



SL Richter Family Trust T/A Hudson Property Agents
PO Box 605 Sanctuary Cove QLD 4212
Tel: 1300 009411 Fax: 0738336852 Agent No: 075221L

Member of REIQ

VR012S © reafoms Pty Ltd

EXCLUSIVE SALES AGENCY AUTHORITY - RESIDENTIAL

The Vendor appoints the Agent to sell the Property. The Agent accepts the appointment and the parties agree that the appointment is subject to the terms as set out in this Agreement.

Vendor

Name Kevin Tobin
Address 10 Kinglsey Court, Portland, VIC, 3305
Email kevintobin2@bigpond.com Mobile 0437 747 062

Vendor 2

Name Isobel Tobin
Address 10 Kinglsey Court, Portland, VIC, 3305
Email _____ Mobile 0408 233 192

Agent

Name SL Richter Family Trust trading as Hudson Property Agents
Salesperson Nikki Hudson - Hudson Property Agents
ABN 37 719787203 Licence No. 075221L
Email nikki@hudsonproperty.com.au Mobile 0438 846 645

Property

being improved / unimproved land situated at and known as
10 Kingsley Court, Portland, VIC, 3305 being improved/unimproved land situated at and known as 10 Kingsley
Drive, Portland and being Lot 10 on Plan 15//PS313523 and being whole of Certificate of Title/Folio 10162169

Sale Details**AGENT'S ESTIMATE OF PRICE** *Section 47A the Estate Agents Act 1980 (VIC)*

SINGLE AMOUNT _____

OR BETWEEN

\$795,000

AND \$835,000

Note: If a price range is specified, the difference between the upper and lower amounts cannot be more than 10% of the lower amount.

*Advertising and representations must not be outside the range or price estimate of the Agent (*Section 47C of the Estate Agents Act 1980 (VIC)*).

VENDOR'S ASKING PRICE

\$850,000

MARKET WITH A FIXED PRICE*

\$850,000

MARKET IN THE RANGE Yes**MARKET WITH NO PRICE** Yes**METHOD OF SALE**Private Treaty*auction, list with price or range, no price, expressions of interest, tender*Property is being sold: with vacant possession OR subject to tenancy on payment of full Price

OR

 upon terms on payment of full deposit and the sum of \$ _____**AUCTION** Yes No

Proposed Auction Date _____ time _____

Location on site or _____**VENDOR'S RESERVE PRICE**

\$ _____ or to be advised to the Agent prior to auction

SETTLEMENT DATE 30 days other _____**Term of Agreement**

Agency period _____ 120 _____ days Continuing period after _____ 120 _____ days

Exclusive Agency Yes No - Detail other type if not exclusive _____**Associated and Previous Agents**

The Agent is authorised and may appoint other licensed agents to assist the agent in the sale process and marketing.

 In conjunction with _____The Property was previously listed for sale No Yes Agent _____Agency expired No Yes If No, written termination to previous agent(s) given No Yes**Chattels Included with Property Sale (if any)**

Detail all other property to be included in sale that are not part of the Property's fixtures and fittings

As per Section 32 _____

Exclusions from Sale (if any)

Detail other property (fixtures and fittings and other property) not included in the sale (*use an Annexure as necessary*)

(such as any fixtures / pot plants and garden ornaments etc)

As per Section 32 _____

Rental Agreement No Yes

Tenant _____

Managing Agent _____

Commencement of Rental Agreement _____ End of Rental Agreement / Date _____

Sale is to be subject to existing rental agreement continuing No Yes**Known Encroachments or Fences not on Boundaries (if any)**

As per Section 32 _____

Alterations and Improvements erected without Consent or Orders and Notices (if any)

As per Section 32 _____

Swimming Pool and Spa Compliance Not Applicable Pool / Spa on Property Pool /Spa Complies**CGT Withholding Tax**

All Vendors will require a CGT clearance to avoid a withholding tax at settlement being paid to Australian Tax Office (ATO).

