

Residential Sales Agency Agreement: Schedule



1. VENDOR 1: Primary contact: ☐

Legal Entity/Full Name(s):

Telephone: W: M:

Email:

VENDOR 2: Primary contact: ☐

Legal Entity/Full Name(s):

Telephone: W: M:

Email:

VENDOR 3: Primary contact: ☐

Legal Entity/Full Name(s):

Telephone: W: M:

Email:

VENDOR 4: Primary contact: ☐

Legal Entity/Full Name(s):

Telephone: W: M:

Email:

Are there additional vendors? ☐ Yes If yes, refer to Annexure - Additional Vendors

VENDOR PRIMARY CONTACT ADDRESS

Street 1:

Street 2:

Suburb: State: Postcode:

2. AGENT: Company Name/Legal Entity:

Company Representative:

Street:

Suburb: State: Postcode:

ABN/ACN (if applicable): RLA No:

Telephone: W: M:

Email:

3. PROPERTY: Street 1:

Street 2:

Suburb: State: Postcode:

Council area:

and being the in Certificate of Title, Volume: Folio:

* whole/part of the land

being on Plan No.

*Allotment/Section/Unit/Lot

*Strata/Primary/Community/Deposited/Filed

in the area named in the Hundred of

Strata/Community Manager: T: ☐ N/A

Other description of Property:

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Residential Sales Agency Agreement: Schedule



4. AGENCY: ☐ Sole ☐ General Agency

5. TERM

- ☐ 90 days or ☐ days from the date of all parties signing this Agreement
☐ More than 90 days (refer to Annexure - Sales Agency Agreement in Excess of 90 days)

6. PREVIOUS AGENCY

- ☐ Not applicable
☐ Previously listed for sale with

It is the vendor's responsibility to terminate all previous sales agency agreements by written notice to all previous agents and a copy of such written termination notice/s is to be provided to the agent.

Failure to terminate a previous Sales Agency Agreement in writing may result in the Vendor being liable to pay Professional Fees to both the Agent and the previous agent.

7. AGENT'S ESTIMATE OF SELLING PRICE

Single Figure: \$

Comparable Sales: ☐ As attached

8. VENDOR'S ACCEPTABLE SELLING PRICE

Single Figure: \$

Vendor(s) please note clause 7.2 and sub-clause 7.2.7.

9. MANNER OF SALE AND ADVERTISING

The Prescribed Minimum Advertising Price (PMAP) is the higher of the Agent's Estimate of Selling Price and the Vendor's Acceptable Selling Price. An agent is not permitted to advertise or represent the likely selling price of the property at less than the PMAP.

- ☐ **PRIVATE TREATY** advertised at:
- ☐ Single Figure \$ OR
☐ Range \$ to \$ OR
☐ No Price Representation to be quoted
- ☐ **PUBLIC AUCTION** advertised at:
- ☐ Single Figure \$ OR
☐ Range \$ to \$ OR
☐ No Price Representation to be quoted

to be held at *the Property
on / / at
*am/pm

The reserve price is to be specified in writing by the Vendor prior to the auction. The reserve price **must not**, at any time before or during the auction, be set at an amount exceeding 110% of the selling price sought by, or acceptable to, the vendor as indicated above.

☐ **EXPRESSION OF INTEREST** closing / / at
*am/pm

☐ Other (specify)
(* Delete as applicable)

10. PREFERRED SETTLEMENT PERIOD

Within ☐ 30 days ☐ 60 days of the sale of the Property ☐ Other (specify)

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11. INCLUDED CHATTELS: ☐ Not Applicable

- | | | |
|--|---|--|
| ☐ Built-in furniture | ☐ Dishwasher | ☐ Window treatments |
| ☐ Fixed floor coverings | ☐ Light fittings | ☐ Rubbish bins |
| ☐ Other (specify) | | |

☐ Consumer Credit Chattels (specify)

12. EXCLUDED CHATTELS: ☐ Not Applicable ☐ Vendor's; and/or ☐ Tenant's:

- | | | |
|--|---------------------------------------|---|
| ☐ Personal effects | ☐ Dishwasher | ☐ Loose floor coverings |
| ☐ Garden pots and ornaments | ☐ Rubbish Bins | ☐ Freestanding furniture |
| ☐ Other (specify) | | |

13. TENANCIES

Is sale subject to an existing tenancy? ☐ Yes ☐ No

If yes, a written notice of Vendor's intention to sell the property is to be provided to the tenant by the ☐ Vendor or ☐ Agent within 14 days of the Vendor entering into this Agreement.

