



CONTRACT OF SALE

**LANDCORP – RESIDENTIAL LAND
(with Development Requirement)**

**BAYNTON WEST ESTATE, KARRATHA
GENERAL RELEASE
STAGE 5A
STAGE 5B
STAGE 6
STAGE 7
STAGE 8A**

Level 3 Wesfarmers House
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Perth WA 6000
Australia

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CONTRACT OF SALE
- RESIDENTIAL LAND -

BETWEEN **WESTERN AUSTRALIAN LAND AUTHORITY** trading as LandCorp of Level 3, 40 The Esplanade, Perth, Western Australia ("**LandCorp**").

AND

..... ("**Buyer**")

as joint tenants/tenants in common

LandCorp agrees to sell and the Buyer agrees to purchase the Land specified in the Schedule for an estate in fee simple for the Purchase Price and on the terms specified in the Schedule and subject to the LandCorp Standard Residential Conditions ("**the Conditions**") as attached.

SCHEDULE

Description of Land

Lot.....Karratha Baynton West Stageas identified on Deposited Plan.....and the lot plan annexed.

Settlement Date

The date being the later of thirty (30) days from:

- (a) the date of acceptance of this Offer by LandCorp;
- (b) the date upon which a Certificate of Title for the Land issues from Landgate; and
- (c) the date upon which the Buyer obtains finance approval to the purchase of the Land pursuant to the provisions of this Contract (if applicable).

Purchase Price (inclusive of GST)

\$ _____

Deposit

A deposit of \$5,000 is paid herewith to be held by LandCorp.

Development/Design Guidelines

Baynton West Design Guidelines (as amended from time to time), a copy of which is annexed hereto.

Latest Date for Practical Completion of Development

Within thirty (30) months of the Settlement Date.

Latest Date for Issue of Title

- In respect of the lots comprised within Deposited Plan 66564 (“Stage 5A Lots”) – 31 March 2011
- In respect of the lots comprised within Deposited Plan 66565 (“Stage 5B Lots”) – 31 March 2011
- In respect of the lots comprised within Deposited Plan 66566 (“Stage 6 Lots”) – 30 June 2011
- In respect of the lots comprised within Deposited Plan 66688 (“Stage 7 Lots”) – 30 June 2011
- In respect of the lots comprised within Deposited Plan 66689 (“Stage 8A Lots”) – 30 August 2011

Latest date for Loan Approval

.....

Minimum Amount of Loan

\$.....

Special Conditions

1. The Buyer acknowledges and agrees that:
 - (a) prior to applying to the Shire of Roebourne for development approval, the Buyer shall first submit plans and specifications for the Development to LandCorp via the Baynton West Estate, Karratha (“the Estate”) Architect appointed by LandCorp for approval; and
 - (b) the undertakings given by the Buyer under this Contract and the Conditions in relation to complying with the Development/Design Guidelines may be enforced by LandCorp against the Buyer in accordance with the Conditions.

2. If the Buyer has declared under a statutory declaration provided to LandCorp prior to or at the date of execution of this Contract (“Statutory Declaration”) that the Buyer shall ensure that the residence to be constructed on the Land is occupied by the Buyer for a minimum period of twelve (12) months following the date of Practical Completion of the Development on the Land or any other matter, then the Buyer warrants and covenants to LandCorp the matters the subject of the Statutory Declaration and acknowledges and

agrees that if it is subsequently established that the Buyer has breached any of these warranties and covenants, then such breach (or breaches) shall be a breach of the Buyers Covenants (as defined in the Conditions) and in which case, LandCorp shall reserve its rights to exercise its remedies under the Contract including, but not limited to, its right to exercise its option to repurchase the Land under Condition 17 of the Conditions.

3. In order to provide an incentive to the Buyer to achieve Practical Completion of the Development on the Land as soon as practicable, LandCorp agrees that, if, within thirty (30) months of the Settlement Date, the Buyer:
- (a) effects Practical Completion of construction of a dwelling on the Land (including driveways and paths) as approved by the Shire of Roebourne;
 - (b) installs landscaping on the Land in accordance with the Guiding Principles set out in the Landscape Rebate Package; and
 - (c) upon completion of the landscape works in accordance with Special Condition 3(b), provides LandCorp with a completed 'Landscape Rebate Application Form' confirming the works that have been undertaken in accordance with these requirements, then LandCorp will arrange for the Land to be inspected as soon as practicable,

then the Buyer will be eligible for the Landscape Rebate in respect of the Land in the sum of \$4,000 (inclusive of GST) to the Buyer if the Land is a non-corner lot and \$5,500 (inclusive of GST) to the Buyer if the Land is a corner lot and which amount shall be paid to the Buyer upon approval by LandCorp of the relevant works.

