

RUSSELLS

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Transaction No: 5141-445-26	
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Date: 30/10/17	Signed: <i>[Signature]</i>

CONTRACT FOR SALE

DATED the 22nd day of ~~December~~, 2016

PETER ROBERT CAMM

AND

COMMONWEALTH OF AUSTRALIA

The Russells contact for this document is
Peter McLeod on + 61 7 3004 8888

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THIS CONTRACT FOR SALE is made the day of 2016.

BETWEEN: PETER ROBERT CAMM s47F ("Vendor")

AND: COMMONWEALTH OF AUSTRALIA of c/- Department of Defence, Estate and Infrastructure Group - Queensland Regional Office, Building F, Gallipoli Barracks, Enoggera QLD 4051 ("Purchaser")

OPERATIVE PROVISIONS:

1. DEFINITIONS AND INTERPRETATION

In the interpretation of this Contract unless inconsistent with the subject or context each of the expressions defined in Part 1 of Schedule 1 shall have the meaning there assigned to it and the provisions of Part 2 of Schedule 1 shall apply.

2. SALE OF PROPERTY

2.1 Agreement to Sell

The Vendor will sell the Property to the Purchaser and the Purchaser will buy the Property from the Vendor on the terms and conditions of this Contract.

2.2 Reservations

The items set out in Schedule 3 are reserved from sale and remain the property of the Vendor.

2.3 Risk

The Property remains at the Vendor's risk from the date of this Contract to the Date of Completion.

3. MINISTER'S CONSENT

3.1 Condition

- (a) This Contract is conditional upon the Minister consenting to the transfer of the interest in the leasehold land forming part of the Land (Leasehold Land) to the Purchaser.
- (b) The Vendor will apply for the Minister's consent to the transfer of the interest in the Leasehold Land to the Purchaser at the same time as the application under clause 18.1 is made.

3.2 Purchaser Obligations

The Purchaser will promptly do everything reasonably necessary to:-

- (a) obtain the Minister's consent; and
- (b) qualify it to acquire and hold the Leasehold Land.

3.3 Consent Refused

- (a) If the Minister's consent is refused this Contract will be terminated and:-
 - (i) the Purchaser will immediately return to the Vendor any documents of title and transfer documents received from the Vendor;
 - (ii) if the Purchaser has been given possession of the Property, the Purchaser will immediately:-
 - A. redeliver possession of the Property to the Vendor; and

B. as far as reasonably possible, restore the Property to its condition at the date of this Contract; and

(iii) once the Purchaser satisfies its obligations under Clause 3.3(a)(i) and Clause 3.3(a)(ii), the Vendor will refund any money paid under this Contract.

(b) if the Purchaser is not able to redeliver in the manner set out in Clause 3.3(a)(ii) through some act or default on its part, it will on redelivery pay to the Vendor the monetary equivalent of the difference between the condition of the Property at the time of delivery and redelivery.

4. PURCHASE PRICE

4.1 Payment of Deposit

The Purchaser must pay the Deposit to the Stakeholder within 2 Business Days after signing this Contract.

4.2 Default in Payment of Deposit

If the Purchaser:-

- (a) fails to pay the Deposit (or any part of it) as provided in Clause 4.1;
- (b) pays the Deposit (or any part of it) by post-dated cheque; or
- (c) pays the Deposit (or any part of it) by a cheque which is not honoured upon presentation,

it will be in substantial breach of this Contract and the Vendor (in addition to any rights at law or in equity) may exercise its rights under Clause 13.

4.3 Investment of Deposit

The Stakeholder is authorised and directed to invest the Deposit at call with a major Australian trading bank as it shall select.

4.4 Dealings with Deposit

- (a) On Completion, the Stakeholder must pay the Deposit to the Vendor and any interest earned on its investment to the Vendor.
- (b) If this Contract is terminated, the Stakeholder must pay the Deposit and any interest earned on its investment to the party entitled to the Deposit.