 Vendor to apply Vendor's Accountant or Tax Agent to apply**GST issues relating to the Property**The Vendor is or is required to be registered for GST No Yes ABN _____**Note: The Vendor must obtain advice from their accountant regarding GST issues if the Property is not their home and exempt. The Agent is not advising on GST.****Special Terms or any Contract special terms required (if any)**

As per Contract of Sale _____

Professional FeeUpon the Agent effecting a sale of the Property the Vendor will pay the agreed Professional Fee to the Agent at Settlement or if the Purchaser provides the required authorisation to the Vendor for a Section 27 Deposit Release under the *Sale of Land Act 1962* (VIC), the Professional Fee can be paid to the Agent from the deposit.**Basis of Professional Fee (including GST)****Calculated as follows:**

2.25% including GST _____

If a commission, estimate and detail the fees payable based on the maximum estimated selling price (including GST)

Administration Fee

N/A

Vendor's Marketing Costs

The Vendor will pay to the Agent all marketing expenses approved from time to time by the Vendor (and as may be increased by amending this Agreement), to include all statutory searches, the Agent's documentation fees and any government charges on monies deposited or transferred on behalf of the Vendor irrespective of whether or not the Property is sold. The following marketing expenses and other fees are as approved by the Vendor at the time of signing this Agreement.

Advertising / Marketing	\$250.00
Electronic Marketing (eg internet)	\$600.00
Brochures, Leaflets and Mail Out	\$250.00
Photography & Floorplan*	\$400.00
<hr/>	
*Will be invoiced directly from Photographer and removed from total figure below	
APPROVED AMOUNT (inclusive of GST)	\$1,500.00

Complaints

Any complaint relating to commission or outgoings can be made to the Director, Consumer Affairs Victoria (CAV) GPO Box 4567, Melbourne Victoria 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.

Dispute Resolution

The Agent has procedures for resolving complaints and disputes arising from the operation of the Agent's estate agency practice. If a complaint or dispute arises, please ask to be informed about the procedures.

Rebate Statements

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

If receiving any rebates, complete and attach a rebate statement approved by the Director of Consumer Affairs Victoria, at the time of signing this Authority. The statement can be downloaded at www.consumer.vic.gov.au

Exclusive Authority Period (no time stated)

If an agreement stating that an estate agent is to act as the exclusive agent for the sale of any real estate or business does not state when the exclusive 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 Vendor of the real estate or business.

Commissions Sharing

*The Agent may share the commission with an employee who is an estate agent or an agent's representative, or with an estate agent who is the Agent's business partner. (*If commission will be shared with anyone else, complete and attach the notice of commission sharing approved by the Director of Consumer Affairs Victoria, at the time of signing this Authority. The notice can be downloaded at www.consumer.vic.gov.au)

GENERAL CONDITIONS

1. AUCTION (if applicable)

The Agent will offer the Property for sale by public auction at the time and in the manner detailed in this Agreement and/or as further detailed in any information statements for auctions as prescribed by the Regulations or otherwise in writing.

2. AGENT'S AUTHORITY

2.1 The Vendor authorises the Agent to:

2.1.1 market and advertise the Property in accordance with this Agreement;

2.1.2 incur the Expenses as set out in this Agreement. The Agent may spend more on one type of Expense than another in the Agent's discretion, however, the total must not be exceeded without the Vendor's consent;

2.1.3 accept the deposit or other monies due to the Vendor prior to Settlement pursuant to the Contract and the Agent will hold any monies received in accordance with the provisions of the Act. The Agent will be entitled to receive a deposit guarantee in lieu of a cash deposit if the Vendor agrees;

2.1.4 transfer to itself from trust the Professional Fee and any other authorised Expenses and all claimed interest and costs immediately upon the entitlement arising;

2.1.5 appoint an auctioneer (if required) to conduct an auction of the Property.

2.2 The Agent is not authorised to sign a Contract unless expressly instructed in writing by the Vendor to do so, either prior to auction or otherwise for a Contract by private treaty.

3. CONTINUING AUTHORITY

3.1 If there is a continuing authority period, it starts on the day after the day on which the exclusive authority period ends and:

3.1.1 lasts for the number of days specified in the 'Term of Agreement', unless cancelled, and

3.1.2 on the day it starts, the Agent's exclusive agency ends.

3.2 The Vendor may cancel the continuing authority period at any time by written notice to the Agent.

3.3 If the continuing authority period is cancelled, any Professional Fee remains payable.

4. FORM OF AGENCY

4.1 The Agent will be the Exclusive Agent (unless the initial appointment is as a General Agency) for the sale of the Property during the term. The Agent may determine this Agreement at any time.

