



Exclusive Sale/Auction Authority

This authority describes the terms of the Vendor's appointment of the Agent for the sale.

The vendor is: BRAD STIEN

of

The Agent is: Fairway Industries Australia Pty Ltd trading as Hunters Real Estate, ABN 87 567 056 905 of 4b Brown Street Portarlington Vic 3223 being a licensed estate agent or an agent's representative employed by a licensed estate agent.

The Property is: 15 BLUFF ROAD, ST LEONARDS VIC 3223

And includes the following chattels: All fixed floor coverings, window furnishings, light fittings, and all other fittings & fixtures of a permanent nature.

The Property Status is: Vacant Possession Receipt of Rents & Profits
Upon payment of the full purchase price

Tender/Auction Date : Or as otherwise agreed

The Exclusive Authority Period of this Authority is 140 DAYS

The Continuing Authority Period of this Authority is

If a price range is specified by the agent the variation between the lower and higher amount cannot be more than 10% of the lower amount. Note: The price range is only an opinion of the agent and cannot be construed as a valuation.

The Vendors Advertising Price is: \$2,100,000 - \$2,200,000

The indicative Selling Price is:

The Agents Estimated Selling Price is: \$2,100,000 - \$2,200,000

The payment terms are the terms of payment of the price the Vendor will accept, being:
(a) Payment of a deposit of signing a contract to purchase and the balance of the price within 60/90 DAYS
(b) Other

The Agent's commission is : 1.65% of the contract price inclusive of any GST

If commission is calculated as a percentage of the price, the dollar amount of the commission payable would be:

Being \$ 36,300 of which \$3300 is GST on a price of \$2,200,000 inc GST

(Please Note: Where the Agent's Commission is expressed as a percentage of the Price, the Agent is required by section 49A(1)(c)(ii) of the Act to include the dollar amount of the fee which would be payable upon a sale at the Price)

Promotional Expenses are the promotional expenses and charges of the Agent including advertising expenses and other related costs paid in respect of the property.

The Marketing Expenses Limit means	\$ <u>2549</u>	inclusive of GST
The Other Expenses means	\$	inclusive of GST
Total	\$ <u>2549</u>	inclusive of GST

Will the agent be sharing any commission with a person who is NOT a licensed estate agent or an agents representative?
If yes the agent must complete a 'Notice of Commission Sharing' as required by section 48 of the Estate Agents Act 1980

An Appropriate Contract of Sale means a contract of sale either in the form prescribed by the regulations to the Act or prepared by the Vendor's solicitor, and including the price, the payment terms and such other terms and conditions as are usual and appropriate in the reasonable opinion of the Agent. In accordance with section 49A (1)(c)(iii) of the Act, the Agent is required to disclose an estimate amount of any rebate, discount or commission that the Agent will receive in respect of any expense that the Agent may incur on behalf of the Vendor.

The Vendor acknowledges that the agent may receive a referral fee from lending institution or conveyancing/solicitor agency referred to by the vendor-purchaser

The Vendor appoints the Agent as the exclusive agent of the Vendor for the sale of the Property by auction or private negotiation on the terms and conditions set out above and on the back of this page. In accordance with section 49A of the act, the Vendor acknowledges that:

- (a) the Agent informed the vendor that the Agents commission, the Promotional Expenses and the Other Expenses are subject to negotiation before the Vendor signed the Authority;
- (b) the Agent informed the Vendor that the rebates, discounts and commission (if any) to be received by the Agent are subject to negotiation before the Vendor signed this Authority;
- (c) the Vendor received a copy of this Authority from the Agent upon signing;
- (d) the Vendor signed this Authority before signing any binding contract of sale; and
- (e) the Vendor has elected to sign the Exclusive Authority as opposed to a Non Exclusive Authority.

A person signing below on behalf of the Vendor (where the Vendor is a corporation) hereby guarantees the performance of the Vendors obligations under this Authority and shall be personally liable for any amounts payable by the Vendor under this Authority.

SIGNED BY AGENT ON 13/6/24

Charlotte Hunter 0488 001 094

SIGNED BY OR ON BEHALF OF THE VENDOR ON 13/6/24

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TERMS AND CONDITIONS OF APPOINTMENT

