

ANNEXURE A

THE ALTITUDE AT LANDSDALE – STAGE 5

Section A ACKNOWLEDGEMENTS

The Buyer acknowledges that:

1. The land the subject of this purchase contract (the “Proposed Lot”) is not yet a lot as defined by the Planning and Development Act 2005 but is approved, subject to conditions, for creation by the Western Australian Planning Commission (“WAPC”) by letter dated 26 August 2009.
2. Where a registered builder, or his representative, has referred the Buyer to the land, that following settlement, the Seller may pay to that referee a fee.
3. The Buyer has made all relevant enquiries as to the suitability and zoning of the land comprising the Proposed Lot for the use and development proposed by the Buyer for the Proposed Lot.
4. The Buyer has not relied on any representation by the Seller, its agents or servants as to the suitability of the existing ground conditions of the land the land comprising the Proposed Lot for the Buyer’s intended uses of the Proposed Lot.
5. The Buyer has entered into this Contract and will proceed to Settlement relying entirely upon the Buyers own independent appraisal and assessment of the land comprising the Proposed Lot.
5. The Seller is registered for GST.
6. The Seller shall, as part of subdivision of the Seller’s Original Land, have been or be required by Regulations to have its Surveyors install survey pegs at each corner of the Proposed Lot. Whether the Proposed Lot is survey pegged in satisfaction of the Regulations by the Seller’s Surveyor prior to or after the Contract Date, once the Proposed Lot is so survey pegged, the Seller shall become under no additional obligation to the Buyer to secure the positioning of or reinstate the survey pegs.
7. The buyer is aware that Rondelle Lorraine May and Darren Ronald Blowes are director/shareholders of the Seller and employed by the selling agent as sales representatives.
8. The land comprising the Proposed Lot is registered under the Transfer of Land Act 1893 (as amended) and that the Buyer is not entitled to deliver any requisition on or objection to the title of the Seller to the land and the Buyer hereby waives his/her right to do so.
9. With respect to estate retaining walls and boundary fencing;
 - a. any retaining walls (if the subject of construction by virtue of this contract or are already existent on the Proposed Lot) are:
 - i. in the case of a higher side wall (i.e. located adjacent to a boundary where the adjacent lot is higher than the Proposed Lot), the wall is to be located within the adjacent lot and with the face of the retaining wall approximately in alignment with the higher side boundary.
 - ii. in the case of a lower side wall (i.e. located adjacent to a boundary where the adjacent lot is lower than the Proposed Lot), the wall is to be located within the Proposed Lot and with the face of the retaining wall approximately in alignment with the lower side boundary.
 - iii. in the case of a rear retaining wall:
 1. if the Proposed Lot is higher than neighboring land, the wall is to be located within the Proposed Lot and with the face of the retaining wall approximately in alignment with the rear boundary; and,
 2. if the Proposed Lot is lower than neighboring land, the wall is to be located within the neighboring land and with the face of the retaining wall approximately in alignment with the rear boundary.
 - b. the Buyers fencing contractor will need to install boundary fences along the centreline of the boundary walls in accordance with the manufacturers specifications and all applicable statutory obligations and, given that retaining walls are to be located entirely within higher land;
 - i. the Buyer acknowledges that the boundary fence lines installed along the centerline of walls will not co-ordinate exactly with the boundary alignment of the Proposed Lot; and
 - ii. if in the event that the neighbour first installs the fencing along a wall, the Buyers shall not unreasonably refuse permission for the neighbors fencing contractor to enter upon the Proposed Lot so as to enable boundary fencing to so be installed along the centre of a wall.
10. Notification in the form of a memorial to be placed on the Certificate of Title of all proposed lots within the area advising the existence of a hazard or other factor, in accordance with section 165 of the Town Planning and Development Act 2005, and notice of this memorial to be included on the Diagram or Plan of Survey, to the satisfaction of the Commission and at the applicant’s cost.

The memorial to state as follows:

“This lot is located within 300 metres of operating market gardens and has the potential to be affected by odours, noise, spray drift and dust that are associated with the continued operation of a market garden.”

Section B OTHER CONDITIONS

The Seller and the Buyer further covenant and agree:

- 1 The Seller accepts no liability for dividing fences and the Buyer shall meet all claims by any other party for contribution to any existing dividing fences on the perimeter of the land and further the Buyer agrees that in the event the Buyer constructs a dividing fence on any boundary of the Proposed Lot whether before or after settlement and such boundary is a boundary of any other lot in the subdivision owned by the Seller the Buyer will have no claim for compensation or contribution against the Seller under the provisions of the Dividing Fences Act.

- 2 Purchase Price is inclusive of GST and any GST payable under this sale will be calculated using the 'Margin Scheme' as defined in Division 75 of A New Tax System (Goods and Services Tax) Act 1999 and the Seller is not obliged to provide at settlement a Tax Invoice entitling the Buyer to an Input Tax Credit.

BUYER _____

BUYER _____

WITNESS _____

DATE / / 2011

SELLER _____
Director

DATE / / 2011