

JACOBS AND LOWE
ESTATE AGENTS

Exclusive Selling Agency Authority

1-6 / 20 Lucerne Avenue, Mornington VIC 3931

Jacobs & Lowe Mornington
220 Main Street Mornington VIC 3931
03 59765900

Chris Dods
0418 378 448
chris.dods@jlbre.com.au

Brendan Richards

Item Schedule

Item 1. Vendor

Name Brendan Richards
 Address 56 Rostrevor Parade, Mont Albert Vic 3129
 ABN
 Phone
 Mobile 0408 565 433
 Fax
 Email brerich747@gmail.com

Item 2. Agent

Name Jacobs & Lowe-Bennetts Pty Ltd ATF JLB Unit Trust
 Trading as Jacobs & Lowe Mornington
 Address 220 Main Street, Mornington VIC 3931
 ABN 42 236 896 863
 ACN 114 504 237
 Phone (03) 5976 5900
 Contact Chris Dods
 Mobile 0418 378 448
 Email chris.dods@jlbre.com.au

Item 3. Property (Includes land and all improvements)

3.1 Address 1-6 / 20 Lucerne Avenue, Mornington VIC 3931
 3.2 Included Fittings / Furnishings / Chattels
 Includes all fixed floor coverings, fixtures & fittings, light fittings and window furnishings as inspected.
 3.3 Property to be sold as Subject to a tenancy

Item 4. Vendor's Sale Price and Settlement

Note: Vendor should obtain independent advice as to Sale Price
 Vendor's Sale Price To Be Advised
 Vendor's Preferred Settlement Date 30 / 60 / 90 / 120 days from date of Contract

Item 5. Agent's estimate of selling price (Section 47A of the Estate Agents Act 1980)

Note: This amount is an estimate not a valuation. The GST status of any estimate is as indicated in Item 4.
 Note: If a price range is specified, the difference between the upper and lower amounts cannot be more than 10% of the lower amount.
 Single amount \$2,995,000
 OR Between \$3,000,000 and \$3,200,000

Item 6. Term of exclusive authority (Sole Agency)

6.1 This Exclusive Authority will be for a 120 days from the date of signing this Authority.
 period of

6.2 Note: Section 54 (1) of the Estate Agents Act 1980

If an agreement stating that an estate agent is to act as the sole agent for the sale of any real estate or business does not state when the sole agency is to end, the sole agency ends:

(a) in the case of a sale by auction, 30 days after the date of the auction; or

(b) in any other case, 60 days after the date the agreement is signed by, or on behalf of, the vendor of the real estate or business.

Exclusive Selling Agency Authority

Item 7. Ongoing Authority Period

Period of 30 days (ongoing authority period).

Note: Where no days are inserted, the period shall be 1 Business Day.

DS
Randy

21-08-23 | 5:36 PM AEST

Item 8. Special Instructions

8.2 The Agent is authorised to advertise the Property for the following price or price range:

Single amount \$2,995,000

OR Between ~~\$3,300,000 and \$3,600,000~~~~\$2,995,000 to \$3,290,000~~

17-10-23 | 12:46 PM AEST

Item 9. Commission (s49A(1)(c) Estate Agents Act 1980)

The Agent's Commission will be calculated using one of the Commission Methods set out in Item 9.2:

9.1 Estimated Sale Price \$3,600,000

9.2 Commission Method 1.5% (incl. GST) of the Sale Price, plus additional 5% (incl. GST) of any amount we can achieve above \$3.6m

9.3 Commission Amount \$49,090.91 plus GST of \$4,909.09

Total Payable \$54,000 (incl. GST)

Note: Where the commission is expressed as a percentage (Item 9.2) the Commission Amount (Item 9.3) is an estimated amount calculated on the Estimated Sale Price (Item 9.1) and the actual commission for this service will be worked out only on the actual sale price.