4.2 The Vendor will not be entitled to withdraw the Exclusive Agency granted during the term agreed unless the Agent is in fundamental breach of this Authority and is not using its reasonable endeavours to market the Property after prior written notice from the Vendor. If there is a dispute as to this clause and entitlements the parties will arbitrate the dispute pursuant to clause 15. If the Vendor was not entitled to terminate then the Agent will be paid damages by the Vendor for wrongful termination to be determined by the arbitrator.

4.3 A General Agency will entitle the Agent to promote the Property and introduce or procure a Purchaser for the Property and the Vendor will in all things assist the Agent in the Agent's endeavours to sell the Property.

4.4 The Vendor warrants that no other agent will be appointed during the period of any Exclusive Agency unless otherwise specified in this Agreement.

5. WARRANTY BY AGENT

The Agent will at all times act in the best interests of the Vendor and comply with the provisions of the Act.

6. DEEMED SALE

The Agent will be deemed to have effected a sale of the Property and be entitled to the Professional Fee:

6.1 if during the term of the Agreement the Agent introduces a prospective Purchaser who does not settle on the Property as a result of the Vendor failing to enter into a Contract for an amount at or above the Vendor's Asking Price in the Schedule or at (or more than) the Price later agreed to be offered or the auction reserve price (for whatever reason), or failing to use its best endeavours as required by clause 13 of this Agreement; or

6.2 if the Vendor sells to a Purchaser not introduced by the Agent which sale is entered into during the Exclusive Agency or Sole Agency, and which sale is not effected by the Vendor exercising its right to sell privately; or

- 6.3 if within 120 days after the expiration of the exclusive authority period, the Property is sold to a Purchaser introduced by the Agent during the exclusive authority period and the Agent is the effective cause of the sale; or
- 6.4 if there is a transfer of the beneficial ownership of the Property to a Purchaser introduced by the Agent and the transfer is effected by some other means other than a transfer of legal ownership from the Vendor; or
- 6.5 if the Vendor is a Corporation, a transfer of the shares of that Corporation giving control to another will be deemed a transfer of that Vendor's interest in the Property; or
- 6.6 if the Vendor owns its interest in the Property as trustee, a transfer of the beneficial interest of that trust will be deemed to be a transfer of that Vendor's interest in the Property; and the Agent's Professional Fee will be calculated by reference to the 'Professional Fee' in the Schedule and calculated to the value of the Property to the extent of the beneficial interest transferred.

7. TRANSFER NOT FOR MONEY

Should the consideration to be given by a Purchaser be expressed other than in monetary terms, the Professional Fee will be calculated by reference to the scale or amount under 'Professional Fee' in this Agreement.

8. VALUATION

For the purposes of clauses 6 and 7 above and in the absence of agreement between the parties as to the value of the Property, either party may request the CEO of the Australian Property Institute to appoint a valuer to ascertain the value of the Property. The costs of the valuation will be borne equally by the parties.

9. EXPENSES AND PROFESSIONAL FEE

- 9.1 The Vendor must pay the Professional Fee to the Agent:
 - 9.1.1 where Settlement of the Contract is completed; or
 - 9.1.2 if the Contract is terminated due to:
 - (a) the Vendor's default; or
 - (b) mutual agreement between the Vendor and the Purchaser; or
 - 9.1.3 if the Contract is not completed for any reason and the whole or part of the deposit paid by the Purchaser is liable to be forfeited to the Vendor;
 - 9.1.4 if the Purchaser provides the required authorisation to the Vendor for a Section 27 Deposit Release under the *Sale of Land Act 1962* (VIC).
- 9.2 The Agent will not be entitled to the Professional Fee if after the expiration of the exclusive authority period in this Agreement, the Vendor has signed another exclusive sales authority agreement with another agent.
- 9.3 The Vendor will pay the amount of the Expenses and Professional Fee within seven (7) days of being sent the invoice, or at Settlement whichever is earlier, and in the event payment is overdue, then the Agent may issue a written notice by letter or other form requiring immediate payment.
- 9.4 In the event any monies demanded by a notice issued pursuant to clause 9.3 are not paid within the time stipulated in the notice, those monies will then upon such default become a charge over the Property and any other real property the Vendor may own from time to time until paid in full to the Agent. The monies will also be a charge over the settlement proceeds arising from the sale of the Property.
- 9.5 The Agent will not be entitled to caveat the Property or such other real property owned by the Vendor to secure payment of the monies due under the charge granted but may apply to register a mortgage over any land owned by the Vendor to secure the charge and the Vendor will consent and not object if the debt is due and outstanding even pending any dispute between the parties. All costs incurred by the Agent in collecting the monies demanded in the notice issued pursuant to clause 9.3 including stamp duty and all legal costs of any applications and recovery costs on a solicitor client basis will be payable by the Vendor and the Agent will be entitled to \$300 for each notice issued.