1. The appointment is exclusive for the Exclusive Agency Period and can only be cancelled by the vendor during the Exclusive Agency Period with the Agents written consent.
2. Where the Property is not sold during the Exclusive Agency Period, the Authority will continue as a non - exclusive appointment until either party cancels the Authority by notice in writing to the other party (the Non Exclusive Agency Period)
3. The Property is offered for sale by the Vendor on the basis described in the Property Status.
4. The Agent will arrange the marketing of the Property and use its best endeavors to sell the Property and deliver the Services.
5. If marketed by Auction. The Vendor may refuse to sell the Property prior to the Auction Date without being liable to pay the Agent's Commission to the Agent.
6. If marketed by Auction. At the Auction the Agent is Authorised to sell the Property to the highest bidder at or above the Price and on the Payment Terms or more favorable terms, and may enter into an Appropriate Contract of Sale as agent of the Vendor with any purchaser prepared to purchase the Property on this basis.
7. The Agent may sell the Property by private negotiation during the Exclusive Agency Period or the Non - Exclusive Agency Period at or above the Price and on the Payment Terms or more favorable terms, but may only enter into an Appropriate Contract of Sale as agent of the Vendor with a purchaser prepared to purchase the Property on this basis.
8. The Vendor must pay the Agent's Commission to the Agent if:- (1) a purchaser enters into an Appropriate Contract of Sale during the Exclusive Agency Period or the Non- Exclusive Agency Period; (2) the Property is sold - (a) by the Agent, the Vendor or any other person during the Exclusive Agency Period; (b) by the Agent during the Non Exclusive Agency Period; (c) within 120 days of the end of the Exclusive Agency Period to a person introduced to the Property by the Agent or any other person during the Exclusive Agency Period; or (d) at any time after the Exclusive Agency Period to a person who purchases the Property as a result of being introduced to the Property within the Exclusive Agency Period by the Agent or any other person. For the purposes of this clause - a person introduced to the Property includes any person who becomes aware that the Property is for sale during the Exclusive Agency Period; and sold means the receipt of an offer to purchase the Property at or above the Price and on the Same or more favorable terms than the Payment Terms.
9. The Vendor must pay for the Marketing Expenses (plus GST, if applicable) to the Agent up to the Marketing Expenses Limit or such higher amount as may be agreed by the Vendor.
10. In addition to the Marketing Expenses, the Vendor must reimburse the Agent for any Other Expenses (plus GST, if applicable) to which the Vendor may have agreed up to the Other Expenses Limit.
11. Regardless of whether or not a purchaser completes a purchase of the Property, the Vendor must on demand by the Agent:
 - a. (1) pay to the Agent the Agent's commission plus any applicable GST subject to the conditions in clause 8;
 - b. (2) reimburse the Agent for all Marketing Expenses plus any applicable GST subject to the conditions in clause 9;
 - c. (3) reimburse the Agent for all Other Expenses plus any applicable GST subject to the conditions in clause 10;
12. If a purchaser does not complete a purchase of the Property and must forfeit a deposit to the Vendor or any other person, it is the Vendors sole responsibility to recover any unpaid portion of the deposit.
13. The Agent must prepare a financial statement setting out the Marketing Expenses and Other Expenses incurred by the Agent and provide the Vendor with a copy within 30 days of a sale of the property, revocation of this Authority or a request by the vendor.
14. The Vendor authorises the Agent to deduct any or all of the Agent's Commission, the Marketing Expenses, and any Other expenses together with any applicable state or Federal government imposts duties or taxes (including Gst) payable by the Vendor under this Authority from any deposit received by the Agent.
15. If the Vendor is a mortgagee of the Property and the proposed sale is cancelled, the Vendor will reimburse the Agent for all the Promotional Expenses and Other Expenses incurred by the agent plus any applicable GST and where the prepossessed sale is cancelled; (1) within 14 days from the date of this Authority, the Vendor will pay to the Agent an amount equal to the greater of 25% of the Agents commission and the amount due to the Vendor under the mortgage as the date of this authority; or (2) after 14 days from the date of this Authority, the Vendor will pay to the Agent an amount equal to the greater of 75% of the Agents commission and the amount due to the Vendor under the mortgage as the date of this authority.
16. 16 Interest is payable and accrues daily on any amount owed by the Vendor to the Agent under this Authority at the Default rate from the time the amount fails due and payable until the amount is paid. For the purpose of this clause, the Default Rate means (10%) per annum or the interest rate quoted by the National Australia Bank Limited (**Bank**) as its Benchmark rate (**published Rate**) or, should there cease to be a Published Rate, the rate which the Bank designates as being an appropriate substitute for the Published Rate (**Substitute Rate**) whichever is the higher. A certificate signed by a manager or other officer of the Bank stating the Published Rate or the Substitute Rate at a particular date is conclusive evidence of the rate at the particular date.
17. "GST" means tax that is payable or imposed as goods and services tax under the GST Law and the "GST Act" is the Act of Parliament titled A New Tax System (Goods and Services Tax) Act 1999 (Cth). Save for defined terms in this Authority, capitalised expressions set out in this paragraph shall bear the same meaning as those expressions in the GST Act. Except where express provision is made to the contrary, and subject to this paragraph, any amount that may be payable under the Authority is exclusive of any GST. If the Supplier makes a Taxable Supply in connection with this Authority for a Consideration which represents its Value, then the Recipient of the Taxable Supply must also pay, at the same time and in the same manner as the value is otherwise payable, the amount of any GST payable in respect of the Taxable Supply.
18. The Agent has disclosed that it may or may not receive a rebate, discount or commission from a supplier in respect of an expense that the Agent may incur on behalf of the Vendor.
19. The Vendor must provide a vendor's statement that complies with section 32 of the Sale of Land Act 1962 (Vic) within 14 days of the Date of this Authority.
20. 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.