Item 10. Expenses (If Insufficient space attach schedule)

The Vendor shall reimburse the Agent for the following authorised Expenses incurred during the term of this Authority:

Expense Advertising

Amount (Include GST) \$4,693.00

Due and Payable The marketing is due and payable upon Settlement day or will be deducted from the deposit paid into the trust account if released prior to settlement or if the Vendor decides not to sell with us and withdraws the property.

Expense (2)

Amount (Include GST)

Due and Payable

Expense (3)

Amount (Include GST)

Due and Payable

Expense (4)

Amount (Include GST)

Due and Payable

* When Due and Payable is left blank, Expenses are payable on receipt by the Vendor of an Itemised Invoice.

[Note: Payment is not dependent upon a sale taking place]

Item 11. Commission Sharing

Will the Agent's commission be shared with other people (other than a licensed estate agent or an agent's representative employed by the agent, or a licensed agent who is in partnership with the agent)?

Commission Sharing No

(Important - if "Yes", see Clause 2.1(8))

Item 12. Making a complaint concerning commissions and/or outgoings

(this statement must be incorporated within the Authority in the approved form - s49A(1)(c) Estate Agents Act 1980)

Any complaint relating to commission or outgoings can be made to the Director, Consumer Affairs Victoria, GPO Box 4567, Melbourne VIC 3001 or by telephoning 1300 73 70 30.

Unless there are exceptional circumstances, Consumer Affairs Victoria cannot deal with any dispute concerning commission or outgoings unless it is given notice of the dispute within 28 days of the client receiving an account for, or notice that the agent has taken the amount in dispute, whichever is later.

Item 13. Special Conditions

Special Conditions to this Authority where inserted at the direction of the Vendor were prepared by the Vendor or an Australian Legal Practitioner instructed by the Vendor and not by the Agent. No warranty is given by the Agent with respect to such clauses. Legal advice should be sought.

Item 14. Rebate Statement

(this statement must be incorporated within the Authority in the approved form - s49A(1)(c) Estate Agents Act 1980)

Important Information for Vendor(s)

A rebate includes any discount, commission, or other benefit, and includes non-monetary benefits. It is illegal for an Agent to keep any rebate they receive for advertising or other outgoings purchased by the Agent on your behalf. Section 48A of the Estate Agents Act 1980 requires the Agent to immediately pay you any rebate they receive in relation to the sale of your property.

The Agent is not entitled to retain any rebate and must not charge you an amount for any expenses that is more than the cost of those expenses.

The Agent will not be, or is not likely to be, entitled to any rebates.

List of rebates:

- any outgoings; or
- any pre-payments made by the person engaging or appointing the Agent (the Client) in respect of any intended expenditure by the Agent on the Client's behalf; or
- any payments made by the Client to another person in respect of the work.

Item 15. Authority to receive notice

The Agent is authorised to receive notice of termination in accordance with section 31 of the Sale of Land Act 1962.

Item 16. Capital gains withholding payment (To be completed by the Vendor)

Note: For properties with a market value of, at or more than, \$750,000 a buyer must withhold 12.5% of the purchase price and pay such monies to the Australian Taxation Office (ATO) on or before settlement, unless the Vendor has obtained a Clearance Certificate from the ATO (Taxation Administration Act 1953 (Cth) - Subdivision 14-D). If this Property is likely to sell for \$750,000 or more and the Vendor is an Australian Resident it would be advisable for the Vendor to obtain a Clearance Certificate from the ATO to prevent purchase monies being withheld.

(1) Does the Vendor have a Clearance Certificate?

Have applied on

Item 17. GST Withholding

All sales of 'residential property' will require the Vendor to complete a notice in accordance with section 14-255 of the Taxation Administration Act 1953 (Cth).

Item 18. Signatures

By signing below the parties acknowledge and confirm having read and understood this Authority

Note: Where signed by Vendor's authorised representative or the Vendor is a corporation evidence of authority to sign must be provided.