- 9.6 The Agent may receive rebates on advertising and associated expenses from third parties as disclosed under the Act and the Vendor acknowledges and agrees the Agent will not be required to account for any disclosed rebates. The Vendor acknowledges any rebates are in addition to the Professional Fees payable. Any prepaid expenses not expended by the settlement date will be repaid to the Vendor.
- 9.7 Notwithstanding the above, the Vendor agrees to pay all Expenses and Professional Fees no later than Settlement if the Property is sold. The Vendor will pay interest on any outstanding monies payable to the Agent calculated at 10% per annum.
- 9.8 In the event GST is imposed on any service in respect of this Agreement, any amount payable by the Vendor to the Agent or a third party (for all other goods and services to include advertising) in respect of those services will be increased by the rate at which GST is imposed at that time. The Vendor will pay the increased amount to the Agent at the same time payment is due under this Agreement to the Agent for the services and the Agent will render a tax invoice.

10. FORM OF CONTRACT

The Agent, legal practitioner or conveyancer will use a form of contract approved by a professional association in accordance with the Act as varied from time to time.

11. INDEMNITY TO AGENT

- 11.1 The Vendor indemnifies the Agent against all costs, expenses, damages and loss (including any loss of fees) suffered by the Agent and holds harmless the Agent against claims, demands, actions and losses arising from the Agent acting for the Vendor save and except to the extent that the costs, expenses, damages and losses are a result of the negligence of the Agent.
- 11.2 The Vendor indemnifies and holds harmless the Agent for any loss or damage whatsoever to the Property or to any goods and chattels of the Vendor or any third party in or on the Property arising from the act or omission of any third party during any inspection of the Property or during the auction, unless any loss or damage is attributable to the negligence of the Agent. The Vendor further warrants the Vendor has or will provide suitable insurance cover for the Property, the Vendor's personal property (including, but not limited to public liability), which includes insurance cover for inspections and auctions held on the Property.

12. VENDOR'S WARRANTIES

- 12.1 The Vendor warrants the Vendor has good authority and full capacity to sell the Property.
- 12.2 The Vendor warrants all information detailed in this Agreement and otherwise provided to the Agent is accurate and correct. The Vendor will promptly advise the Agent of any changes to the information given which comes to the Vendor's knowledge or attention.
- 12.3 The Vendor warrants there is no other information material to the sale which the Vendor is aware of and should be brought to the attention of the Agent and all equipment and operating fixtures are in good working condition.

13. BEST ENDEAVOURS

In the event the Agent introduces a prospective Purchaser offering to purchase the Property at or above the Price, the auction reserve price or such lower price as may be agreed with the Vendor, the Vendor undertakes to enter into a Contract. The Vendor further undertakes to observe, perform and carry out any Contract effected by the Agent and will use its best endeavours to ensure that Settlement occurs.

14. TERMINATION

Where the Vendor has contracted to purchase another property marketed by the Agent and that contract is terminated for any reason the Vendor may withdraw the Property from sale and terminate this Agreement.

15. ARBITRATION

Any disputes involving the sum of \$60,000 or less will be determined by an independent arbitrator appointed by the President of the Law Institute of Victoria at the request of either party. The determination of the arbitrator will be final and binding between the parties and the provisions of the *Commercial Arbitration Act 2011* (VIC) will apply. The costs of the arbitration will be paid by the party/s as directed by the arbitrator. The arbitrator will advise of procedures and will request payment of reasonable fees prior to acting and in default of payment may refuse to act. Any appeals against an award must comply with Section 34A of the *Commercial Arbitration Act 2011* (VIC).

16. AFTER AUCTION AUTHORITY BECOMES STANDARD PRIVATE TREATY AUTHORITY

If this Agreement is for and specifies an auction sale program then immediately after the auction or if the Property is withdrawn from auction by the Vendor and is not an auction authority then this Agreement automatically becomes a standard General Agency agreement for sale by private treaty and is not an auction authority from that time onwards.

17. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this Agreement.

