

AUCTION PARTICULARS AND CONDITIONS OF SALE of FREEHOLD PROPERTY

SITUATED AT

10 STACK STREET - FREMANTLE WA 6160

TO BE OFFERED FOR SALE BY PUBLIC AUCTION

BY

PORT CITY REAL ESTATE

("the Seller's Agent")

at **12 NOON** am/pm on the **1st** day of **AUGUST** 20 **15**

at the Property/or **10 STACK STREET - FREMANTLE WA 6160**

under instructions from

OWNER KEVALEX NOMINEES PTY LTD

("the Seller")

PARTICULARS

1. PROPERTY

Being Portion of Location
and being Lot **1213** Deposited/Survey/Strata/Diagram/Plan **162649** and
being the whole/part of the land in Certificate of Title Volume **1187** Folio **238** together with
all buildings and other fixed improvements erected upon the Land ("the Property") together also with the following Chattels, being
fixtures & fittings and plant & equipment including

ALL FIXED AS INSPECTED PRIOR TO AUCTION DAY

("the Chattels")

2. ENCUMBRANCES

The Property is sold subject to the following Specified Encumbrances rights or interests (registered or unregistered as indicated).

3. ZONING AND PRESENT USE

The zoning of the Property is **DA1**

and the present use is **COMMERCIAL**

4. LEASES

The Property is sold with vacant possession, unless the Leases (if any) are specified:

5. SETTLEMENT DATE

The Settlement Date will be the **28TH** day of **AUGUST** 20 **15**

6. DEPOSIT

The Deposit will be percentage of the Purchase Price or \$ **25,000**
(whichever is completed)

GENERAL CONDITIONS OF AUCTION

1. The Property is offered for sale subject to a reserve price set by the Seller (“the Reserve Price”) and the highest bidder accepted by the Auctioneer will be the Buyer with the Auctioneer having the right to refuse any bid, which in the Auctioneer’s opinion, is not in the best interests of the Seller.
2. A bidder will be the Buyer unless prior to the commencement of the bidding a written authority to bid for and on behalf of another entity has been obtained by the bidder.
3. The amount of the advance of each bid will be regulated by the Auctioneer and no person can retract their bid or advance a lesser sum than that which may be named or accepted by the Auctioneer.
4. The Seller reserves the following rights:
 - (a) to bid personally or by the Seller’s Agent or the Auctioneer up to the Reserve Price by not more than ten (10) bids;
 - (b) without disclosing any Reserve Price, to withdraw the Property from sale at any time before it has been sold whether or not the sale has commenced.
5. If any dispute arises as to any bid, the Auctioneer may immediately either determine the dispute or resume the bidding at the stipulated last undisputed bid.
6. Immediately on the fall of the hammer, the Buyer must sign the Contract and pay to the Seller’s Agent, the Deposit as set out in the Particulars. The Auctioneer may re-open the bidding or may re-submit the Property to bidding if the highest bidder is unable or unwilling to pay the Deposit or to sign the Contract. The Auctioneer’s decision is final.
7. The balance of the Purchase Price must be paid by Bank Cheque(s) on the Settlement Date.
8. All moneys paid by the Buyer on account of the Purchase Price to the Seller’s Agent or Representative will be held as a Deposit Holder, pending Settlement. If prior to Settlement, the Seller and the Buyer jointly authorise the Deposit Holder to account to either of them or a third party for the purposes of Settlement or delivery of possession, the Seller’s Agent is entitled to retain from moneys held, the Agent’s Selling Fee, and all agreed expenses pending Settlement.
9.
 - (a) The Chattels described in the Particulars are sold as inspected and the Seller warrants they own those Chattels and that they are free from any lien, charge, Encumbrance or other interest of any third party (except as stated in the Special Conditions).
 - (b) Where Chattels are included in the sale, the Purchase Price will be allocated or apportioned as set out in the Contract (if applicable).
10. The Property is sold free from all Encumbrances except as stated in the Particulars.
11. The Property is zoned as specified in the Particulars.
12. The Buyer is entitled to vacant possession of the Property upon Settlement unless existing Leases are referred to in the Particulars.
13. **STRATA/SURVEY STRATA PROPERTY ACKNOWLEDGEMENTS**

If the Property being auctioned is a Strata/Survey Strata Lot and the sale is to be in accordance with the terms of the Strata Titles Act, 1985, the Buyer will be given and will be required to acknowledge before signing the Contract, receipt of the following documents:

 1. Prescribed Form 29 “Buying and Selling a Strata Titled Lot”.
 2. A completed prescribed Form 28 “Disclosure Statement”.
 3. A copy of the registered Strata/Survey Strata plan.
 4. A copy of all non standard by-laws of the Strata Company including any by-laws passed by the Strata Company within the last three months which are not shown on the strata plan.
14. The 2011 General Conditions are incorporated into the Contract so far as they are not varied by or inconsistent with the express terms of the Contract.
15. Words not defined in the Contract have the same meaning as those defined in the 2011 General Conditions.