Terms of Authority

1. Definitions

1.1. In this Authority, which includes the Item Schedule, the following terms mean:

(1) Act: The Estate Agents Act 1980 as amended

(2) Agent: means the Agent set out in Item (2) together with the Agent's representative as defined by the Act.

(3) Authority: this Exclusive Selling Agency Authority consisting of the Item Schedule, Terms of Authority and any additional schedules that may be attached.

(4) Exclusive (Sole) Authority: Has the meaning given in Item 6 of the Particulars and Clause 3.1.

(5) Expenses: any cost of charge incurred by the Agent (including in respect of advertising or marketing) in carrying out the Agent's obligations under this Authority.

(6) GST: where used in this Authority, has the meaning used in A New Tax System (Goods and Services Tax) Act 1999 and "GST" includes any applicable rulings issued by the Commissioner of Taxation.

(7) GST Act: refers to the A New Tax System (Goods and Services Tax) Act 1999.

(8) Item: an Item in the Item Schedule forming part of this Authority.

(9) Property: the Property as described in Item (3).

(10) Related Document: means any written communication (including Notices) with regard to this matter between the parties, including any Electronic Documents.

(11) Relevant and Material Facts: facts relating to the Vendor's obligations and authority as detailed in Clause 5, including but without limitation, property ownership, tenancy agreements, safety and condition of the Property and fittings and compliance with relevant Government legislation.

1.2. Other words and phrases not defined in this Authority will, where applicable, take on those meanings given to them in the Act.

2. Vendor's Confirmation

2.1. By signing this Authority the Vendor(s) warrants and confirms that:

(1) it is the owner of the Property.

(2) it has authority to enter into this Authority.

(3) the Property is not subject to any binding sale contract at the time of entering into this Authority.

(4) that, in accordance with s 49A(1)(b) of the Estate Agents Act 1980, prior to signing this Authority the Vendor was advised by the Agent that Expenses and Commission were subject to negotiation.

(5) having received at the time of signing a signed copy of this Authority.

(6) having had the opportunity to obtain legal and other professional advice with respect to this Authority.

(7) that, prior to signing, the Vendor's attention has been drawn to Item 13 Commission Sharing, Item 14 Making a Complaint Concerning Commission and/or Outgoings, Item 15 Rebate Statement and Clause 16 Dispute Resolution.

(8) Where commission sharing is applicable as indicated in Item 13 the Vendor acknowledges, prior to signing this Authority, having received a notice of commission sharing in accordance with section 48 of the Estate Agents Act 1980.

2.2 Where the Vendor is a proprietary company the Agent may require the directors of such company to provide personal guarantees guaranteeing the company's performance under this Authority

3. Agency and Authority

3.1. Exclusive Authority

The Vendor by this Authority appoints the Agent as Exclusive Selling (Sole) Agent for the term of this Authority as set out in Item (6) or any extension to the exclusive authority period and will refer any prospective buyers of which the Vendor becomes aware to the Agent. Authority vested in the Agent by this Authority shall also be deemed to be vested in the Agent's authorised employees.

3.2. The Agent agrees to such appointment.

3.3. Ongoing Authority

Either party may terminate this Authority during Ongoing Authority period at any time on the giving of not less than 14 days written notice. Such termination will be without prejudice to either party's existing rights, duties or obligations.