4.5 Tax on Deposit Interest

if there is income from the investment of the Deposit in respect of any financial year to which no beneficiary is presently entitled for the purpose of Division 6 of Part III of the *Income Tax Assessment Act* as at 30 June of that financial year:-

- (a) the parties must pay to the Stakeholder the tax assessed to it in respect of that income and all expenses of the Stakeholder in connection with the preparation and lodgment of the tax return, payment of the tax and furnishing to the parties the information and copy documents they reasonably require;
- (b) if the tax and the Stakeholder's expenses are not paid to the Stakeholder on demand, it may deduct them from the Deposit and income;
- (c) if tax is not assessed on the income when the Deposit and income are due to be paid to the party entitled, the Stakeholder may deduct and retain its estimate of the assessment; and
- (d) as between the parties, the tax must be paid by the party receiving the income on which the tax is assessed and the Stakeholder's expenses must be paid by the party receiving the Deposit.

4.6 Balance Purchase Price

On the Date of Completion, the Purchaser must pay the Balance Purchase Price by bank cheque as the Vendor's solicitor directs.

4.7 Adjustments

- (a) The Vendor is liable for all Crown rents, rates, taxes (including land tax) and other outgoings (except insurance premiums on insurances effected by the Purchaser) for the Property (Outgoings) up to and including the Date of Completion. The Purchaser is liable for the outgoings after that date.
- (b) Outgoings for periods including the Date of Completion will be apportioned:-
 - (i) for those paid by the Vendor, on the amount actually paid; and
 - (ii) for those levied but unpaid, on the amount payable disregarding any discount for early payment.
- (c) Land tax will be apportioned on the basis that at midnight on the previous 30 June the Vendor owned no other land than the Land.

5. COMPLETION

5.1 Time and Place

Completion must occur on the Date of Completion at a place nominated by the Vendor's solicitors or failing such nomination at the office of the Vendor's solicitors in Brisbane.

5.2 Execution and Production of Documents

- (a) All transfer documents must be prepared by the Purchaser and delivered to the Vendor within a reasonable time before the Date of Completion;
- (b) The Purchaser may require the Vendor to produce the executed transfer documents to the Office of State Revenue in Brisbane for stamping before Completion.

5.3 To be Delivered at Completion

On Completion, in exchange for the payment due under Clause 4.6, the Vendor must deliver to the Purchaser:-

- (a) executed transfers of the Land in favour of the Purchaser capable of immediate registration (after stamping) free from encumbrances (other than those set out in Schedule 2 and to which this Contract is made subject);
- (b) any third party consent (including any Ministerial consent) required to register the transfers of the Land;
- (c) any declaration or document to be signed by the Vendor necessary to stamp or register the transfer(s);
- (d) any instrument of title required to register the transfer(s) of the Land and all other necessary documents of title; and
- (e) a release of any mortgage over the Land capable of immediate registration (after stamping) and any declaration necessary to stamp the release.

6. TIME

Time is of the essence of this Contract.

7. TITLE

7.1 The Land is sold on a present title basis

The Land is sold subject to:-

- (a) all covenants and conditions contained in or endorsed on the instrument of title or the freehold land register;
- (b) the provisions of the *Land Act*, the *Land Title Act* and any other acts affecting the Land;
- (c) any of the matters referred to in Clause 8.1(f) which are shown to exist.

8. VENDOR'S STATEMENT AND WARRANTIES

8.1 Requisitions of Title

- (a) The Purchaser is not entitled to deliver to the Vendor requisitions or enquiries on or to the Vendor's title to the Property.
- (b) The Vendor states that, except as disclosed in this Contract, each of the following statements is accurate at the time the Vendor executes this Contract:-
 - (i) the Vendor has free and unqualified capacity and power to contract and complete this Contract;
 - (ii) the Vendor is not under any legal disability which affects the Vendor's capacity to contract and to complete this Contract; and
 - (iii) if the Vendor is a trustee, the Vendor has free and unqualified power of sale under the instrument creating the trust and that instrument does not require the consent or authority of any person to the entry into of this Contract or the Completion of this Contract.
- (c) The Vendor states that, except as disclosed in this Contract, each of the following statements will be accurate at the Date of Completion:-
 - (i) there is no current litigation by any person claiming an estate or interest in the Property;
 - (ii) there is no unsatisfied judgment, order or writ of execution which affects the Property;
 - (iii) no order has been made under Part II of the *Property Law Act 1974* which operates as a charge on the Land;
 - (iv) there is no order of a court or other competent authority affecting the ability of the Vendor to complete this Contract;
 - (v) no notice has been issued by a competent authority or proceedings instituted in a court pursuant to any statute which renders the interest of the Vendor in the Property liable to forfeiture to the Crown;
 - (vi) if the Vendor is a natural person, the Vendor is not a bankrupt nor has the Vendor signed any authority under Section 188 of the *Bankruptcy Act 1986*;
 - (vii) if the Vendor is a corporation within the meaning of the *Corporations Act 2001* or any similar legislation applicable in the Vendor's place of incorporation:-
 - A. the Vendor is not in liquidation;
 - B. no action has been taken by or against the Vendor which could lead to the winding up of the Vendor;
 - C. the Vendor is not under official management;

