

BAYNTON WEST KARRATHA – STAGES 5 – 8A
GENERAL RELEASE
REGISTRATION OF INTEREST
TERMS AND CONDITIONS

1. Only one lot can be purchased per person, either individually or jointly with any another person or persons.
2. No person or entity that has previously purchased a lot or lots from within Baynton West, Karratha will be eligible to purchase a lot in this release. LandCorp will audit the list of registrations against previous purchaser records of Baynton West, Karratha and any registrations received from persons or entities that have purchased lots within Baynton West will be automatically disqualified from this land release.
3. This land release is open to the general public including first home buyers, owner occupiers and investors. Businesses, Companies or purchasing as Trustee of a Trust are not eligible for this release.
4. Preference will be given to first home buyers then owner occupiers who will be required to occupy for a minimum period of 12 months from practical completion of the residence. First home buyers are defined as those persons who are eligible for the First Home Owners Grant under the First Home Owners Grant (FHOG) scheme. A person is not eligible for the First Home Owners Grant if they are purchasing jointly with any other person or persons who are not first home buyers.
5. A breach of the above-mentioned eligibility criteria will constitute a breach of the Buyer's Covenants (as defined in the LandCorp Standard Conditions ("**Conditions**") which form part of the sales contract ("**Sales Contract**") and LandCorp shall reserve its rights to exercise any of its remedies under the Sales Contract including, but not limited to, LandCorp's right to exercise its option to repurchase the lot under Condition 17 of the Conditions. If LandCorp elects to repurchase the lot, LandCorp may require the Buyer to remove any structure built upon the lot and return it to the condition in which it was sold as at the date of sale.
6. A Statutory Declaration will be required to be completed by prospective purchasers in a form required by LandCorp at the time the purchaser submits an offer for a lot ("**Offer**") (and which, if accepted by LandCorp, shall be the Sales Contract). Please note that it is a serious offence to knowingly sign a false Statutory Declaration.
7. Only one registration will be accepted from each prospective purchaser whether as an individual or jointly with any other person or persons. The registration must be made in the exact same name(s) as will appear on the Sales Contract – **THERE WILL BE NO AMENDMENTS, SUBSTITUTES OR ADDITIONAL NAMES PERMITTED.**
8. If it is found that a prospective purchaser has lodged more than one registration of interest, then that prospective purchaser (or purchasers) may, at LandCorp's discretion, be disqualified from this land release.
9. The registration made by a prospective purchaser does not constitute an offer to purchase any lot, and does not establish any contractual rights. The sole purpose of the registration of interest is to indicate an interest in purchasing one of the lots within this release within Baynton West, Karratha which may become available for purchase. LandCorp does not in any way guarantee that a lot will be offered to each person(s) or entity lodging a registration of interest.
10. All eligible registrations received by LandCorp will be entered into a random draw. The random draw will be scheduled to take place under strict guidelines and supervised by independent probity auditors Ernst and Young.
11. All successful parties will be contacted by LandCorp's agent, Mr. Richard Naulls of Ray White Karratha from Saturday 4 December / Sunday 5 December between 9am and 5pm, in the order in which those parties were drawn from the random draw and invited to submit an Offer to purchase a lot which is still available. **To ensure fairness in lot selection we will not move onto the next registration until the previous registrant has selected their lot. Please be aware that this may mean that you are not contacted on the first day. However you will be contacted by the agent in due course. All lot prices are fixed.**
12. Any Sales Contract entered into with LandCorp in respect of a lot within this land release at Baynton West, Karratha will be in the form required by LandCorp. Prospective purchasers must submit an Offer to LandCorp within 2 weeks of being invited to submit an Offer by LandCorp. The prospective purchaser must provide a cheque at the time of signing the Offer for the sum of \$5,000 payable to LandCorp, (representing the deposit payable to LandCorp under the Offer). LandCorp shall be under no obligation to accept the Offer (and such Offer to then become a Sales Contract). If LandCorp does not accept the Offer, it will arrange to return the deposit to the prospective purchaser.
13. If a prospective purchaser submits an Offer to LandCorp, then the Offer shall be unconditional other than a condition stating that the Offer is subject to finance approval (if required). Finance approval (if required) shall be required to be obtained within 30 days of the date of acceptance of the Offer by LandCorp.
14. The prospective purchaser will be provided with the form of the Sale Contract (and Offer) and the Conditions which will apply if the prospective purchaser submits an Offer and the Offer is accepted by LandCorp. In particular, the prospective purchaser will be required to acknowledge and agree that if the Offer is accepted by LandCorp, the prospective purchaser will be required to complete construction of a residential dwelling on the relevant lot within 30 months of settlement.
15. LandCorp reserves the right to refuse any registration of interest or not to respond to any registration of interest as determined by LandCorp and without LandCorp being required to give any reason including but not limited to, if LandCorp determines that any information given by the prospective purchaser in the registration of interest is misleading, untrue or in any way incorrect.