4. Agent's Selling Obligations and Authority

- 4.1. (a) The Agent will market the Property, as instructed by the Vendor in accordance with this Exclusive Selling Authority.
 (b) The Agent is authorised to advertise the Property for sale, in accordance with the Vendor's instructions, at the Vendor's Sale Price (Item 4) or such other price as the Vendor may from time to time instruct in writing.
- 4.2. The Agent will take reasonable steps to ensure goods and services obtained for the Vendor are at competitive prices.
- 4.3. (a) The Agent must provide financial statements and account to the Vendor with respect to all monies received, paid or used by the Agent, carrying out the Agent's obligations under this Authority.
 (b) The Agent will issue tax invoices, when necessary or required by the Vendor, in respect of all monies owing by the Vendor to the Agent.
- 4.4. The Agent's authority does not extend beyond the terms of this Authority and the Agent will not be required to provide services not authorised by this Authority.
- 4.5. Where explicitly authorised in writing to do so by the Vendor, the Agent may sign the Contract where the terms have been agreed to by the Vendor. For this purpose, and where authorised in accordance with this clause, the Vendor appoints the Agent as its Attorney for the specific purpose of executing and dating such Contract.
- 4.6. Any services provided will be appropriate and carried out with all reasonable due care and skill.

5. Vendor's Obligations and Authority

- 5.1. The Vendor has at the time of entering into this Authority:
- (a) Disclosed to the Agent all relevant and material facts
 (b) Made no statement with respect to the land which the Vendor knows or has reason to believe may misleading or deceptive. (Section 12 of the Sale of Land Act 1962.)
 (c) Provided all information relevant to Section 32 of the Sale of Land Act 1962.
- 5.2. The Vendor will at all times during the currency of this Authority keep the Agent advised of and disclose to the Agent in writing details, reasonably known to the Vendor, of any defects or want of repair to the Property likely to result in or cause injury to persons occupying, entering upon or using the Property.
- 5.3. The Vendor acknowledges, for the purposes of Clause 5.1, having been advised by the Agent of its obligations with respect to the relevant sections of the Sale of Land Act 1962, in particular Sections 12 and 32.
- 5.4. Where the Vendor has nominated a Vendor's Sale Price in Item (4) the Vendor must consider offers to buy at that price.
- 5.5. Where a product, fixture or fitting provided with the Property has a warning label or safety instructions attached the Vendor is not to deface, damage or remove such label.

6. Indemnity

The Agent having complied with its obligations under this Authority and not having been negligent, the Vendor indemnifies the Agent, its officers and employees, from and against all actions, claims, demands, losses, costs, damages and expenses which the Agent may suffer or incur in respect of:

- (a) The Vendor's failure (without fault on the part of the Agent) to comply with this Authority; or
 (b) The vendor's failure to give the Agent appropriate authority or instruction, or sufficient funds to carry out an instruction or authority; or
 (c) In accordance with the terms and conditions of this Authority, the Agent acting on behalf of the Vendor under this Authority; or
 (d) A warning label or safety instructions having been removed, damaged or defaced where a product or fitting has been supplied to the Property with such a label or instruction attached.

7. Commissions, Fees and Expenses

- 7.1. The Vendor acknowledges the Agent is entitled to Commission and reimbursement of expenses if:
- (a) During the Initial or any extended Exclusive Authority Period (Item 6.1), the Property is sold, including in accordance with Clause 7.2; or
 (b) During the Ongoing Authority Period (Item 6.2) the property is sold and the Agent is the effective cause of sale; or
 (c) During the initial or extended or ongoing authority period a signed offer is provided by the Agent to the Vendor which is in the form of a contract enforceable if signed by the Vendor and exchanged with the Buyer, at a price that is not less than the Vendor's Sale Price (Item 4) and otherwise in accordance with this Authority; or
 (d) Within 120 days after the conclusion of the Exclusive Authority Period, the Property is sold to a Buyer introduced by the Agent during the Exclusive Authority Period and the Agent is the effective cause of the sale; or

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(e) A binding sale contract is entered into pursuant to or in accordance with Clauses 7.1(a), 7.1 (b) or 7.1(d) and not completed due to:

- Cancellation by mutual consent
- The default of the Vendor
- Repudiation by the Vendor
- Breach of warranty by the Vendor resulting in termination of the Contract by the Buyer.

7.2. The Agent will be entitled to the Commission if the Property is sold during the Exclusive Authority Period irrespective of whether the Property is sold by the Agent, Vendor or another person.

