

Termination if Council Requirements Not Met

(Including final inspections) and provision for the buyer to attend to requirements at seller's costs.

1. Should it be established that at the Contract Date that all permissions, consents and approvals and final inspections required from the local authority for the construction of the improvements on the Land have not been obtained and have not been complied with in all respects, and any such facts are not disclosed in the special conditions or elsewhere herein, the Buyer may by notice in writing to the Seller given before the Settlement either:
 - a) Terminate this Contract whereupon this Contract shall be at an end and the deposit monies shall be refunded to the Buyer; or
 - b) require the Seller to obtain and provide the Buyer with such approvals, consents, permissions and final inspections from the local authority before the Settlement Date.

2. Should the Buyer provide the Seller with a notice in accordance with clause 1(b) above and the Seller fails to obtain and provide the Buyer with the required approvals, consents, permissions and final inspections ("Outstanding Approvals") in accordance with clause 1(b) above, the Buyer shall be entitled after Settlement Date to obtain Outstanding Approvals himself/herself/itself and in doing so attend to all Works necessary for such Outstanding Approvals to be granted and charge the Seller for any costs and expenses incurred for obtaining Outstanding Approvals and completing necessary Works for that purpose.

3. To secure payment to the Buyer of any costs and expenses that may be incurred by the Buyer for attending to the obtaining of the Outstanding Approvals and completing necessary Works for such Outstanding Approvals to be granted in the event of the Buyer exercising its rights under clause 2 above, the Buyer shall be entitled at Settlement to retain the sum of \$ (insert agreed amount to be retained) out of which, the cost of obtaining of the Outstanding Approvals and completing necessary Works for such Outstanding Approvals to be granted shall be paid (and where such costs have already being paid by the Buyer, then the Buyer shall be reimbursed for the costs paid) without the further authority of the Seller, and the balance thereafter shall be paid to the Seller. This clause shall be deemed to survive the Settlement of this Contract.

4. Should there be any dispute that the Works have not been properly completed or in respect to application by the Buyer of funds retained in accordance with clause 3 above, that either party may refer that dispute to an expert nominated for the purpose by the President of the Queensland Law Society Inc who shall determine the matter as an expert and whose cost shall be borne equally between the Parties.

.....
Seller/s Signature

.....
Witness Signature

.....
Buyer/s Signature

.....
Witness Signature