The property will not be advertised for sale or made available for inspection by prospective purchasers before the day falling 14 days after the tenant is given notice of the Vendor's intention to sell the property.

Managing Agent T.

Tenant (Name/s)

Term: ☐ Fixed: Commencement Date: / / End Date: / /
☐ Periodic: Commencement Date: / /

Rent: \$ per week

Payable in advance ☐ Weekly ☐ Fortnightly ☐ Calendar monthly

Bond lodged with Consumer and Business Services: ☐ Yes ☐ No

Amount: \$

14. VENDOR ADVICES

The Vendor ☐ will seek and obtain **OR** ☐ has sought and obtained professional accounting advice on the GST and tax implications of this sale or has otherwise made itself fully aware of those implications.
The vendor advises that:

- | | | |
|---|------------------------------|-----------------------------|
| The Vendor is or is required to be registered for GST | ☐ Yes | ☐ No |
| The Property is residential and GST is not applicable | ☐ Yes | ☐ No |
| The Property is residential and only part is being sold for development subject to division | ☐ Yes | ☐ No |
| The Property is residential but being sold for development | ☐ Yes | ☐ No |

Note: The Agent is not qualified to provide advice on GST and other taxation issues relating to the sale or purchase of the Property. The Vendor or Purchaser must obtain their own independent taxation advice.

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15. VENDOR DISCLOSURES

Property Information (refer to Annexure - Property Information)

☐ Applicable

☐ Not applicable

Building works done without necessary consents and approvals

☐ None known; or ☐ As described below

Encroachments or fences not on their true boundaries

☐ None known; or ☐ As described below

Breaches of the *Strata Titles Act 1988* or articles, the *Community Titles Act 1996* or by-laws

☐ None known; or ☐ As described below

Notices, orders or charges received but not yet complied with

☐ None known; or ☐ As described below

Other details relevant to the Property:

☐ None known; or ☐ As described below

Non-compliance with swimming pool safety requirements as outlined in the *Planning, Development and Infrastructure Act 2016* or associated legislation or relevant standards.

☐ None known; or ☐ As described below

Details relating to Item 15 above (specify)

16. PROFESSIONAL FEE

☐ Fixed at:

\$ Including GST

☐ Calculated as:

☐ % of purchase price including GST

☐ Other (specify)

Percentage of Professional Fee payable upon request by the Agent in accordance with clause 7.2.7: %

17. ADMINISTRATION FEE

Fixed at:

\$ Including GST Payable where:

☐ the property has not been sold at the expiration of the Agency

☐ the Vendor withdraws the Property from sale during the term of the Agency

☐ the Property is sold and settled

☐ Other (specify)

18. INSURANCE

The Vendor must effect and maintain the following insurance policies during the Term:

☐ Building / Property Insurance

☐ Public Liability Insurance

☐ Other (specify)

Note: Goods and chattels may not be insured during open inspections. Please check with your insurer as to the status of your cover.

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19. MARKETING PLAN: ☐ As attached ☐ As described below

The vendor will pay the following marketing expenses:

Advertising / Marketing:

Print Media		\$
Electronic Media		\$
Photographs		\$
Signs		\$
Sketch / Floor plan		\$
Brochures / Leaflets		\$
Auctioneer's Fees		\$
Other		\$
Other		\$
Total		\$

20. STATUTORY SEARCHES AND FORM 1 PREPARATION

The vendor will pay the following statutory searches and Form 1 preparation costs.