SPECIAL CONDITIONS OF AUCTION

1.) General Conditions

The Joint Form of General Conditions for Sale of Land (2011 Revision)

("General Conditions") shall be varied:

1.1 By deleting the following Conditions:

- a) 9 (Seller Representation and Warranty)

2.) Special Conditions

2.1 No Representation or Warranty

The seller makes no representation as to:

- a.) The state and condition of the property which is sold as it stands;
 - b.) Any improvements to the Property, which are sold as they stand;
 - c.) Whether or not all or any statutory or appropriate approvals for the erection of or alterations to the improvements to the Property have been obtained from the local authority or other relevant authority.
- 2.2) The Buyer relies entirely on their own enquiries in all things including the matters set out in 2.1 above, uninfluenced by any statements made by the Seller, the Seller's Agent, Seller Representative or any person acting on the sellers behalf.
- 3.) The GST Annexure `A` forms part of this contract.

CONTRACT

At the sale by Public Auction on this day of 20

NAME, ADDRESS

NAME, ADDRESS

NAME, ADDRESS

 ("the Buyer")

The Buyer (as Joint Tenants/Tenants in common specifying the undivided shares) agrees to buy the Property described in the Particulars and all fixed improvements ("the Property") with vacant possession unless otherwise provided in the General Conditions of Auction or Special Conditions of Auction together with the Chattels described in the Particulars on the same terms and conditions set out in the General Conditions of Auction and Special Conditions of Auction at the Purchase Price of

\$

The Buyer has paid to the Seller's Agent the Deposit of \$

If GST is applicable to this transaction or if the transaction is agreed to be a Going Concern then the relevant GST provision should be outlined in the Special Conditions of Auction or in any attached GST Annexure, which form part of this Contract.

BUYER (If a corporation, then the Buyer executes this Contract pursuant to s.127 of the Corporations Act.)

Witness

Date

| | | | | | | |
|----------------------|----------------------|----------------------|---|----------------------|---|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | / | <input type="text"/> | / | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | / | <input type="text"/> | / | <input type="text"/> |

THE SELLER (FULL NAME AND ADDRESS)

AGREES to sell the Property to the Buyer and acknowledges that the Seller's Agent's selling fee payable to the Seller's Agent is the Seller's responsibility.

(If a corporation, then the Seller executes this Contract pursuant to s.127 of the Corporations Act)

Witness

Date

| | | | | | | |
|----------------------|----------------------|----------------------|---|----------------------|---|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | / | <input type="text"/> | / | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | / | <input type="text"/> | / | <input type="text"/> |

SELLER/AUCTIONEER

A true copy of this document has been received by each of the Parties - together with a copy of the 2011 General Conditions

| | | | |
|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
|----------------------|----------------------|----------------------|----------------------|

STRATA DISCLOSURES

If the Property is or is proposed to be a Strata Lot, then the Buyer acknowledges having received the documents referred to in clause 13 of the General Conditions of Auction before signing this Contract.

| | | | |
|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
|----------------------|----------------------|----------------------|----------------------|

CONVEYANCER (Legal Practitioner/Settlement Agent)

The Parties nominate their Representative named below to act on their behalf in respect to this transaction and consent to Notices being served to that Representative's facsimile number.

BUYER'S REPRESENTATIVE

SELLER'S REPRESENTATIVE

Name

Signature

COPYRIGHT

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GST ANNEXURE `A`

This annexure is a special condition to the Contract for the Sale of Land or Strata Title by Offer and Acceptance for the property at:

10 STACK STREET - FREMANTLE WA 6160

**The Seller represents that the Seller will be registered for GST at Settlement
Only one choice is to be selected and signed. The other three (3) choices should be deleted.**

Choice 1 Full GST (GST Included in the Purchase Price)

- (a) The Seller and Buyer agree that the Purchase Price is inclusive of GST.
- (b) The Seller will at Settlement provide a Tax Invoice to the Buyer.

Seller

Buyer

Choice 2 Going Concern

- (a) The Seller and Buyer agree that the sale of the Property in this Contract is the supply of a Going Concern and is GST free.
- (b) The Seller agrees that it will carry on and conduct the enterprise as a Going Concern until the date that Settlement of this Contract actually occurs.
- (c) The Seller agrees to supply at Settlement all the things required for the continued operation of the enterprise as a Going Concern.
- (d) The Seller and the Buyer agree that the supply is GST-free and the Purchase Price is exclusive of GST.
- (e) If for any reason this sale is not accepted by the Commissioner of Taxation as GST-free, for the supply of a going concern then:
 - (i) the Buyer agrees to pay to the Seller, the amount of the GST, within 30 days after the Seller's liability for GST on this sale is confirmed by the Commissioner of Taxation;
 - (ii) the Seller will give to the Buyer, a Tax Invoice.
- (f) The Buyer represents that at Settlement the Buyer will be registered for GST.