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- D. an administrator, controller or managing controller has not been appointed to the Vendor or in respect of the whole or any part of the Property; and
- E. a compromise or arrangement has not been proposed between the Vendor and its members or creditors nor agreed to by the members or creditors sanctioned by a court.
- (d) If a statement contained in either Clause 8.1(b) or Clause 8.1(c) is not accurate then the Purchaser may terminate this Contract by notice in writing to the Vendor.
- (e) If requested by the Purchaser in writing, the Vendor must within 14 days:-
- (i) produce to the Purchaser all unregistered documents relating to the Property and full and proper particulars of all unregistered dealings that relate to the Property; and
 - (ii) deliver to the Purchaser photocopies of these documents or dealings (if the dealings are in writing) certified by the Vendor or the Vendor's solicitors as being true copies.
- (f) No requisition or objection will be made or compensation allowed and nor will the Purchaser delay Completion, rescind or terminate this Contract if:-
- (i) there is any stock route, road or reservation of a road traversing the Land;
 - (ii) there is any gate erected across a road traversing the Land;
 - (iii) the Vendor does not hold any permit or authority to enclose any road within the boundaries of the Land or to carry rabbit proof or other fencing across any road dividing or adjoining the Land;
 - (iv) a notice concerning the Land has issued under the *Land Protection (Pest and Stock Route Management) Act*;
 - (v) there is any proposal for realignment, widening or siting of a road by any competent authority affecting the Land;
 - (vi) there is any transmission line for electricity or telephone purposes traversing the Land above or below ground;
 - (vii) there is any easement or wayleave agreement allowing transmission lines for electricity or telephone purposes to traverse the Land;
 - (viii) electricity or telephone services to the Land traversing other lands are not supported by easements or wayleave agreements;
 - (ix) any lease, licence, authority or application under the *Mineral Resources Act*, the *Geothermal Energy Act*, the *Petroleum Act* or the *Petroleum and Gas (Production and Safety) Act* affects the Land;
 - (x) the area of the Land stated in this Contract is incorrect;
 - (xi) the boundaries of the Land are incorrect;
 - (xii) any of the boundary fences are not erected on the actual boundaries of the Land or are not owned (partly or wholly) by the Vendor;
 - (xiii) any boundaries of the Land are unfenced;
 - (xiv) the Vendor is required to do any work under Clause 8.4(a);
 - (xv) the Vendor does not hold bore or water licences relating to the Property;
 - (xvi) any noxious weeds are growing on any part of the Land or if any notice or order is issued requesting noxious weeds be cleared and destroyed;
 - (xvii) the use of the Land is unlawful under any town planning scheme;
 - (xviii) the access to the Land is other than by way of adjoining road dedicated for public use as a road or by way of registered easement to the road dedicated for public use;
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- (xix) the Land or any part of it is dedicated as a protected area or is affected by a conservation agreement or conservation plan under the *Nature Conservation Act*;
 - (xx) the Land is entered on the Heritage Register or is the subject of a stop order, restoration order, non-development order or is a declared protected area or restricted zone under the *Queensland Heritage Act*;
 - (xxi) the Land is entered on the Contaminated Sites Register or has ever been used for any purposes listed in Schedule 3 of the *Environmental Protection Act*;
 - (xxii) there exists any claim over the Land or any part of it under the *Aboriginal Land Act 1991*, *Native Title Act 1993* (Cth) or *Native Title (Qld) Act 1993*; or
 - (xxiii) the Property is included in the World Heritage List compiled under the Convention for the Protection of the World's Cultural and Natural Heritage.
- (g) The Vendor may continue any claims for compensation made regarding any of the matters referred to in Clause 8.1(f) after Completion of the Contract and all compensation received will belong to the Vendor.