REBATE STATEMENT – Section 49A of the Estate Agents Act

IMPORTANT NOTICE TO VENDORS

A rebate includes any discounts, 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 49A 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.

Complete appropriate part of the Rebate Statement (delete either 1 or 2)

1: The agent will not, nor is likely to be, entitled to any rebate. A rebate includes any discounts, commission or other benefit, and includes non-monetary benefits.

OR

2: The agent will be entitled, or is likely to be entitled to any rebate:

- i) Outgoings
 - ii) Repayments made by the client in respect of any intended expenditure by the agent on the clients behalf; or
 - iii) Repayments made by the client to another person in respect of the work
 - iv) Any commission received through the process of commission sharing between individual franchisees.
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- i) The goods or services to which the rebate relates:
 - ii) The name of the person providing the rebate:
 - iii) The amount of the rebate that will be attributable to the engagement or appointment, or if that amount is not presently known an estimate in dollars of the amount

AUTHORITY PERIOD

Section 54(1) of the Estate Agent Act 1980 provides that:

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

LEVEL OF SERVICE

The Vendor acknowledges that the level of services to be provided by the Agent has been negotiated and is *as follows (*delete, if not apply)
List on stocklist, prepare marketing material, inspect with buyers, act in accordance with the Vendors instructions.

IMPORTANT NOTICE TO VENDORS – COMMISSION SHARING

THE VENDOR ACKNOWLEDGES THAT HUNTERS REAL ESTATE WILL ACTIVELY MARKET THEIR PROPERTY TO OTHER LICENSED AGENTS AND AGENTS REPRESENTATIVES NOT EMPLOYED BY HUNTERS REAL ESTATE. SHOULD AN AGENT NOT EMPLOYED BY HUNTERS REAL ESTATE INTRODUCE THE SUCCESSFUL BUYER OF THE PROPERTY THE VENDOR WILL BE PROVIDED WITH A FULL DISCLOSURE DOCUMENT FROM HUNTERS REAL ESTATE OF THE REFERRING AGENCY AND THE FULL DETAILS OF THE COMMISSION SHARING PRIOR TO SIGNING ANY CONTRACT OF SALE. This arrangement relates ONLY to persons holding a real estate license (or an agents representative certificate and currently in the employ of a licensed estate agent).

Should the person be not licensed the following must be completed before you (The Vendor) sign this Authority.

In accordance with Section 48 of the Estate Agents Act 1980, the agent states that the commission the agent is entitled to under the terms of this Authority will be shared with other people as follows:

Name & address of person with whom commission is shared:	Description of such person:	Amount or proportion of Commission To be shared:
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Vendor Acknowledgments

1. The Vendor is obliged to pay the Agent-
 - a) the Marketing Expenses incurred during the currency of this Agreement **whether or not a sale takes place;**
 - b) the Marketing Expenses will be paid on signing or **Payment on demand**
2. Costs of Recovery - The debtor/s shall pay for all costs actually incurred by Fairway Industries Australia Pty Ltd in the recovery of any monies owed under this Agreement including recovery agent costs, repossession costs, location search costs, process server costs and solicitor costs on a solicitor/client basis.
3. The Vendor is obliged to pay the Agent the Agent's Commission in accordance with Item 1 if the Vendor sells the property during the Exclusive Authority Period.
4. The Vendor signed this agreement before signing any binding Contract for the sale of the property.
5. When signing this Agreement the Vendor received a counterpart from the Agent either on paper or electronically via email.