4. The Buyer acknowledges and agrees that if the Land comprises any of the following lots comprised within Deposited Plan 66565 ("**Stage 5B Lots**"), then the certificate of title to those lots shall be encumbered as follows:
- (a) Lots 645, 649 and 653 on Deposited Plan 66565 - Easement burden for electricity supply purposes in favour of the Electricity Networks Corporation pursuant to section 167 of the Planning & Development Act (Reg 33(C)) and as shown indicated on Deposited Plan 66565;
 - (b) Lots 642- 654 (inclusive) on Deposited Plan 66565 - Covenant burden in respect of no vehicle access to Wagari Drive & Tharnda Road in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66565; and
 - (c) Lots 655- 667 (inclusive) on Deposited Plan 66565 - Covenant burden in respect of no vehicle access to Warrida Street & Tharnda Road in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66565.

5. The Buyer acknowledges and agrees that if the Land comprises any of the following lots comprised within Deposited Plan 66566 (“**Stage 6 Lots**”), then the certificate of title to those lots shall be encumbered as follows:
- (a) Lots 484, 505, 509, 514, 744, 749, 754, 779, 784, 795 & 800 on Deposited Plan 66566 - Easement burden for electricity supply purposes in favour of the Electricity Networks Corporation pursuant to section 167 of the Planning & Development Act (Reg 33(c)) and as shown indicated on Deposited Plan 66566;
 - (b) Lots 740-756 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Thawu Lane & Tharnda Road in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566;
 - (c) Lots 503-515 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Thawu Lane & Tharnda Road in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566;
 - (d) Lots 725-739 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Thawu Lane, Mujira Ramble and Bajamalu Drive in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566;
 - (d) Lots 482-486 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Marri Marri Parade, Tharnda Road and Bajamalu Drive in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566;
 - (e) Lots 791-796 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Marri Marri Parade and Bajamalu Drive in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566;
 - (f) Lots 798-804 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Marri Marri Parade in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566;
 - (g) Lots 757-774 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Baynton Drive and Mujira Ramble in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566;
 - (h) Lots 775-788 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Balyarra Parkway & Mangguru Lane in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566;

- (i) Lots 805-811 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Balyarra Parkway & Mangguru Lane in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566;
 - (j) Lots 366-368 (inclusive) & Lots 813-814 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Balyarra Parkway & Bajamalu Drive in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566; and
 - (k) Lots 487-499 (inclusive) on Deposited Plan 66566 - Covenant burden in respect of no vehicle access to Bajamalu Drive & Thawu Lane in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66566.
6. The Buyer acknowledges and agrees that if the Land comprises any of the following lots comprised within Deposited Plan 66688 ("**Stage 7 Lots**"), then the certificate of title to those lots shall be encumbered as follows:
- (a) Lot 818 on Deposited Plan 66688 - Easement burden for electricity supply purposes in favour of the Electricity Networks Corporation pursuant to section 167 of the Planning & Development Act (Reg 33(c)) and as shown indicated on Deposited Plan 66688; and
 - (b) Lots 816-820 (inclusive) on Deposited Plan 66688 - Covenant burden in respect of no vehicle access to Marri Marri Parade & Garlirri Crescent in favour of the Shire of Roebourne pursuant to section 150 of the Planning & Development Act and as shown indicated on Deposited Plan 66688.

The Buyer(s) acknowledges that:

- (a) they have read and understood this Contract and the Conditions and agree to be bound by all of these terms; and
- (b) the Conditions are necessary and desirable to enhance and create the subdivision of which the Land is part.

If an individual/individuals:

SIGNED by the Buyer(s).....Witness.....Date.....

SIGNED by the Buyer(s).....Witness.....Date.....

OR if a company:

EXECUTED by)
)
 (ACN))
 in accordance with section 127 of the)
 Corporations Act by or in the presence of:)

.....
Director/Sole Director

.....
Director/Secretary

.....
Name of Director/Sole Director (print)

.....
Name of Director/Secretary (print)

.....
Date

SIGNED on behalf of the **WESTERN AUSTRALIAN LAND AUTHORITY** by person(s) authorised by its Board in accordance with Section 45(2)(b) of the Western Australian Land Authority Act 1992.

.....
Authorised Officer

.....
Authorised Officer

.....
Date

The Buyer appoints the solicitor or settlement agent named below to act on their behalf in relation to this transaction.

Buyer(s) solicitor/settlement agent:

Name:

Address:

Telephone Number:

Fax Number:

Signed by the Buyer(s):.....

.....
A true copy of this document has been received by each of the signatories to this document.

Annexures:

1. LandCorp Standard Residential Conditions (With Development Requirements);
2. Baynton West Design Guidelines;
3. Deposited Plans 66564, 66565, 66566, 66688 & 68020;
4. Landscape Rebate Package; and
5. Statutory Declaration.