Statutory Searches \$

Form 1 Preparation \$

21. EXPENSES

Advance Expenses \$ including GST

Expenses limit \$ including GST (excluding Administration Fee)

Applicable to ☐ Term of the Sole Agency; OR

☐ For initial marketing period expiring on / /

22. PAYMENT OF EXPENSES

The Vendor's Marketing Expenses, Statutory Search Costs and Form 1 preparation costs will be paid:

☐ In advance and payable by the Vendor into the Trust Account of the Agent no later than / /

☐ Within 7 days of an account from the Agent; and

☐ With any balance owing payable at settlement.

23. DISCLOSURE OF AGENT'S BENEFITS: ☐ None known ☐ Refer to attached Form R2 ☐ Refer Annexure

Note: A benefit includes a rebate, discount, refund or some other benefit the Agent or another person will receive, or expects to receive from any third party, in connection with the sale or purchase of the Property.

24. AUTHORITY OF AGENT TO ACCEPT OFFER

☐ The Agent is authorised to accept an offer for the Property on behalf of the Vendor

☐ The Agent is **not** authorised to accept an offer for the Property on behalf of the Vendor

25. ADDITIONAL CONDITIONS

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Residential Sales Agency Agreement: Annexure - Property Information



Dwelling Type (choose one)									
☐ House	☐ Apartment	☐ Unit	☐ Townhouse	☐ Villa	☐ Land				
☐ Acreage	☐ Rural	☐ Block of Units	☐ Retirement Living						
Description of Dwelling			☐ Brick	☐ Brick veneer	☐ Timber frame				
☐ Other (specify):									
☐ Lounge	☐ Dining room	☐ Kitchen	☐ Laundry	☐ Family room	☐ Bathroom/s - No:				
☐ Bedrooms - No:	☐ Toilet/s - No:								
Garage / Carport: ☐ Single		☐ Double - dimensions: Length		Width	Car parking space/s - No:				
SERVICES TO THE PROPERTY			☐ No Services		☐ As follows				
Mains Water Connected			☐ Yes		☐ No				
Mains Sewer Connected			☐ Yes		☐ No				
			☐ No, but available		☐ Septic System		☐ Common effluent system		
Mains Electricity Connected			☐ Yes		☐ No				
			☐ Other (specify):						
Gas Mains Connected			☐ Yes		☐ No		☐ Gas supplied by cylinder		
Hot Water System			☐ Yes		☐ No				
☐ Gas	☐ Electric	☐ Solar	☐ External	☐ Internal	☐ Above Ceiling	☐ Instant			
☐ Mains Pressure	☐ Gravity Fed	☐ Capacity							
Telephone connected			☐ Yes		☐ No				
			☐ Sale excludes (specify):						
NBN connected			☐ Yes		☐ No				
Television			☐ Cable connected/available		☐ Antenna		☐ Satellite dish		
			☐ Other (specify):						
IMPROVEMENTS AND FACILITIES									
Year built: (if not known, approximate)									
Air conditioning									
Ducted Reverse Cycle		☐ Yes	☐ No	Ducted Evaporative		☐ Yes	☐ No		
Refrigerated		☐ Yes	☐ No	Wall unit		☐ Yes	☐ No		
Window Unit		☐ Yes	☐ No	Split system		☐ Yes	☐ No	Ceiling Fans	☐ Yes ☐ No
Heating									
Gas		☐ Yes	☐ No	Open fire		☐ Yes	☐ No	Radiant	☐ Yes ☐ No
Electric		☐ Yes	☐ No	Combustion		☐ Yes	☐ No	Ducted Heating	☐ Yes ☐ No
Insulation									
		☐ Yes				☐ No		☐ Not known	
Ceiling		☐ Yes	☐ No	Internal Walls		☐ Yes	☐ No	External Walls	☐ Yes ☐ No
Batts		☐ Yes	☐ No	Loose fill		☐ Yes	☐ No		
Other		☐ Yes	☐ No (specify)						
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Residential Sales Agency Agreement: Annexure - Property Information