DEFINITIONS AND INTERPRETATION

Unless this Agreement otherwise requires:

'Act' means the *Estate Agents Act 1980* (VIC) as amended from time to time and/or the *Sale of Land Act 1962* (VIC) as applicable;

'Agent' means the Agent registered under the *Estate Agents Act 1980* (VIC) and any employee or representative of the Agent;

'Agreement' or **'Authority'** means this document including the Schedule, General Conditions, any special terms and any Annexures;

'Commission' means the Professional Fee as referred to and defined in this Agreement;

'Contract' means a sale agreement between a transferee and the Vendor for the transfer of the Property;

'Corporation' means a corporation as defined under the *Corporations Act 2001* (Cth);

'documentation fees' means fees charged by the Agent for and incidental to opening files and preparing documents for the Vendor;

'Exclusive Agency' means the Agent is the only agent appointed and the Vendor does not retain the right to sell privately;

'Expenses' means those costs set out above in Vendor's marketing costs to include any interest, costs and other expenses properly payable in addition to any GST payable for those services;

'General Agency' means more than one Agent may be appointed and the Vendor may act;

'GST' means *A New Tax System (Goods and Services Tax) Act 1999* (Cth) or any other Act or Regulation amending, replacing or directly associated with that Act and any goods and services or similar tax imposed;

'Price' means the purchase price set out in this Agreement;

'Professional Fee' means the amounts agreed as the Professional Fees and if a Commission is agreed in whole or in part then it is calculated on the gross price excluding any GST and is in addition to any administration fee payable and all expenses payable and any interest accrued;

'Property' means the property detailed in this Agreement and includes any freehold land (including a strata unit), leasehold land, or community title, together with all buildings and other improvements the subject of this Agreement;

'Purchaser' includes the Purchaser's assignee or nominee disclosed;

'Regulations' means the *Sale of Land (Public Auctions) Regulations Act 2014* (VIC), if applicable;

'services' has the same meaning as supply for all purposes of the GST including supply as defined and to mean and include Professional Fees and all other fees and costs payable under this Agreement;

'Settlement' means the date referred to in any Contract or upon a transfer of the Property;

'Sole Agency' means the Agent appointed is the only appointed Agent for the period; and

'Statutory Forms' means and includes all forms detailing the property searches required to be served and delivered under the *Sale of Land Act 1962* (VIC) (as amended).

A reference to an Act of Parliament or to a section of an Act includes any amendment or re-enactment for the time being in force. Where two (2) or more persons are named in this Agreement as the Vendor or the Agent their liability under this Agreement is joint and several.

PRIVACY STATEMENT

The Agent uses personal information collected from you to act as your Agent and to perform its obligations under this Agreement. The Agent may also use such information collected to promote the services of the Agent and/or seek potential clients. The Agent may disclose information to other parties including media organisations on the internet to potential tenants, or to clients of the Agent both existing and potential as well as tradespersons, owners corporations, government and statutory bodies and to other parties as required by law. The Agent will only disclose information in this way to other parties as required to perform their duties under this Agreement for the purposes specified above or as otherwise allowed under the *Privacy Act 1988* (Cth). If you would like to access this information you can do so by contacting the Agent at the address and contact numbers in this Agreement. You can correct any information if it is inaccurate, incomplete or out-of-date. Real estate and tax law requires some of this information to be collected.

ACKNOWLEDGEMENT AND CONSENT

The parties acknowledge and consent to each signing this document (and any notices given under this document or legislation) themselves, or by their attorneys and/or representatives, by electronic and/or digital signatures pursuant to the *Electronic Transactions (Victoria) Act 2000* (VIC) and the *Electronic Transactions Act 1999* (Cth) as applicable, and delivering this document and giving and receiving any communications relating to this document electronically.

Acknowledgements

The Vendor acknowledges:

- that all marketing expenses incurred during the period of this Agreement must be paid, whether or not the Property is sold;
- the Agent has procedures for resolving complaints and disputes, before signing this Agreement; and
- the Agent informed them that the Professional Fee and marketing expenses are negotiable, before signing this Agreement.

The Vendor acknowledges receipt of the following forms prior to entering into this Agreement **tick or cross if applicable*

- Yes* Statement of Information
- Yes* Rebates List (if any rebate)
- Yes* Commission Sharing List (if any relevant)
- Yes* General Conditions for Exclusive Residential Sales Authority which are and form the terms of this Agreement.

VENDOR

DATED

Kevin Tobin

VENDOR 2

DATED

Isobel Tobin

Vendor is Owner Mortgagee in possession _____

AGENT

DATED
