

CONDITIONS and BUILDING GUIDELINES

Annexure "A"



Byford Central
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The contract herein created by the Offer and Acceptance ("the O&A"), the 2009 Joint Form of General Conditions ("the General Conditions"), the Diagram attached hereto showing the property by cross hatch ("Annexure B") and the Restrictive Covenants set out in 'Annexure C' ("restrictive covenants"), Annexures A, D & E ALL collectively called "the Contract" shall be subject to or varied by the conditions hereinafter set out as follows.

1. APPROVAL OF THE SELLER

No improvements are to be commenced or carried out or erected or constructed or altered on any lot except in accordance with plans and specifications approved by the Seller and in accordance with the Restrictive Covenants applicable to the lot. This is in addition to any requirements of the local government authority and may be changed by the Seller where necessary to comply with the requirements of any applicable authority from time to time. The Seller will not withhold approval where improvements are in accordance with the Special Conditions, Building Guidelines and Restrictive Covenants. Improvements infringing the Special Conditions, Building Guidelines and or the applicable Restrictive Covenants must be removed at the owner's expense.

2. PLAN APPROVAL PROCUDURES

Applications to the Seller for approval of plans must be made in writing using the forms and procedures specified by the Seller from time to time.

3. ACKNOWLEDGEMENTS

3.1 The Buyer by his, her or their execution hereof acknowledge that the Property being purchased pursuant to the Contract ("the proposed lot") is not yet a lot within the meaning of the Town Planning and Development Act 1928 as amended.

3.2 This contract is subject to the Seller subdividing the land set out in the Diagram outlined in 'Annexure B' and obtaining a certificate of title for the Proposed Lot in accordance with the terms and conditions herein set out.

3.3 The Buyer acknowledges that the land may:

a) Vary in respect of its:

- size or area, not exceeding more than 3% of the overall size or area.
- location of it boundaries
- ground level; and
- the angle of the lot boundaries.

b) Become subject to easement for:

- electricity;
- water;
- sewerage;
- gas;
- right of way; or
- easement in gross favour of the Local Government

c) Become subject to restrictive covenants including:

- estate covenants; or
- restrictive covenants in gross favour of the Local Government.

- 3.4 The Seller is under no obligation to provide the Buyer with plans of any proposed adjoining property construction and in particular even if there is proposed to be a parapet wall on part of the adjoining boundary of any other variation from construction standards usually required for lots of the type in the Byford Central subdivision.
- 3.5 Where upon final survey of the overall Lot size or area is varied by more than 3%, either party may terminate within 14 days of becoming aware of the variation, after which time no party will have any claim or right of action against the other arising from the termination, except in respect of any matter which arose before the termination, if the Buyer terminates the agreement on this basis the Seller will refund the Deposit within 14 days.
- 3.6 The Buyer has satisfied itself with respect to the physical characteristics of the Property, including (but not limited to) soil types, levels, slopes and vegetation and any impacts including (but not limited to) building restrictions or costs which may result.

4. VARIATIONS TO THE GENERAL CONDITIONS

The Seller and the Buyer do hereby agree that the General Conditions shall be varied as follows:

- 4.1 4, 13(2), 13(3), 13(4), 13(5), 13(6), 13(7), 13(8) of the 'General Conditions' shall be deleted.
- 4.2 New sub-clauses 13(2) and 13(3) shall be inserted in the 'General Conditions' as follows:

13(2) This contract is conditional upon the Commission endorsing its final approval on the Deposited Plan of sub-division for the subdivision of the land as set out in 'Annexure B' hereto within 12 months of the date of this 'Contract' and the aforesaid Deposited Plan being in order for dealing at the Land Titles Office Midland within 6 months thereafter.

13(3) If such approval set out aforesaid shall not be given or if the Deposited Plan shall not be in order for dealing as aforesaid each within the time limit aforesaid or shall contain a provision, which at the discretion of the Seller the Seller is unwilling or unable to comply with then this contract shall come to an end and the deposit monies paid shall be refunded in full without penalties and no party will have any claim or right of action against the other arising from the termination.