Security System				☐ Yes	☐ No
Included	☐ Yes	☐ No	Rented	☐ Yes	☐ No
Monitored by:					
Other (specify):					

Other security				☐ Yes	☐ No
Automatic / sensor lights	☐ Yes	☐ No	Deadlocks	☐ Yes	☐ No
Window locks	☐ Yes	☐ No	Other: ☐ No ☐ Yes (specify)		

Water treatments	Softener	☐ Yes	☐ No	Filter	☐ Yes	☐ No
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Swimming Pool				☐ Yes	☐ No
Date Constructed		Prior to 1 July 1993		☐	On or After 1 July 1993
☐ In-ground	☐ Above ground				
☐ Indoor	☐ Outdoor				
☐ Concrete	☐ Fibreglass	☐ Tiled	☐ Lined		
☐ Gas heated	☐ Solar heated				
☐ Salt	☐ Chlorine	Other:			
For pre 1 July 1993 Swimming Pools and Spa Pools:			For On or After July 1993 Swimming Pools and Spa Pools		
Compliant fencing	☐ Yes	☐ No	Compliant fencing	☐ Yes	☐ No
Compliance Certificate available	☐ Yes	☐ No	Pool safety features installed	☐ Yes	☐ No
			Compliance Certificate available	☐ Yes	☐ No
Pool equipment included	☐ Yes	☐ No	Details:		

Spa Pool	☐ Yes	☐ No	included	☐ Yes	☐ No
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Smoke Alarm	☐ Yes	☐ No			
	Hard wired	☐ Yes	☐ No	Battery	☐ Yes ☐ No
Safety switches	☐ Yes	☐ No	Surge Arrestors	☐ Yes	☐ No

Tennis Court	☐ Yes	☐ No	Lights	☐ Yes	☐ No	Net included	☐ Yes	☐ No
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White Ant/Termite treatment (recent)	☐ Yes	☐ No	Details	
Compliance Certificate available	☐ Yes	☐ No		

Watering system	☐ Yes	☐ No	Fully reticulated grounds	☐ Yes	☐ No	Automatic	☐ Yes	☐ No
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Garden shed	☐ Yes	☐ No	Included	☐ Yes	☐ No
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Rainwater Tank	☐ Yes	☐ No	Plumbed to		Pump Included	☐ Yes	☐ No
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Photovoltaic Solar Panels	☐ Yes	☐ No	System Capacity		kW	Included	☐ Yes	☐ No
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Other	
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Residential Sales Agency Agreement: Terms And Conditions



1. Appointment

The Vendor appoints the Agent as its agent for the purpose of marketing and selling the Property during the Term and in accordance with the terms and conditions of this Agreement.

2. Definitions and Interpretation

In this Agreement, unless a contrary intention appears:

- 2.1 "Act" means the *Land and Business (Sale and Conveyancing) Act 1994* (as amended);
- 2.2 "Administration Fee" means the amount payable by the Vendor to the Agent upon any of the circumstances outlined in Item 17 of the Schedule, and in the amount specified in Item 17 of the Schedule;
- 2.3 "Agent" means the person or entity specified in Item 2 of the Schedule;
- 2.4 "Excluded Chattels" means any item excluded from the sale of the Property as specified in Item 12 of the Schedule;
- 2.5 "Expenses" means monies payable by the Vendor to the Agent in respect of goods and services provided by the Agent or a third party for the purpose of marketing and selling the Property, including, but not limited to, any expenses incurred in respect of activities outlined in Item 19 and Item 20 of the Schedule;
- 2.6 "Expenses Limit" means the limit of the Expenses authorised by the Vendor as specified in Item 21 of the Schedule or such higher sum as notified in writing by the Vendor;
- 2.7 "General Agency" means the non-exclusive appointment of the Agent for the purpose of marketing and selling the Property for the Term;
- 2.8 "GST" means any goods and services or similar tax imposed by and defined in the GST Law;
- 2.9 "GST Law" means *A New Tax System (Goods and Services Tax) Act 1999* or any other Act or Regulation pursuant to, associated with, amending or replacing that Act. Any expression used in this Agreement that is also defined in the GST Law shall have, for the purposes of this Agreement, the meaning used in or attributed to that expression by the GST Law;
- 2.10 "Included Chattels" means any item included in the sale of the Property as specified in Item 11 of the Schedule;
- 2.11 "Marketing Plan" means the plan for the marketing of the Property as agreed between the Vendor and Agent as outlined in Item 19 of the Schedule as varied by the Vendor;
- 2.12 "Price" means the Vendor's acceptable price as specified in Item 8 of the Schedule as varied by the Vendor;
- 2.13 "Professional Fee" means the amount payable by the Vendor to the Agent as specified in Item 16 of the Schedule;
- 2.14 "Property" means the land or interest in the land specified in Item 3 of the Schedule (including the Included Chattels);
- 2.15 "Regulations" means the *Land and Business (Sale and Conveyancing) Regulations 2010* (as amended);
- 2.16 "REISA" means The Real Estate Institute of South Australia Limited;
- 2.17 "Sole Agency" means the exclusive appointment of the Agent for the purpose of marketing and selling the Property for the Term;
- 2.18 "Term" means the period as specified in Item 5 of the Schedule and includes any periods of extension as agreed between the parties in writing and in accordance with the requirements of the Act, where applicable;
- 2.19 "Vendor" means the person or entity specified in Item 1 of the Schedule and includes any executor, administrator, attorney, director or any other person authorised to act on behalf of the Vendor;
- 2.20 The singular includes the plural and vice versa and references to natural persons include corporations and vice versa.
- 2.21 Where more than one person is a party to this Agreement, the terms and conditions to be performed by them bind each party jointly and severally.

3. Agency (Sole and General) and Termination

Sole and General Agency

- 3.1 Unless otherwise specified in Item 4 of the Schedule, the appointment of the Agent by the Vendor will be treated as a Sole Agency for the Term.
- 3.2 During any period of General Agency the Vendor will refer to the Agent any person influenced by the Agent's marketing of the Property to the Agent.

Termination

- 3.3 Subject to clause 3.4, during the Term of the Sole Agency this Agreement cannot be terminated unless termination is by written agreement between the parties.
- 3.4 Where this Agreement is entered into as a result of the Vendor making an offer to purchase another property of the Agent, the Vendor may, during the Term of the Sole Agency, terminate this Agreement by written notice to the Agent within seven (7) days of the rejection of that offer or lawful termination of any resulting contract.

4. Vendor's Obligations

Vendor Warranties

- 4.1 The Vendor warrants that:
 - 4.1.1 it is the owner of the Property or has the written authority of the registered proprietor to enter into this Agreement;
 - 4.1.2 it has the legal capacity to enter into this Agreement;
 - 4.1.3 it has, and will continue to, disclose to the Agent all relevant information relating to the Property and that all such information is true and correct;
 - 4.1.4 all fittings and fixtures to be included in the sale of the Property are in working order;
 - 4.1.5 all disclosures made by the Vendor to the Agent are true and accurate in all respects;
 - 4.1.6 it holds and will maintain appropriate insurance in respect of the Property as specified in Item 18 of the Schedule and will provide evidence of such cover upon request of the Agent;
 - 4.1.7 it has disclosed to the Agent the existence of any other current agency agreement in place in respect of the Property;
 - 4.1.8 it has sought or will obtain professional accounting advice on the GST and tax implications of this sale or has otherwise made itself fully aware of those implications.