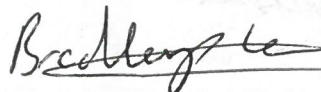
SIGNED BY AGENT:



Charlotte Hunter

0488 001 094

SIGNED BY OR ON BEHALF OF THE VENDOR:



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Notices & Disclosures

Item 1. Agent's Entitlement to Commission The Agent will market the property and endeavor to sell the Property in consideration for which the Vendor agrees to pay the Agent's Commission on the terms of this Authority if the Property is sold

- (i) during the Exclusive Authority period by the Agent or by any other person including the Vendor or another Agent) for the Price and upon the above conditions or
- (ii) during the Exclusive Authority period by the Agent; or
- (iii) to a person introduced to the property by the Agent before the Vendor signed this appointment; or
- (iv) within 120 days after the expiration of the Exclusive Authority period for the Price to a person introduced to the property by the Agent within the Exclusive Authority Period and to whom, as a result of the introduction, the Property is sold. Items 1(ii), (iii) and (iv) shall not apply where the Vendor has incurred a liability to pay Agent's Commission under any Exclusive Agency agreement signed by the Vendor with another Agent after the expiration of the Exclusive Authority period.

The Vendor may terminate or delete the Continuing Authority Period at any time by written Notice to the Agent. Item 1 is still applicable to this Authority even if the Continuing Authority Period does not apply or ceases.

NOTE: See the definition of Sell, Sale and Sold in the definitions in the General Conditions following.

In consideration of the Agents agreeing to endeavor to sell the property the Vendor will pay the Agent the Agent's Commission if the Property is sold by the Agent for the Price at any time during the Continuing Authority Period except where the Vendors has incurred a liability to pay the Agent's Commission under any Exclusive Agency agreement signed by the Vendor with another Agent after the expiration of the Exclusive Authority Period shown in this Authority.

If the property is not sold during the Exclusive Authority period and a Continuing Authority Period is stated in the Particulars of Appointment then the Vendor appoints the Agent to Sell the property on a Non-Exclusive Agency basis or the period stated in the Continuing Authority Period.

Item 2. Continuing Authority Period

If no Continuing Authority Period is stated in the Particulars of Appointment the Authority lapses (subject to Item 1(ii), (iii) and (iv) above) at the expiration of the Exclusive Authority Period shown in this Authority.

Item 3. The Estimated Selling Price

The Estimated Selling Price is given in accordance with Section 47A of the Estate Agents Act 1980 and is the amount the Agent or the Agent's Representative believes, on the basis of his or her experience, skills and knowledge that a willing but not anxious buyer would pay for the real estate. If a price range is given, it is the range within which that amount is likely to fall. *The Estimated Selling Price is an estimate only and is not a valuation*

If a price range is given, the difference between the upper and lower limits of the range must not exceed 10% of the amount of the lower limit of the range. Nothing in the Act requires the Agent's Estimated Selling Price and the Vendor's reserve or asking price to be the same amount. Penalties apply to an Agent or Agent's Representative making false representations as to their estimate of the selling price.

Item 4. Rules for Conduct of Auction

The Vendor agrees the only rules that will apply to the conduct of the auction shall be the Rules set out in Schedule 1 of the Sale of Land Regulation 2004, or any rules prescribed by regulation which modify or replace those Rules.

Item 5. Vendor or Dummy Bidding

The Vendor acknowledges being made aware by the Agent that it is an offence under the Sale of Land Act 1962 for the Agent or the Vendor, or any other person on behalf of the Vendor, to engage in undisclosed vendor bidding or to procure the services of a dummy bidder. The Vendor acknowledges the Vendors obligations relating to dummy bidding and will not breach these obligations.

Item 6. Making of Complaints

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.

SALES AUTHORITY PRIVACY ACT 1988 COLLECTION NOTICE

- The Agent uses personal information collected from the Principal to perform their obligations under this agreement. The Agent may also use such information collected to promote the services of the Agent and/or seek potential clients and market assessments.
- In addition, the sale price information may be used to produce market appraisals and for publication in sales transactions.
- In providing the information to the other parties the Vendors agree to this use unless they advise differently.
- The Agent may disclose information to other parties including media organisations, on the Internet, to potential buyers, or to clients of the Agent both existing and potential, as well as to parties engaged to evaluate the property, owners' corporations, government and statutory bodies and financial institutions.
- The agent will only disclose information in this way to other parties as required to perform their duties under this agreement, to achieve the purposes specified above or otherwise allowed under the Privacy Act 1988.
- If the Principal would like to access this information, they can do so by contacting the Agent at the address and contact numbers contained in this agreement. The Principal can also correct this information if it is inaccurate, incomplete or out-of- date.
- Real Estate and tax law requires some of this information to be collected. If the information is not provided, the Agent may not be able to act effectively on the Vendor's behalf or at all.

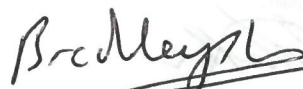
SIGNED BY AGENT:



Charlotte Hunter

0488 001 094

SIGNED BY OR ON BEHALF OF THE VENDOR:



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