5. RESTRICTIVE COVENANTS

The Buyer acknowledges that the 'Proposed Lot' they are purchasing will be encumbered by the Restrictive Covenants. The intention is to set a minimum standard of building and development within the estate. The 'Restrictive Covenants' are outlined in 'Annexure C' and shall be enforceable by the Seller against the Buyer and all successors in title. The Seller reserves the right to exclude any part of the proposed estate from the operation of the 'Restrictive Covenants' as it sees fit.

6. FURTHER AGREEMENTS

- 6.1 The Buyer does hereby agree that the Buyer shall not caveat the 'Proposed Lot' or the property owned by the Seller containing the 'Proposed Lot' and in order to more effectively enforce this condition the Buyer hereby irrevocable appoints the Seller as attorney for the Buyer to sign for and on behalf of the Buyer a withdrawal of such caveat and do all things necessary to lodge such withdrawal at the Land Titles Office.
- 6.2 Once the 'Proposed Lot' has settled and the fencing is erected by the Seller as outlined in 'Annexure D' hereto, the Seller accepts no liability for dividing fences, this being the sole responsibility of the Buyer and the Buyer shall make no claim against the Seller in respect thereto nor have any claim for compensation in terms of the Dividing Fences Act. Any retaining walls and/or fences that have been erected by the Seller within the boundaries of the Property, the Buyer acknowledges and has satisfied itself as to the location and construction of the retaining walls and/or fences and any building restrictions which may result.
- 6.3 The Seller shall install survey pegs at each corner of the 'Proposed Lot' but once the 'Proposed Lot' is so pegged the Seller shall be under no further obligation to secure the positioning or repositioning of the pegs either before or after settlement.
- 6.4 The Buyer acknowledges that the Buyer has not relied on any representation by the Seller, it's employees, it's agents or contractors as to the soil classification of the 'Proposed Lot' and acknowledges that the Buyer is solely responsible for determining the soil classification of the Proposed Lot and making all relevant enquiries in respect thereto.
- 6.5 The Buyer acknowledges that the 'Proposed Lot' is a part of an overall development and that the Seller may grant such easements and other interests or rights over the Proposed Lot or other part of the subdivision continuing the 'Proposed Lot' as may be required by any relevant authority as a condition of subdivision and the Buyer shall accept the title for the 'Proposed Lot' without any claim for compensation in respect thereto.
- 6.6 The Seller shall use its best endeavours to complete the subdivision of the land of which the Property forms part so as to create the Property and achieve the issue of a separate Certificate of Title to the property.
- 6.7 The Buyer shall not at any time prior to settlement of this Contract of Sale be entitled to lodge a caveat on the Property or any other property of which the Property currently forms part.
- 6.8 The Buyer acknowledges that the Project Manager may from time to time release details of the Buyer's name and address to buyers of the adjoining land.
- 6.9 The Buyer is aware that the lot is in close proximity to the Byford Trotting Complex and there may be impacts associated with Rural and Equestrian uses.

7. FINANCE

- If in partial satisfaction of condition 1, Finance Approval, on the contract, a finance approval is obtained from the Lender before the Latest Time and such approval is expressed to be subject to any term or condition whatsoever ("the Conditional Approval") then the Seller may by notice in writing require the Buyer to waive the condition for such finance approval or tender an unconditional finance approval within 10 Business Days of the date of the Seller's notice to the Buyer.
- 7.2 If the Buyer fails to either provide an unconditional finance an unconditional finance approval or waive the finance condition on the contract within 10 Business days of the Seller's notice to the Buyer, the Seller may notify the Buyer that the Conditional Approval is insufficient and that finance approval is therefore deemed declined. The Contract will be at an end upon service of further notice by the Seller on the Buyer and all deposit monies paid will be refunded.

