



OPTION TO PURCHASE LAND

NOTICE: Contracts must be lodged at the Office of State Revenue for stamp duty assessment within two (2) months of the date the last person executes the Contract.

To:
..... ("the Buyer")

I/We
..... ("the Seller")

being the registered proprietor of the Property described in Particular A below (the "Property") in consideration of \$.....
(the "Option Fee") now paid to and received by the Seller, grant to the Buyer an Option to purchase the Property on the following conditions.

OPTION CONDITIONS

1. This Option shall be for the period commencing at 9am on theday ofmonthyear
and expiring at 5 pm on theday ofmonthyear
("Option Period")
2. The Buyer or their agent or assignee may only exercise this Option during the Option Period by -
 - (a) delivering or posting to the Seller so as to be received by the Seller (in the case of posting in the due course of post) before the expiry of the Option period, a written notice of exercise of Option addressed to the Seller, signed by the Buyer or their agent or assignee, dated and referring to this Option by its date or such other particulars as may reasonably identify it; and
 - (b) at the same time delivering or posting to
("the Agent") as agent for the Seller so as to be received by the Agent (in the case of posting in the due course of post) before the expiry of the Option period, payment of an amount of money, which, if added to the Option Fee and any consideration paid to the Seller for extending the Option period, is equal to% of the Purchase Price ("the Deposit").
3. If the Buyer or their agent or assignee exercises this Option, the Option Fee and any consideration paid to the Seller for extending the Option period shall form part of and be deemed to have been paid on account of the Purchase Price described in the Particulars below. If the Buyer or their nominee or assignee does not exercise the Option, the Option Fee and any other consideration paid to the Seller shall be retained by the Seller.
4. If the Buyer or their agent or assignee exercises this Option then -
 - (a) a sale and purchase of the Property shall take place in accordance with the Particulars and upon the Conditions described below and overleaf;
 - (b) the date of receipt of the notice of exercise of this Option by the Seller shall be deemed to be the Contract Date.
5. The benefit of this Option may be assigned by the Buyer and the Option may be exercised by the Buyer or their assignees personal representatives nominee or assignee. If the benefit of the Option is assigned evidence of the assignment is required to be delivered to the Seller at the time of the exercise of the Option. If exercised by a nominee, evidence of the nomination must be given to the Seller.

SPECIAL CONDITIONS OF THIS OPTION (if insufficient space - refer to the attached Schedule)

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PARTICULARS

- A. Property Postal Address
- Lot No Strata / Survey Strata / Deposited / Plan / Diagram
- and being the whole/part of the land in Certificate of Title Volume..... Folio
- (or for full title details refer to the attached Schedule) with vacant possession unless otherwise provided in the Special Conditions.
- B. Present Use C. Zoning

NOTE: IF THIS DOCUMENT IS ON SEPARATE PAGES OR IS TO BE FAXED THEN ALL PARTIES SHOULD SIGN ALL PAGES.



- D. Chattels including all fixtures, fittings, plant and equipment:
- E. Purchase Price \$ (If GST is applicable, then refer to Condition 5)
- F. Payment of the Purchase Price - The Deposit upon exercise of the Option. The balance of the Purchase Price will be paid on the Settlement Date.
- G. Settlement Date H. Possession Date
- I. Terms Contract - For the purposes of Section 7 of the Sale of Land Act 1970 (if applicable) it is acknowledged that the Property is now subject to the following encumbrances -
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CONDITIONS OF THE SALE AND PURCHASE

- 1. All moneys paid by the Buyer on account of the Purchase Price to the Agent shall be held by the Agent as stakeholder pending Settlement or in the case of a Terms Contract, then pending delivery of Possession.
- 2. The Contract is subject to the condition that the Property is zoned as specified in Item C of the Particulars.
- 3. In addition to this document the 2009 General Conditions shall be deemed to be incorporated into the Option Contract and shall apply to this sale so far as they are not varied by or inconsistent with the express terms of this document.
- 4. Words and expressions defined in the 2009 General Conditions shall unless the context otherwise requires have the same meanings in this document.
- 5. If GST is applicable to this transaction or if the transaction is agreed to be a Going Concern then the relevant GST provision should be outlined in the Special Conditions below or in any attached GST Annexure, which shall form part of this Option Contract.

SPECIAL CONDITIONS OF THE SALE AND PURCHASE

(if insufficient space - refer to the attached Schedule)

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BUYER [If a corporation, then the Buyer executes this Option pursuant to S.127 of the Corporations Act] in the presence of

	Witness	Date
...../...../.....
...../...../.....

SELLER (FULL NAME AND ADDRESS).....
.....
.....

[If a corporation, then the Seller executes this Option pursuant to S.127 of the Corporations Act] in the presence of

	Witness	Date
...../...../.....
...../...../.....

2009 General Conditions

A true copy of this document has been received by each of the Parties - together with a copy of the 2009 General Conditions.

STRATA DISCLOSURES

If the Property is or is proposed to be a Strata Lot, then the Buyer acknowledges having received the Form 28 Disclosure Statement and its attachments before signing this document as required by the Strata Titles Act and the Strata Regulations.

CONVEYANCER (Legal Practitioner/Settlement Agent)

The Parties nominate their Representative named below to act on their behalf in respect to this transaction and consent to Notices being served to that Representative's facsimile number.

BUYER'S REPRESENTATIVE

SELLER'S REPRESENTATIVE

Name
Signature