8.2 Warranties

The Vendor warrants that:-

- (a) all rents, rates and taxes affecting the Land (except current assessments) have been paid;
- (b) other than as may be referred to in this Contract, there are no agreements for the supply of water to or from the Land or for the agistment of stock on the Land or any other agreements affecting the Land;
- (c) it has not received notice of any outstanding claims regarding boundary fences;
- (d) it has not received any notice of resumption or intended resumption affecting the Land;
- (e) it has not received any notice requiring destruction of noxious plants on the Land;
- (f) it has not received notice of any proposal to declare all or any part of the Land a national park or of any orders or declarations (or proposed orders or declarations) under the *Nature Conservation Act*;
- (g) to the best of the Vendor's knowledge there has been no illegal clearing of vegetation on the Land that will or may cause the Purchaser to assume liability under the *Vegetation Management Act*;
- (h) the Property is classified with the Department of Employment, Economic Development and innovation as:-
 - (i) having no ERP status under the National Organochlorine Residue Management Program;
 - (ii) not being on any target testing list for any antimicrobial or chemical residues;
 - (iii) not being subject to any quarantines, directions, restrictions or undertakings for diseases of stock.

8.3 Warranties Excluded

- (a) No warranties as to the condition or capacities of the Property (including, without limitation, warranties regarding chattels which would otherwise be implied under the *Sale of Goods Act*) are given or to be implied.
- (b) In purchasing the Property, the Purchaser relies on its own inspection, knowledge and enquiries and not on any brochure or advertisement for the Property or on any representations made by or on behalf of the Vendor (whether verbal or in writing).

8.4 Requirements of Authorities

- (a) Subject to Clause 8.4(b),
- any valid notice or order issued to the Vendor before the Date of Completion under any statute or by any local government or court necessitating the doing of work or expenditure of money on or in relation to the Property or on any road adjoining the Land will be fully complied with by the Vendor in a proper and workmanlike manner by the Date of Completion or as soon as is practicable thereafter and Vendor indemnifies the Purchaser against that compliance.
- (b) The Vendor will at its expense do any work required to be done:-
- (i) under any notice issued before the Date of Completion under the *Workers' Accommodation Act*, the *Pastoral Workers' Accommodation Act* or the *State Shearing Industry Award*; or
- (ii) to satisfy any development or maintenance conditions contained in the instrument of title.

8.5 Authority to Apply

- (a) If requested by the Purchaser in writing, the Vendor must within 14 days:-
- (i) produce to the Purchaser all unregistered documents relating to the Property and full and proper particulars of all unregistered dealings that relate to the Property and delivery to the Purchaser photocopies of these documents or dealings (if the dealings are in writing) certified by the Vendor or the Vendor's solicitor as being true copies; and
- (ii) give the Purchaser copies of all security interests registered on the Personal Property Security Register established under the *Personal Property Securities Act 2009* (Cth) over any part of the Property or any details of those security interests required by the Purchaser to enable the Purchaser to undertake a search of the Personal Property Securities Register.
- (b) The Vendor authorises the Purchaser to apply to the Department of Environment and Heritage Protection, Ergon Energy, SunWater and the Department of Agriculture Fisheries and Forestry and all other relevant authorities for any information held by the authorities regarding the Land and any related licences.

9. PURCHASER'S ACKNOWLEDGMENTS

The Purchaser acknowledges that prior to entering into this Contract, the Purchaser has satisfied itself as to and accepts the following:-

- (a) **State of Repair**
- By physical examination and inspection, the state of repair, condition and quality of the Property and each and every part of it;
- (b) **Condition of Property**
- The condition of the Property and every part of it erected or installed on the Property and accepts it in its condition and state of repair (subject to clause 12.1(b)) as at the date of this Contract.
- (c) **Value**
- The value and exact nature of the Property from its own independent valuations and reports.
- (d) **Economic Viability**
- By its own examination, the present and future economic return of the Property.