8. GOODS & SERVICES TAX

The Seller and the Buyer each acknowledge that the purchase price of the Proposed Lot is inclusive of GST and that the Seller has chosen to adopt the margin scheme in calculating its GST liability.

9. SETTLEMENT

Settlement of 'the Contract' shall be effected on or before 21 days after notice given by the Seller or its settlement agent to the buyers or the buyers settlement agent that the titles have been issued. Notwithstanding the Settlement Date nominated in this Contract of Sale, settlement of the Property by the Buyer cannot proceed until the Certificate of Title to the property has been issued. The Buyer acknowledges that house construction may not commence until settlement has taken place and agrees that the Seller will not be responsible for any additional building costs or any other costs that may result from settlement being delayed until the Certificate of Title to the Property has issued.

10. DISCLOSURE OF INTEREST

Where a settlement agency or financial broker has been recommended in this transaction, the buyer is aware that the Seller, its employees, its agents or contractors may have a shareholding in that company or may receive a referral fee from the settlement agency or financial broker. A fee may also be paid to a registered builder/building representative who has introduced a buyer to the Development.

11. PENALTY INTEREST

11.1 If for any reason not attributable to the Seller, settlement is not completed within three business days after the Settlement Date, the Buyer must pay to the Seller at settlement interest on the balance of the Purchase Price and any other money payable at settlement. The Seller's right under this clause 11.1 is in addition to the Seller's entitlement under any other clause of this contract or at law.

11.2 Interest payable under clause 11.1 is to be calculated and accrue daily at the rate of 15% per annum from and including the Settlement Date up to, but excluding, the date on which settlement occurs.

11.3 Interest is not payable under clause 11.1 unless and until the Seller is ready, willing and able to settle.

11.4 The Buyer is not entitled to interest for a delay in settlement by the Seller, unless the Seller has wilfully delayed settlement for an improper purpose, in which case the Buyer is entitled to interest on the same terms as set out in clauses 11.1 to 11.3 above, save that the period in which interest will accrue is the period of such wilful delay.

Buyer: _____

Buyer: _____

Witness: _____

Witness: _____

Date: _____ / _____ / 2010

Date: _____ / _____ / 2010

Seller: _____

for and on behalf of Byford Central

Date: _____ / _____ / 2010

**STAGE DIAGRAM
Annexure "B"**



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Diagram outlining lot which is to be cross hatched and diagram to be signed.

Buyer: _____

Buyer: _____

Witness: _____

Witness: _____

Date: _____ / _____ / 2010

Date: _____ / _____ / 2010

Seller: _____
for and on behalf of Byford Central

Date: _____ / _____ / 2010

RESTRICTIVE COVENANTS

Annexure "C"



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The Sellers of Byford Central have prepared these 'Restrictive Covenants' which apply to all housing lots in the Byford Central Development to secure the quality of the Estate. The wording of the Restrictive Covenant is registered with the Land Titles Office and may vary slightly from that show here to enable registration to occur. The purpose of these restrictive covenants is to protect the investment of each and every Buyer within the Estate by setting minimum building standards. These 'Restrictive Covenants' are enforceable by law and should be adhered to at all time.

The Transferee covenants with the Transferor:

- 1.1 NOT to construct, erect or install or permit to be constructed, erected or installed on the Lot:
- (1) more than one permanent non-transportable residence ("a residence"), unless the Lot is zoned for multiple dwellings;
 - (2) a residence with a total floor area of less than:
 - (a) 125 m², if the area of the Lot is less than 400 m²;
 - (b) 135 m², if the area of the Lot is between and 400 m² and 499 m² inclusive; or
 - (c) 145 m², if the area of the Lot is 500 m² or more,inclusive of external walls and alfresco dining areas, but exclusive of carports, garages, verandahs and other enclosed areas;
 - (3) a residence or any alteration or addition to a residence:
 - (a) using wall materials which are not predominantly concrete, brick or stone, provided that up to 20% of the wall area may be timber or a close substitute for timber;
 - (b) using roof materials which are silver zincalume or other reflective material;
 - (4) a residence with a roof pitch of less than 25 degrees or more than 45 degrees, where the dwelling is visible from a road;
 - (5) a residence which does not contain a carport or garage at least 30 square metres in area and making provision for parking of at least two motor vehicles side by side;
 - (6) a carport or garage which is not located under the main roof of the residence and constructed of the same materials as the residence;

