

## Terms and Conditions

### ILUMA PRIVATE ESTATE, WA

#### *Settlement Rebate*

This document sets out the terms and conditions upon which a Buyer will be entitled up to a TEN (\$10,000.00) rebate on selected homesites, in the form of a set-off against the Purchase Price payable by the Buyer at Settlement, if the Buyer purchases from Mirvac WA Pty Ltd (**Seller**) an eligible lot in the Iluma Private Estate.

#### Terms and Conditions

1. In these terms and conditions:
  - (a) **Contract** means a contract of sale between the Buyer and the Seller in respect of an Eligible Lot;
  - (b) **Eligible Lot** means any lot in the Iluma Private Estate in stages 6,7,9 & 10 - please refer to the sales consultant for details of Lots in these stages; and
  - (c) **Rebate** in relation to a particular Eligible Lot, means the 'Settlement Rebate' (inclusive of GST) specified in the table located below.
2. Subject to clause 3 of these terms and conditions, as an incentive to the Buyer:
  - (a) completing Settlement on the Settlement Date; and
  - (b) ensuring that the Buyer does not breach the Contract at or prior to the Settlement Date, the Seller will provide the Rebate to the Buyer as an adjustment at Settlement.
3. Despite anything else in this Contract and without limiting the Seller's other rights and remedies, the Seller is not obliged to provide the Rebate Amount if:
  - (a) this Contract does not settle for any reason (including as a result of termination or rescission by any of the Parties);
  - (b) the Buyer is in default under this Contract or has failed to comply with all the terms and conditions of this Contract;
  - (c) Settlement is subject to any condition for the benefit of either the Seller or the Buyer which has not been satisfied or waived; or
  - (d) Settlement occurs or is likely to occur after the Settlement Date other than due to the Seller's delay.
4. The Buyer will only be entitled to receive the Rebate if:
  - (a) the Property is an Eligible Lot;
  - (b) the Buyer and the Seller sign the Contract between 10.00 am (WST) on 15<sup>th</sup> December 2022 and 5.00 pm (WST) on 31<sup>st</sup> March 2023.

- (c) the first page of the REIWA offers and acceptance form that is located at the front of the Contract (the **O&A**) includes a special condition that states as follows:
- “*[X]. The Purchase Price will be subject to the Rebate at Settlement if the Buyer complies with the contents of this Contract’s Settlement Rebate Annexure.*”
- (d) the Purchase Price specified in the O&A is stated to be “*subject to Special Condition [X]*”;<sup>1</sup>
- (e) the Contract includes a settlement rebate annexure prepared by the Seller which substantially reproduces the contents of these terms and conditions, albeit with such changes to wording as the Seller reasonably considers necessary, but which will not in any case alter the substance of these terms and conditions (**Settlement Rebate Annexure**);
- (f) Settlement occurs on the Settlement Date specified in the Contract, which must be on or before **21<sup>st</sup> June 2023**, without the Buyer having committed a default under the Contract (whether remedied or not), and with all conditions of Settlement imposed on the Buyer under the Contract being satisfied; and
- (g) the balance of these terms and conditions entitle the Buyer to the Rebate.
5. Importantly, it is the Buyer's responsibility to ensure that the Property that the Buyer is purchasing comprises an Eligible Lot, and that the Contract prepared by the Seller Agent includes a Settlement Rebate Annexure and the provisions referred to in clause 3(c) and (d), *above*. The Seller will not provide a Rebate if any of those elements are missing from the Contract.
6. The Settlement Rebate Annexure includes the following provisions:
- (a) the Buyer cannot and must not attempt to transfer, assign, or otherwise dispose of the Buyer’s right to receive the Rebate;
- (b) the Rebate does not apply to more than one property transaction at a time between the Buyer and the Seller; and
- (c) the Buyer will forfeit all rights to receive the Rebate if the Buyer fails to comply with the requirements specified in the Settlement Rebate Annexure or any other provisions in the Contract (for any reason whatsoever).
7. If the Contract is made conditional in any respect at the request of the Buyer (except where the condition is that the Contract is subject to finance), then the Seller will not be required to provide the Rebate, although the Seller may opt to do so in the Seller’s absolute discretion.
8. The Buyer must represent and warrant to the Seller that it will provide a copy of the Contract, including the Settlement Rebate Annexure, to any proposed financier or mortgagee of the Property prior to the Buyer entering into any agreement with the financier or the mortgagee, and that the Buyer will provide written proof of the same to the Seller if requested. A provision to this effect is contained in the Settlement Rebate Annexure.
9. If the terms and conditions in Settlement Rebate Annexure are satisfied without default, then the Seller must provide the Rebate to the Buyer as a lump sum at Settlement, which the Seller may allow as an adjustment to the balance of the Purchase Price that is due on the Settlement Date.
10. Upon the provision of the Rebate to the Buyer under this Contract, the Buyer must:
- (a) acknowledge and agree that the Seller has satisfied its obligations under clause 8;

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<sup>1</sup> The *[X]* must be the same clause number as was used for the *[X]* in clause 3(c).

- (b) indemnify the Seller and the Seller's related bodies corporate against all claims, damages, losses, liabilities, or proceedings of any nature arising from any breach of the warranty in clause 7; and
  - (c) release and indemnify the Seller in relation to all liability for duty on the Transfer of the Property to the Buyer, all being provisions that are contained in the Settlement Rebate Annexure.
11. The following clause is also included in the Settlement Rebate Annexure:
- "The Buyer:
- (a) agrees that the negotiations of the Parties relating to the transaction contemplated by this Contract and the subject matter and terms and existence of this Contract must be kept confidential by the Buyer and may only be disclosed by the Buyer as required by law or to its professional advisers or financiers on the condition that they agree to be bound by the terms of this clause;
  - (b) acknowledges that damages will not be a sufficient remedy for any breach by the purchaser of this clause and that the Seller will be entitled to injunctive relief in respect of any actual or threatened breach of this clause by the Buyer; and
  - (c) indemnifies the Seller against all claims, damages, losses, or expenses incurred directly or indirectly as a consequence of any breach of this clause by the Buyer."
12. The Rebate is not available in conjunction with any other promotion or offer by the Seller.
13. These terms and conditions will be superseded and replaced by the Settlement Rebate Annexure.
14. The Settlement Rebate Annexure will:
- (a) be governed by the laws of Western Australia; and
  - (b) not merge at Settlement or on the transfer of the Property.