10. **CONDITION OF THE PROPERTY SOLD**

Subject to the statements made and warranties given by the Vendor in terms of this Contract and notwithstanding any other provision of this Contract (other than clause 12.1(b)), the Purchaser acknowledges and agrees that it is purchasing the Property in "as is where is" condition.

11. **PURCHASER'S INVESTIGATIONS**

- (a) The Purchaser acknowledges and confirms that any information of whatever nature or kind provided to the Purchaser by or on behalf of the Vendor was provided on the basis that no representation or warranty was made or given by the Vendor or on behalf of the Vendor to the effect that the information was accurate, current, exhaustive or complete.
- (b) Notwithstanding Clause 11(a), if any warranty or representation has been made by the Vendor or anyone on behalf of the Vendor regarding the Property, then the Purchaser confirms, by execution of this Contract, that the Purchaser has placed no reliance on such warranty or representation when executing this Contract.
- (c) The Purchaser confirms, by execution of this Contract, that it does so relying upon its own independent investigations of every aspect and facet of the Property.

12. **RIGHTS AND OBLIGATIONS UNTIL COMPLETION**

12.1 **Conduct of Business**

- (a) The Vendor may continue its present business on the Land, and may use or consume any part of the Property, until the Date of Completion, and past that date pursuant to the Leases.
- (b) Until Completion the Vendor must:-
 - (i) use the Property in a good and proper manner and in accordance with approved methods; and
 - (ii) maintain the Property in the same condition as at the date of this Contract (fair wear and tear, normal use, natural causes and damage by fire, storm, tempest or other act of God excepted).
- (c) The Vendor must take all steps reasonably necessary to keep any registrations needed to conduct the Vendor's business in force.

13. **PURCHASER'S DEFAULT**

13.1 **Vendor's Rights**

- (a) If the Purchaser:-
 - (i) fails to pay the Deposit as provided in Clause 4.1 or the Balance Purchase Price as provided in Clause 4.6; or
 - (ii) fails to comply with any of the terms or conditions of this Contract after being given at least 21 days' (or any longer period, if reasonably required) prior notice in writing by the Vendor to rectify any such failure,then the Vendor may:-
 - (iii) affirm this Contract; or
 - (iv) terminate this Contract.
- (b) The Vendor's rights under this Clause 13.1 are in addition to rights which the Vendor may have at law or in equity.

13.2 Affirmation

If the Vendor affirms this Contract under Clauses 4.2 or 13.1, the Vendor may:-

- (a) sue the Purchaser for either:-
 - (i) damages for breach; or
 - (ii) specific performance and damages in addition to or instead of specific performance; and
- (b) recover any unpaid part of the Deposit as a liquidated debt, and will pay the Stakeholder any part of the Deposit recovered.

13.3 Termination

Subject to the Vendor's obligation to mitigate its loss, if the Vendor terminates this Contract under Clauses 4.2 or 13.1:-

- (a) The Vendor may elect to:-
 - (i) forfeit the Deposit (or so much of it has been paid);
 - (ii) recover any unpaid part of the Deposit as a liquidated debt; and
 - (iii) either:-
 - A. sue the Purchaser for damages for breach; or
 - B. resell the Property and any deficiency and expense arising from the resale may be recovered from the Purchaser as liquidated damages; and
- (b) any liability for taxation upon any capital gain which accrues to the Vendor under the *Income Tax Assessment Act* upon the forfeiture of the Deposit or which is in excess of the liability for taxation upon a capital gain which would have accrued in relation to the disposal of the Property had the Purchaser completed this Contract is to be included in determining the amount of damages for breach recoverable by the Vendor under this Clause 13.3.

13.4 Interest on Late Payments

- (a) Without limiting the strict effect of Clauses 4.2 and 13, the Purchaser will pay interest to the Vendor at the rate of 12% per annum on any amount payable under this Contract which is not paid when due.
- (b) Interest will:-
 - (i) accrue from day to day;
 - (ii) be capitalised on the last day of each month;
 - (iii) be payable with the Balance Purchase Price; and
 - (iv) be computed from the due date for payment until payment.
- (c) Judgment for any sum referred to in Clause 13.4(a) will also bear interest from the date of judgment until the payment.