- (7) any structure with walls and a roof exceeding 20 square metres unless the structure is made of the same materials as the residence, and the structure otherwise matches or complements the residence in respect of materials used, the design and external appearance, including colour and the quality of construction;
- (8) any residence, shed or other outbuilding which has walls and/or a roof made of or coated with zincalume or other reflective material;
- (9) a residence, unless a driveway and crossover between the road and parking area on the Lot are constructed and completed at the same time as, or prior to, occupation of the residence;
- (10) a driveway which is less than 3.0 metres wide, or which is not constructed of coloured concrete or brick paving;
- (11) any fence which extends forward of the building frontage set back line;
- (12) any fence or wall along the front boundary of any roadway or road reserve;
- (13) a letterbox, unless the letterbox is constructed, installed and clearly numbered prior to occupation of the residence;
- (14) an air conditioner, evaporative cooler or solar hot water heater on any part of the residence roof facing the street;
- (15) an air conditioner, evaporative cooler, unless it is:
 - (a) contained wholly within the residence; or
 - (b) installed below the ridge line of the roof and is of similar colour to the roof and not visible from the street or the front of the residence;
- (16) a clothes line or rain water tank except in accordance with the manufacturer's instructions and unless it is screened from public view;
- (17) all television or radio antenna or satellite dish, must be contained wholly within the residence or within the roof space between the ceilings of the residence and the underside of the roof of the residence;
- (18) any business or advertising signs in any window of a residence constructed on the Lot;
- (19) any residence on the Lot unless window treatments such as curtains or blinds are installed immediately upon practical completion of the residence;
- (20) any residence in which temporary window treatments such as paper, plastic or cotton sheeting are affixed to any window;
- (21) any residence unless provision is made for rubbish bins to be kept screened from view when they are not required to be left on the verge for collection; or
- (22) any residence unless sufficient soakwells are installed around the residence to collect stormwater and runoff from the roof of the residence and the carport or garage, the driveway and all other paved or concreted areas and such soakwells are all located at least 5 metres away from the external walls of the residence.

1.2 NOT to:

- (1) park or allow to be parked on the Lot or on the road or on any other land near to or next to the Lot, any commercial vehicles including, but not limited to, trucks, buses, tractors, utilities, trailers or any other mobile machinery unless such commercial

vehicles are housed or contained wholly within a carport or garage on the Lot or are screened from public view or used by a visiting tradesman in the normal course of business at the residence; or

(2) carry out any repairs to or restoration of any motor vehicles, boats or machinery parked on the Lot or on the road or on any other land near to or next to the Lot unless such repairs or restoration is carried out wholly within a carport or garage on the Lot and is screened from public view.

1.3 NOT to erect or display or cause to be erected or displayed on the Lot, while it remains vacant land, any sign hoarding or advertising of any description (including without limitation a "For Sale" sign) until such time as all lots in the development have been sold.

1.4 NOT to damage, or allow to be damaged by any builder, contractor, tradesman or other visiting worker any part of the kerbing, roadway, drainage swale or footpath adjacent to the Lot without compensating the relevant person or Local Government Authority for the cost of repairs to rectify such damage.