Vendor Indemnities

- 4.2 The Vendor indemnifies the Agent against all loss, damages, costs and fees (including, but not limited to the Professional Fee and Expenses), and holds harmless the Agent against all liability, claims (including third party claims), demands or actions whatsoever arising whether directly or indirectly from the appointment of the Agent by the Vendor pursuant to this Agreement save and except to the extent that any such loss, damage and cost is directly attributable to the negligence of the Agent.
- 4.3 Without limitation, and for the avoidance of doubt, the indemnity provided by the Vendor in clause 4.2 includes and indemnity relating to any liability, claims demands or actions whatsoever relating to:
 - 4.3.1 any breach of this Agreement by the Vendor;
 - 4.3.2 any breach of the warranties provided by the Vendor pursuant to clause 4.1 or otherwise provided to the Agent by the Vendor.

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Residential Sales Agency Agreement: Terms And Conditions



- 4.4 The Vendor expressly acknowledges that the indemnity contained in clause 4.2 is a continuing indemnity and survives expiration or termination of this Agreement.

Vendor Acknowledgements

- 4.5 The Vendor expressly acknowledges and agrees that:
- 4.5.1 it is liable to pay the Expenses, and any other expenses agreed in writing, whether or not the Property is sold;
 - 4.5.2 the Agent may receive a benefit as disclosed in Item 21 of the Schedule and the Vendor consents to the Agent receiving that benefit;
 - 4.5.3 any amount owing by the Vendor to the Agent is deemed a debt of the Vendor to the Agent;
 - 4.5.4 if an amount owing by the Vendor remains outstanding for seven (7) days, the Agent may issue a written notice to the Vendor requiring payment within three (3) business days;
 - 4.5.5 in addition to any amounts owing to the Agent, the Vendor is expressly liable for any and all costs associated with the recovery and collection of those monies by the Agent from the Vendor (including legal fees on a full indemnity basis).

5. Agent's Authority

The Vendor authorises the Agent to:

- 5.1 advertise and market the Property in accordance with the Marketing Plan and in such manner as the Agent considers appropriate;
- 5.2 appoint an auctioneer to assist in conducting an auction of the Property;
- 5.3 sign, on behalf of the Vendor, any contract for the sale of the Property effected by public auction and to authorise the auctioneer to sign such a contract on behalf of the Vendor;
- 5.4 accept any monies due to the Vendor prior to settlement in respect of the sale or proposed sale of the Property;
- 5.5 incur the Expenses up to the Expenses Limit;
- 5.6 transfer to itself from trust any monies payable to the Agent under this Agreement;
- 5.7 serve the tenant any written notice/s required under the *Residential Tenancies Act 1995*.

6. Agent's Obligations

Unless otherwise specified in the Schedule, the Agent will:

- 6.1 use its best endeavours to sell the Property at the Price;
- 6.2 market and promote the Property for sale in accordance with the Marketing Plan;
- 6.3 negotiate the terms and conditions of sale with prospective purchasers in accordance with the Vendor's instructions;
- 6.4 provide to the Vendor a copy of any signed offer within forty eight (48) hours of receipt of such offer, or as otherwise agreed with the Vendor;
- 6.5 complete and serve all forms and notices required to be served by the Agent on behalf of the Vendor under the relevant laws;
- 6.6 unless directed otherwise by the Vendor, utilise the standard form of contract for sale and purchase of property authorised and approved by REISA from time to time;
- 6.7 at all times act in the best interests of the Vendor, and in compliance with its obligations under the Act and Regulations.

7. Professional Fee

Payment of Professional Fee

- 7.1 The Professional Fee is immediately payable by the Vendor to the Agent:
- 7.1.1 upon completion of the sale of the Property; or
 - 7.1.2 in the case of clause 7.2.4 or clause 7.2.7, immediately upon written notice to the Vendor by the Agent.