Further for the purposes of Stamp Duty assessment the Seller and Buyer state:

- 1) To the best of our knowledge and belief, GST is not payable on the transaction the subject of the instrument.
- 2) A ruling has not been obtained or sought from the Australian Taxation Office on the transaction.
- 3) The basis on which it is claimed that no GST is payable is that the transaction meets the requirements of a going concern under the GST Act and GST Ruling 2002/5 in that the Seller supplies to the Buyer all of the things that are necessary for the continued operation of an enterprise; and the Seller carries on, or will carry on, the enterprise until the day of the supply (whether or not as part of a larger enterprise carried on by the supplier).
- 4) The Buyer and the Seller declare that the conditions or requirements specified in the GST Act have been or will be met.

Seller

Buyer

Choice 3 Margin Scheme

- (a) The Buyer and Seller agree that the Margin Scheme applies to this transaction.
- (b) The Seller's GST liability on the sale of the Property has been calculated using the Margin Scheme.
- (c) The Buyer will not receive a Tax Invoice.

Seller

Buyer

Choice 4 Full GST (GST payable in addition to the Purchase Price)

- (a) GST applies to this transaction and clause 18.3 of the 2011 General Conditions apply to this Contract. The Seller and Buyer agree that the Purchase Price does not include GST. The Buyer must pay GST on the Purchase Price to the Seller at Settlement.

Seller

Buyer



REQUEST FOR A SUMMARY OF RECORDS IN RESPECT OF LAND

Form 2 [r. 8]

Contaminated Sites Act 2003, section 21

| PERSON REQUESTING SUMMARY OF RECORDS: | | | |
|---------------------------------------|--------------------------|----------------------|----------------------|
| Family name: | _____ | Given name(s): | _____ |
| Company (if applicable): | Kevalex Nominees Pty Ltd | ABN (if applicable): | _____ |
| Postal address: | P.O Box 121 | Suburb/Town: | Burswood |
| Post code: | 6100 | Phone: | _____ |
| Fax: | _____ | Email: | troy@portcity.net.au |
| Your reference: | _____ | | |

| DESCRIPTION OF LAND TO WHICH REQUEST RELATES / SITE DETAILS: | | | | | | |
|--|------|--------|------------|--------------------------------------|--------------|--------------|
| Lot No. | 1219 | and/or | Street No. | 10 | Street name: | Stack Street |
| Certificate of Title (e.g. Reference No. / Volume and Folio and/or Lot on Plan / Diagram No.): | | | | Suburb / Town: | Fremantle | |
| 1187/238 | | | | Post code: | 6160 | |
| Type of facility currently occupying the site: | | | | Local government: | Fremantle | |
| nil | | | | | | |
| Other relevant information to identify the site: | | | | Name by which site is known locally: | | |
| _____ | | | | _____ | | |

| TYPE OF SUMMARY OF RECORDS REQUESTED: | |
|---------------------------------------|--|
| <input checked="" type="radio"/> | Basic summary of records (\$30 each) (r. 9) |
| | Includes: |
| | <ul style="list-style-type: none"> the classification and reasons for the classification any restrictions on the use of a site that comprises all, or part of the land details of notices given under the Act Part 4. |
| <input type="radio"/> | Detailed summary of records (\$300 each) (r.10) |
| | Includes: |
| | <ul style="list-style-type: none"> basic summary of records copies of any current certificate of contamination audit relevant report titles, authors and dates. |

PLEASE COMPLETE PAYMENT DETAILS OVERLEAF



REQUEST FOR A SUMMARY OF RECORDS IN RESPECT OF LAND

Form 2 [r. 8]

Contaminated Sites Act 2003, section 21

PAYMENT FORM / TAX INVOICE **ABN: 989 540 783 62**

| PAYMENT METHOD | |
|---|--|
| Please make cheques / money orders payable to Department of Environment Regulation. | |
| Select card type: | <input type="radio"/> Visa <input type="radio"/> MasterCard <input type="radio"/> Bankcard |
| Card No: | Expiration date: / |
| Card holder's name: (as it appears on the card) | |
| Signature: | |
| Total amount paid: | \$30.00 |

Mail the completed form to:

Manager, Contaminated Sites Branch
Department of Environment Regulation
Locked Bag 33
Cloisters Square
Perth WA 6850

IMPORTANT: Requests for a Summary of Records must be lodged by mail -- please do not send cash through the post.

| |
|------------------------|
| OFFICE USE ONLY |
| Parcel Number |
| TRIM File Ref |