That the burden of these covenants shall run with each Lot on the Plan for the benefit of every other Lot on the Plan. The covenants shall be enforceable against the Transferee and every subsequent registered proprietor of the Lot by the Transferor and every subsequent registered proprietor of any other Lot on the said Plan

Buyer: _____

Buyer: _____

Witness: _____

Witness: _____

Date: _____ / _____ / 2010

Date: _____ / _____ / 2010

Seller: _____
for and on behalf of Byford Central

Date: _____ / _____ / 2010

Fencing Allowance Annexure "D"



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1. This offer is subject to the Buyer completing construction of the dwelling on the subject lot within 12 months of the date of settlement in accordance with the covenants and with Local Authorities regulations or the fencing allowance offer will lapse. The Seller has the right to install the fencing at anytime on or before settlement of the said lot.
2. The Seller agrees to provide, specifications and satisfaction, fencing to the side and rear boundaries. All restrictive covenants must have been adhered to prior to fencing being erected. If the buyer has not completed construction of the dwelling on the lot in accordance with the covenants 'Annexure C' the Seller will not provide the fencing until such time that the said dwelling complies with the Covenants.
3. The Buyer is to ensure that all survey pegs are in the correct positions and the Seller is not responsible to replace any missing survey pegs. To assist the contractor with the erection of the fence in the event that the survey markers have been disturbed, please provide a copy of the site plan of the house on the block showing distances to lot boundaries.
4. The Buyer will ensure that the area of the Land to be fenced is level and any retaining walls that may be required by the Buyer will be at the buyers cost and specifications. The fence shall be constructed by a fencing contractor nominated by the Seller. The Seller may engage any other fencing contractors at any time as they see fit. If the Seller engages another Landscaping Contractor it shall give reasonable notice of such engagement to the Buyer.
5. All fences perimeter to the land shall be constructed to a height NOT LESS than 1.8 metres and the style, to be Neetascreen Bluescope Lysaght Colorbond in "Bluestone". The colour and style maybe changed at the sole discretion of the Seller.
6. This fencing bonus is transferable providing a dwelling is completed on the subject lot within 12 months of the original settlement date.
7. Lots 895-904 to have 'open style fencing' at the rear of the property supplied by the developer and outlined on the DAP applicable to those lots.

Buyer: _____

Buyer: _____

Witness: _____

Witness: _____

Date: _____ / _____ / 2010

Date: _____ / _____ / 2010

Seller: _____
for and on behalf of Byford Central

Date: _____ / _____ / 2010

Front Garden Scheme Annexure "E"



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The Seller hereby agrees to pay for a Garden Scheme for the works described in the SCHEDULE (the "landscaping package") to be placed on the Property, subject to the following term and conditions:

1. The Buyer shall complete construction of the dwelling in accordance with the covenants and with Local Authorities regulations and approved plans including driveways, and crossovers within twelve months (12) from the Settlement Date and the landscaping package must be claimed within fourteen months (14) from the Settlement Date otherwise the eligibility of the Buyer to claim from the Seller, the landscaping package will lapse.
2. This agreement is transferable providing that a dwelling is completed on the subject lot within the dates listed above.
3. The Seller will pay the amount as listed in the Schedule below (inclusive of GST), subject to the Buyer or the Buyer's Landscaping Contractor providing to the Seller, a Tax Invoice listing the relative Australian Business Number (ABN) from the Buyer or Buyer's Landscaping Contractor and providing the minimum works listed in the Schedule are attended to:

SCHEDULE

Minimum works to be Completed

1. **Reticulation-** A fully automatic water wise system / meeting the irrigation standard to be installed. The system must incorporate PVC mainline and pipe work to turf areas with poly pipe to garden area and verge. High quality sprinklers and fittings are to be used throughout.
2. **Instant Turf-** To lawn areas including verge.
3. **Tree-** One 45ltr Tree to the street verge.

Amounts to be Paid

- Lot 10.0 metre frontage and under - \$1,000 (inclusive of GST)
- Lot 10.1 to 15.0 metre frontage and under - \$1,500 (inclusive of GST)
- Lots 15.1 and above - \$2,000 (inclusive of GST)
- Corner Lots (frontage allowance plus) - \$750 (inclusive of GST)

Buyer: _____

Buyer: _____

Witness: _____

Witness: _____

Date: _____ / _____ / 2010

Date: _____ / _____ / 2010

Seller: _____

For and on behalf of Byford Central

Date: _____ / _____ / 2010