Circumstances where Professional Fee is payable

- 7.2 The Vendor must pay the Professional Fee where:
- 7.2.1 the Agent effects the sale of the Property; or
 - 7.2.2 during the Sole Agency the Vendor enters into a contract to sell the Property notwithstanding that the purchaser may not have been introduced by, or sourced by, the Agent; or
 - 7.2.3 subject at all times to clause 7.3.2, the Agent introduces or otherwise procures a purchaser and the Vendor enters into a contract (including an option to purchase) for the sale of the Property with that purchaser within six (6) months from the date the Agent introduced that purchaser to the Property. For the purpose of this clause 7.2.3, the purchaser includes the purchaser's assignee or nominee; or
 - 7.2.4 a contract for the sale of the Property is effected by the Agent and entered into by the Vendor, and that contract is terminated due to the breach, default or unwillingness of the Vendor; or
 - 7.2.5 the Vendor is a Body Corporate, and a contract for the sale of the Property through the purchase of an interest in the Body Corporate is effected by the Agent and entered into by the Vendor or shareholders of the Vendor (as the case may be); or
 - 7.2.6 the Vendor is the trustee of a trust and the Property is trust property, and a contract for the sale of a beneficial interest in the trust is effected by the Agent and entered into by the Vendor;
 - 7.2.7 subject at all times to clause 7.3.2, the Agent procures an unconditional contract for the sale of the Property containing a price offer for the Property at or above the Price, or, in the case of auction, at or above the Vendor's reserve price, or, such other price as may be agreed by the Vendor in writing and, the Vendor refuses to enter into that contract.

Circumstances where Professional Fee is not payable

- 7.3 The Vendor is not liable to pay the Professional Fee to the Agent where:
- 7.3.1 if more than one general agency exists, the contract for sale and purchase of the Property is procured or effected by another registered agent (as defined under the *Land Agents Act 1994*);
 - 7.3.2 the Vendor has, following expiration or the termination of the Sole Agency Agreement, entered into a new sole agency agreement with another registered agent (as defined under the *Land Agents Act 1994*).

8. Other Fees and Expenses

- 8.1 The Vendor must pay any Expenses incurred by the Agent up to the Expenses Limit within seven (7) days of the Agent rendering an account.
- 8.2 If the Property is withdrawn from sale, the Vendor must pay the Administration Fee (if applicable) and the Expenses (up to the Expenses Limit) incurred by the Agent within seven (7) days of the Agent rendering an account.

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9. Interest

The Vendor must pay interest on any amounts outstanding at the rate of five (5) percentage points per annum above the cash rate, as notified by the Reserve Bank of Australia.

10. Withdrawal from Sale

Subject to clause 8.2, the Vendor may withdraw the Property from sale at any time by written notice to the Agent, but such withdrawal does not constitute termination of this Agreement.

11. Sale by Public Auction

Where the Property is to be sold by public auction, the Agent or the auctioneer appointed by the Agent will auction the Property, unless sold beforehand, on the date specified in the Schedule. The auction will be subject to the reserve price specified in writing by the Vendor.

12. No Merger

The terms of this Agreement do not merge upon the expiration or termination of this Agreement or the transactions contemplated by this Agreement.

13. Goods and Services Tax (GST)

The Agent and the Vendor acknowledge and agree that:

- 13.1 If GST applies to any supply made under or in connection with this Agreement by either the Agent or the Vendor:
- 13.1.1 the Agent may, in addition to any amount or consideration expressed as payable in respect of the supply, recover from the Vendor an additional amount on account of GST; and
 - 13.1.2 the Vendor shall pay to or reimburse to the Agent or to a third party (as the case may be), any additional amount on account of any GST that is or was incurred, paid or payable by the Agent and/or the Vendor in respect of that supply; and
 - 13.1.3 the amount payable by the Vendor to the Agent or to a third party in respect of that supply shall be increased by the product of:
 - 13.1.3.1 the rate at which GST is imposed at that time; and
 - 13.1.3.2 the amount or consideration payable for the relevant supply; and
 - 13.1.3.3 the Vendor shall pay any additional amount on account of GST at the same time as the payment for the relevant supply is payable or at such other time as the Agent directs.
- 13.2 The Vendor agrees to pay and indemnify the Agent against any taxation penalties and/or interest that may be charged or levied against the Agent in respect of any GST liability under or in connection with this Agreement.
- 13.3 If for any reason any supply made under or in connection with this Agreement is not GST free or input taxed (as the case may be) as contemplated by the parties, then the Vendor shall on demand pay to the Agent by way of further consideration for the supply, an amount calculated in the manner specified in clause 13.1 including any penalties and/or interest incurred by the Agent under the GST Law.
- 13.4 This clause 13 shall survive the expiration or termination of this Agreement.