14. GOODS AND SERVICES TAX

14.1 Definitions

Terms used in this Clause shall have the meaning attributed to them in the GST Act.

s45



15. APPORTIONMENT

The Parties shall be entitled to apportion the Purchase Price as between the various assets making up the Property in a manner as they shall each determine.

16. GENERAL

16.1 Payment of Costs

- (a) Each party will pay its own costs in connection with this sale and purchase.
- (b) The Purchaser will pay all stamp duty assessed in connection with this sale and purchase. If not paid by the Purchaser, stamp duty may be paid by the Vendor and recovered from the Purchaser as a liquidated debt.

16.2 Not used

16.3 Trustee Bound Personally

Any party to this Contract which is a trustee is bound personally and in its capacity as trustee.

16.4 Governing Law and Jurisdiction

- (a) The law governing this Contract is the law of Queensland.
- (b) The parties submit to jurisdiction of the courts of Queensland and the Federal Court of Australia.

16.5 Notices, Communications, Authority etc

- (a) A notice under this Contract may be signed by one party or its solicitor and given to the other party or its solicitor.
- (b) A notice will be effectively given if:
 - (i) delivered to the other party or its solicitor; or
 - (ii) sent to the facsimile number of the other party or its solicitor.
- (c) Subject to Clause 16.5(d) any notice sent by facsimile will be deemed given at the time that the sender obtains a clear transmission report.
- (d) If a notice is given after 5:00 pm on any Business Day and before 9:00 am on the next Business Day and its receipt is not acknowledged during that period, it will be considered given at 9:00 am on the next Business Day.
- (e) As between the parties, a document, notice or other communication given by a party's solicitor to the other party will be considered given with the authority of that party.

16.6 Exchange of Counterparts

- (a) This Contract may be executed in any number of counterparts. Each counterpart is an original but the counterparts together are one and the same Contract.
- (b) This Contract is binding on the parties on the exchange of counterparts. A copy of a counterpart sent by facsimile machine or electronic mail transmission must be treated as an original counterpart.

17. LEASES

17.1 Condition

- (a) This Contract is subject to and conditional upon the Vendor and the Purchaser reaching agreement in all respects on the terms and form of the Leases on or before 20 February 2017 (Due Date).
- (b) The parties must confirm satisfaction of the condition in clause 17.1 (Lease Condition) in writing promptly after agreement is reached, at which point the Lease Condition will be deemed satisfied.

17.2 Best endeavours

The Vendor and the Purchaser will use best endeavours to promptly finalise negotiating the terms of the Leases in good faith, based on the terms that have been agreed in principal between the parties (as attached to this Contract as Schedule 4).

17.3 Termination

- (a) Either party may terminate this Contract prior to the Date for Completion by giving notice in writing to the other at any time after 5pm on the Due Date, subject to the continuing right of the parties to agree on the terms and satisfy the Lease Condition.
- (b) If a party gives notice under clauses 17.3(a) that the Contract is terminated, then all Deposit and other moneys paid by the Purchaser must be refunded to the Purchaser in full and neither party shall have any further claim against the other.
- (c) For the avoidance of doubt, termination of the Contract under this clause 17.3 does not require prior notice to be given in accordance with clause 13.1(a)(ii).

17.4 Entry into Leases

The parties must execute and exchange 3 original copies of each of the Leases at Completion. The Purchaser will register the Leases promptly after Completion at the cost of the Vendor.

18. MINISTERIAL CONSENT TO SUBLEASE

- 18.1 This Contract is conditional upon the Vendor obtaining the consent of the Minister to the sublease(s) of the Leasehold Land to a party related to the Vendor (as approved by the Purchaser) by the Purchaser after the Date of Completion. The Vendor will apply immediately after the sublease is agreed for this consent and at the same time as the application under clause 3.1(b). If the Minister's consent is refused then this Contract will be terminated and the Vendor will refund any money paid under this Contract.