7.3. The Commission will be calculated on the actual price the Property is sold for (Selling price) notwithstanding such Selling Price may be greater or less than the Vendor's Sale Price set out in Item (4).

7.4. The Commission will be payable by the Vendor on settlement of the sale or within 7 days of the Vendor's default in Clause 7.1(e).

7.5. The Vendor authorises and directs the Commission, Fees and Expenses (including taxes and GST if applicable) to be paid to the Agent by the person (including the Agent) holding the deposit or other monies due under the contract for the sale of the Property. The Authority shall be sufficient authority and discharge for such payment.

7.6. The Agent will not be entitled to the Commission (Item 9) if after the termination or conclusion of this Authority the Vendor has signed an Exclusive Authority with another Agent.

7.7. The Vendor will pay all Commissions, fees, charges, Expenses and other outlays owing to or incurred by the Agent in association with this Authority (including any taxes or deductions debited by financial institutions against the Agent's account and attributable to the affairs of the Vendor).

7.8. This Authority cannot be varied without agreement in writing signed by the parties.

7.9. Unless otherwise stated, all prices of Goods and Services Tax ("GST") under this Authority include (where applicable) GST.

7.10. If the Agent is entitled to an input tax credit on any payment or expense the Vendor will reimburse such payment or expense to the Agent at its GST free value unless payment by Vendor to the Agent amounts to a taxable supply as defined in the GST Act in which case the Vendor will pay the payment or expense plus GST.

7.11. The Vendor acknowledges the Agent may, during the term of the Authority, to better facilitate the provisions of the Authority, utilise the services of another Agent in which case there may be commission sharing and upon the Vendor granting consent to commission sharing, which consent will not be unreasonably withheld, the Vendor will complete a new Authority making such provision, but otherwise on the same terms as this Authority (unless amendment is agreed to) including completion of Item (11) to enable such commission sharing for the balance term of this Authority.

7.12. The parties agree the Property is sold, or a sale obtained, when a binding contract which is obtained in compliance with this Authority for the sale of this Property becomes unconditional.

7.13. The parties agree a Buyer will have been introduced to a property where the Agent has been a source of information with respect to bringing to the attention of a Buyer that such property is available for purchase.

8. Interest on Overdue Monies

Any monies payable under this Authority by the Vendor to the Agent (or any judgment given in respect of this Authority) not paid when due will attract Interest from the due date for payment, to the date of payment at the rate prescribed by the Attorney General in accordance with Penalty Interest Rates Act 1983.

9. Financial and Investment Advice

9.1 The Agent makes no representation as to being a financial or investment advisor.

9.2 The Vendor acknowledges any financial and investment advice provided by the Agent is general advice and its preparation has not taken into account the individual circumstances of the person or the person's objectives, financial situation or needs.

9.3 An intending buyer should assess the suitability of any investment in the Property in the light of the buyer's own needs and circumstances, which the buyer can do personally or by consulting an appropriately licensed financial adviser.

9.4 If there is any conflict of interest the Agent may have in connection with the provision of the advice referred to above the Agent must disclose full details of any benefits that may accrue to the Agent as a result thereof.

10. Agents Opinion

10.1 In respect of the Agent's Estimate of Selling Price or Estimate of Selling Price Range (ESP) (Item 5) it is:

- (a) applicable as at the date of this Authority; and
- (b) the Agent's honest and fair opinion.

10.2 Nothing in this section requires the ESP and the Vendor's Sale Price (Item 4) to be the same amount.

10.3 The parties agree this Authority will be amended in respect to Item 5 by the Agent notifying the Vendor in accordance with section 47AE of the Act of a Revised Estimate of Selling Price.

10.4 An Agent making a false representation as to the ESP commits an offense under the Act in which case penalties apply.