14. Information use and Privacy Consent

- 14.1 The Agent collects and uses the Vendor's Personal Information and any other information about the Vendor and/or the Property acquired by the Agent in the course of acting for the Vendor (collectively "**the Information**") to act on the Vendor's behalf and to perform the services and functions required by the Vendor in connection with this Agreement ("**Primary Purpose**"). Without limiting the generality of this clause, the Agent may disclose the Information to third parties as may be required to facilitate marketing and promotion activities, to arrange any works, repairs and maintenance in respect of the Property (where applicable), to comply with legislative requirements and for administration purposes.
- 14.2 Without provision of certain information the Agent may not be able to act effectively or at all on the Vendor's behalf.
- 14.3 In addition to the Primary Purpose, the Vendor acknowledges and agrees the Agent may subject to the *Privacy Act 1988 (Cth)* (where applicable):
- 14.3.1 collect, use and disclose the Information to promote the services of the Agent to the public and/or to seek potential clients; and
 - 14.3.2 disclose the Information to third parties such as, but not limited to, other real estate business, real estate related bodies, valuers, data collection agencies, financial institutions and media organisations
- 14.4 Subject to any applicable statutory limitations and requirements, the Vendor has the right to access any Personal Information which may require correction or amendment of any inaccurate, incomplete, out of date or irrelevant information.
- 14.5 By signing this Agreement the Vendor expressly consents to the collection and use of the Information as provided for in this clause 14, and for the purposes of this agreement, "**Personal Information**" has the same meaning as in the *Privacy Act 1988 (Cth)*.

15. Electronic Communication

The parties to this agreement each consent to either of them or their representatives signing this agreement and any notices or documents under the Act by electronic signature pursuant to the Electronic Communications Act 2000 and delivering this agreement and any notices or documents under the Act by email pursuant to the Act and the Electronic Communications Act 2000.

16. Additional Conditions

This Agreement includes such other terms and conditions as specified in Item 25 of the Schedule.

17. General

- 17.1 This Agreement, or a right created under it, may not be waived or varied except in writing, signed and dated by the parties.
- 17.2 This Agreement constitutes the entire agreement and understanding between the parties.
- 17.3 This Agreement is governed by and construed in accordance with the laws from time to time in force in South Australia and the parties submit to the non-exclusive jurisdiction of the Courts of South Australia.
- 17.4 If any provision of this Agreement shall be found by a court of competent jurisdiction to be invalid or unenforceable in law, then in such case, the parties hereby request and direct such court to sever such provisions from this Agreement.

INITIALS

Initials not required if using electronic signature

Residential Sales Agency Agreement: Execution Page



EXECUTED AS AN AGREEMENT

- ☐ The Vendor acknowledges receipt of the Form R1 prior to signing this agreement.
- ☐ The Vendor agrees that the agent is able to provide a copy of this agreement to the vendor within 48 hours of its execution.

Signed by or on behalf of Vendor 1

Date:

Vendor Name

Signed by or on behalf of Vendor 2

Date:

Vendor Name

Signed by or on behalf of Vendor 3

Date:

Vendor Name

Signed by or on behalf of Vendor 4

Date:

Vendor Name

Signed by or on behalf of the Agent

Date:

- Vendor Please Note:**
- 1. REISA recommends that you should not sign any contractual document unless you are satisfied that you understand its terms.
 - 2. Use of this Agreement by a non-member of REISA is a breach of Copyright.

Payment by EFT into Trust Account

BSB:

Trust Account Number:

Trust Account Name:

Reference:

NOTE: ALL PARTIES SHOULD INITIAL ALL PAGES

INITIALS
Initials not required if using electronic signature