EXCLUDED as a CONTRACT

SIGNED SEALED AND DELIVERED by PETER ROBERT
CANN in the presence of:
s47F

Witness

s47F

s47F

SIGNED SEALED AND DELIVERED by COMMONWEALTH
OF AUSTRALIA in the presence of;

Witness

EXECUTED as a CONTRACT

SIGNED SEALED AND DELIVERED by PETER
ROBERT CAMM in the presence of:

Witness

SIGNED SEALED AND DELIVERED by
COMMONWEALTH OF AUSTRALIA in the
presence of:

s47F [Redacted]

...P/N 11517A-

Dept. of defence

Witness

s47F [Redacted]

s47F [Redacted]

s47F [Redacted]

P/N: 607461

SCHEDULE 1
 DEFINITIONS

1. DEFINITIONS

1.1 When used in this Contract, the following terms shall have the following meanings unless the context otherwise requires:-

Balance Purchase Price	the Purchase Price less the Deposit as adjusted under this Contract;
Business Day	a day on which banks are open for business in Brisbane;
Date of Completion	<p>(a) that date which is 30 days from the date of this Contract;</p> <p>(b) five Business Days from the satisfaction of the condition contained in Clause 3;</p> <p>(c) five Business Days from the satisfaction of the condition contained in Clause 18,</p> <p>whichever is the later;</p>
Completion	completion of this Contract in accordance with its terms;
Commissioner	the Commissioner of Taxation;
Contract	this Contract (unless the context indicates otherwise);
Deposit	10% of the Purchase Price;
Freehold Land	the lots identified as Freehold Land in Schedule 2;
GST	the Goods and Services Tax under the GST Act;
GST Act	<i>A New Tax System (Goods and Services Tax) Act (Cth)</i> and includes other GST related legislation;
Land	all of the Freehold Land and the Leasehold Land described in Schedule 2;
Leasehold Land	the lots identified as Leasehold Land in Schedule 2;
Leases	the lease of the Freehold Land and the subleases of the Leasehold Land to be entered into after the Date of Completion between the Purchaser and an entity related to the Vendor pursuant to Clause 17;
Minister	the Queensland State Minister with responsibility for the Department of Natural Resources and Mines
Property	<p>(a) the Land; and</p> <p>(b) the other property set out in Schedule 2;</p>
Purchase Price	s45
Stakeholder	Russells

Words or expressions that are defined in this Contract appear throughout this Contract with the same initial capital letters, however if the initial capital letters are omitted they have the same meaning unless the context otherwise requires.

2. INTERPRETATION

In this Contract:-

- (a) headings are for convenience only and do not affect the interpretation of this Contract;
- (b) reference to any statute or statutory provision shall include any modification or re-enactment of, or any legislative provisions substituted for, and all legislation and statutory instruments issued under such legislation or such provision;
- (c) words denoting the singular shall include the plural and vice versa;
- (d) words denoting individuals shall include corporations, associations, trustees, instrumentalities and partnerships and vice versa;
- (e) words denoting any gender shall include all genders;
- (f) references to Parties, Parts, Clauses, Annexures and Schedules are references to Parties, Parts, Clauses, Annexures and Schedules to this Contract as modified or varied from time to time;
- (g) references to any document, deed or agreement shall include references to such document or agreement as amended, novated, supplemented, varied or replaced from time to time;
- (h) a party includes the party's representatives, administrators and permitted assigns;
- (i) all references to dates and times are to Brisbane time;
- (j) all references to \$ and "dollars" are to the lawful currency of Australia unless otherwise expressly stated;
- (k) if a party consists of more than one person this Contract binds them jointly and each of them severally;
- (l) "including" and "for example" or similar expressions are not words of limitation;
- (m) where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning;
- (n) "related body corporate", "subsidiary" and "holding company" have the same meaning as in the *Corporations Act 2001* (Cth);
- (o) reference to any body other than a party to this document (including, without limitation, an institute, association or authority), whether or not it is a statutory body:-
 - (i) which ceases to exist, or
 - (ii) whose powers or function are transferred to any other body,refers to the body which replaces it or which substantially succeeds to its powers or functions;
- (p) if the day on which a person must do something under this Contract is not a Business Day that person must do it on or by the next Business Day; and
- (q) recitals or background contained in this Contract do not form part of the operative provisions of the Contract.

SCHEDULE 2

PROPERTY INCLUDED IN THE SALE

s45



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SCHEDULE 3

s45



SCHEDULE 4

LEASE TERMS

s45

