Utility Admin Disc	RI014090		313.02	213.31
09/06/20	Discount	Sink Discount	RJ014090		12.35	200.96
09/06/20	Discount	PBC Disc Admin	RK014090		139.64	61.32
09/06/20	Discount	PBC Disc Sink	RL014090		44.51	16.81
09/06/20	Discount	Utility Inf-Sink Dis	RM014090		16.81	0.00
				$18,954.44	$18,954.44	Nil

Annexure A

1. MODIFICATIONS TO TERMS OF CONTRACT

1.1 The Terms of Contract for Houses and Residential Land which form part of this Contract (the Standard Conditions) are amended as follows:

(a) This Contract is not subject to finance and Clause 3 is deleted in its entirety;
(b) This Contract is not subject to a Building, Pest or Pool Inspection and clause 4 is deleted in its entirety;
(c) Clause 5.1 (1) is amended by replacing the words 4 pm AEST with 5 pm AEST;
(d)The following clauses are deleted: clauses 7.4 (2) and (3); clauses 7.5 (2), (3) and (4); clause 7.6 (4) and clauses 7.7 (1) and (2);
(e) Clause 7.4 (4) is amended to delete the words or clause 7.4 (2);
(f) A new clause 7.5 (2) is inserted as follows
The Buyer cannot not object to, delay settlement, terminate this Contract, deduct or retain any amount from the Purchase Price or make any requisition or claim for compensation about any error in the boundaries or area of the Land, any encroachment onto or from the Land or a mistake or omission in describing the Property or the Seller's Title to it (whether material or otherwise).

1.2 The Standard Conditions do not apply to this Contract to the extent of any inconsistency with these special conditions and the latter will prevail.

2. BUYER HAS SATISFIED ITSELF

2.1 The Buyer acknowledges and agrees that it has inspected or has had the opportunity to inspect the Property and has satisfied itself about:

(a)The quality, condition and state of repair of the Property;
(b)The purposes for which the Property can be used (including without limitation any restrictions on its use or development);
(c)The fitness of the Property for the purposes the Buyer wants it;
(d)The existence or otherwise of necessary approvals and licences from authorities relating to the Property including any failure to comply with any approvals or licences;
(e)The carrying on of any notifiable activity on the land or the existence or otherwise of any hazardous contaminant on the land within the meaning of the Environmental Protection Act 1994;
(f) The existence or otherwise of any legal and physical defects;
(g) Accepts the Property on an as is where is basis, in its present condition and subject to any latent or patent defects.

2.2 The Buyer acknowledges and agrees that it has not relied on any representations, warranties or information provided or statements about the Property made by or on behalf of the Seller, the Seller's Agent or their respective employees or agents, other than as set out in this Contract.

3. Inventory
1 x Microwave
1x Fridge
1x Electric Jug
1x Toaster
Assorted Cutlery + Crockery+ Glasses + Pots/Pans
1x Desk
1x Chair
2x cane chairs
2x small bedside tables
1x lamp
1x blanket box/coffee table
1x foldout sofa bed lounge
1x TV
1x outdoor setting (table + 4 x chairs)
1x double (split single) bed

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