

CONDITIONS

Finance

- 1.1 It is a condition of this contract that before the Latest Time the Lender gives Approval of the granting to the Buyer of the Loan.
- 1.2 The Buyer shall:
 - (a) Use best endeavors to obtain the Loan and if required in writing by the Seller or Seller’s Agent provide evidence in writing of the making of an application in good faith for the Loan;
 - (b) When the Loan is approved immediately so notify in writing the Seller or the Seller’s agent.
- 1.3 If on or before the Latest Time:
 - (a) The Application for the Loan is rejected; or
 - (b) The Application for the Loan has not been approved the Buyer shall immediately notify the Seller or the Seller’s agent of such rejection or non-approval as the case may be.
- 1.4 If:
 - (a) The condition in paragraph 1.1 is not fully satisfied; and
 - (b) The Buyer has complied with paragraphs 1.2(a) and 1.3(a) or 1.3(b) THEN UNLESS the Buyer has waived this condition and communicated such waiver in writing to the Seller or the Seller’s agent prior to the Latest Time, this Contract shall be deemed to have come to and end without the necessity for either party to give the other notice to that effect. The Deposit and all other moneys (if any) paid pursuant to this Contract shall be then refunded to the Buyer and there shall be no further claim under this Contract by either party, agent or other person at law or in equity.
- 1.5 If the Buyer fails to notify the Seller or the Seller’s Agent in accordance with 1.3(b) the Buyer shall be in default and the Seller may without prejudice to any other remedies and rights available immediately terminate the Contract by notice in writing to the Buyer.
- 1.6 This clause shall operate for the benefit of both the Seller and the Buyer except that the Buyer by waiving the Buyer’s rights pursuant to this clause at any time before the Latest Time shall be deemed to have obtained approval of the Loan.

DEFINITIONS

- 1.7 IN THIS Contract the following shall apply:
 - “Approval” means approval by the Lender, which is either unconditional or conditional only upon satisfaction of the lenders usual terms and conditions of lending by the Latest Time of a Loan of not less than the amount shown in Item (v) of the Schedule.
 - “Latest Time,” means 4.00pm on the Latest Date for Approval shown in Item (v) of the Schedule.
 - “Lender” means the Lender nominated in Item (v) of the Schedule or any other Lender acceptable to the Buyer.
 - “Loan” means the Loan or Loans of the amount(s) shown in Item (v) of the Schedule.

2. Acceptance

Acceptance of this offer shall be sufficiently communicated to the Buyer if verbal or written notification thereof shall be given by the Seller’s Agent to the Buyer or the Buyer’s agent that the acceptance has been signed by the Seller.

3. General Conditions

The Law Society of Western Australia (Inc.) and The Real Estate Institute of Western Australia (Inc.) JOINT FORM OF GENERAL CONDITIONS FOR THE SALE OF LAND 2002 revision shall be incorporated herein and shall apply to this sale so far as they are not varied by or inconsistent with the express terms hereof.

4. Special Conditions

The special conditions printed at the foot of the schedule on the front of this form apply to this contract.

Buyer:.....

Seller:.....
For and on behalf of Watson Property Group Pinjarra Pty Ltd.

Buyer:.....