11. Buyer's Default

In the case of default by the Buyer in not completing the settlement of an unconditional Contract of Sale, the Vendor must pay the Agent's Commissions, Fees and Expenses and to do the Agent so may draw upon, and is authorised to do so, any deposit moneys it may hold. Should any balance of Commissions, Fees and Expenses remain unpaid thereafter the Vendor shall pay same in accordance with this Authority.

12. Special Conditions

Any Special Conditions to this Authority shall form part of this Authority. Should there be inconsistency between the terms of this Authority and a Special Condition, the Special Condition shall apply.

13. Dispute Resolution

In compliance with the Estate Agents (Professional Conduct) Regulations 2008 the Agent has in place procedures for resolving complaints and disputes arising from the operation the Agent's estate agency practice. If a complaint is made the Agent will advise the dispute resolving procedures. The Agent will make every effort to minimize or resolve disputes relating to the Agent's performance.

14. Privacy Statement

14.1. The Agent must comply with the provisions of the Australian Privacy Principles (Privacy Act 1988) and where required maintain a Privacy Policy.

14.2. The Privacy Policy outlines how the Agent collects and uses personal information provided by you as the Vendor, or obtained by other means, to provide the services required by you or on your behalf.

14.3. You as the Vendor agree the Agent may, subject to the Privacy Act 1988 (CTH) (where applicable), collect, use and disclose such information to:

- (a) Potential buyers, to the extent required to prepare a contract for the sale of the Property; and/or
- (b) Property data collection agencies; and/or;
- (c) Owners Corporations and financial institutions; and/or
- (d) Other third parties as may be required by the Agent for the purposes of marketing, sales promotion, administration relating to the use of the Agent's products and services and complying with legislative and regulatory requirements.

14.4. Without provision of certain information the Agent may not be able to act effectively or at all on the Vendor's behalf.

14.5. The Vendor has the right to access such information and may require correction or amendment of any inaccurate incomplete, out of date or irrelevant information.

14.6. The Agent will provide (where applicable), on request, a copy of its Privacy Policy.

15. Related Documents / Notices / Electronic Communication

15.1 The parties agree and confirm any documents and communications in relation to this Authority may be forwarded electronically and where this document has been forwarded electronically (either for signing or otherwise) the party receiving the document confirms having consented to the delivery of the document (and any other materials) by way of the electronic means of delivery before receiving the documentation.

15.2 A Related Document to be served on any party under this Authority shall be in writing and may be served on that party:

- (a) by delivering it to the party personally; or
- (b) by leaving it for the party at that party's address as stated in this Authority; or
- (c) by posting it to the party by ordinary mail or security mail as a letter addressed to the party at the address as stated in this Authority; or



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- (d) by electronic communication to the party at the appropriate electronic address as stated in this Authority; or
- (e) by delivery to an alternative address, provided in writing by the party, by any of the methods outlined in Clauses 15.2(a) to (d) above

15.3 A document posted shall be deemed to have been served, unless the contrary is shown, at the time when, by the ordinary course of post, the document would be delivered.

15.4 A document sent by electronic communication will be deemed to have been received in accordance with Section 13A of the Electronic Transactions (Victoria) Act 2000.

15.5 Documents given by a party's solicitor will be deemed to have been given by and with the authority of the party.

15.6 Documents must be served before 5pm on a business day, failing which, such document will be deemed to have been served on the next business day.

15.7 The parties acknowledge and agree an Electronic Document readily accessible via a link within a Related Document is received when the Related Document is served and will be opened when the Related Document is opened.

15.8 The parties agree to execution, delivery and service of documents electronically by a method provided by iAgree or such other agreed electronic signing service provider.

☐ I/We hereby acknowledge that I/we have read and understood the above conditions.

Exclusive Selling Agency Authority

Signatures

DocuSigned by:



50E9C8AF8D1B41E5

Brendan Richards

29-06-23 | 11:55 AM AEST

Date



Chris Dods

For and on behalf of Jacobs & Lowe Mornington

29 - 06 - 23

Date

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