

Buyers Agent Agreement.

Terms & Conditions

Appointment

1. The Buyer appoints the Agent as its exclusive Agent for the purchase of real property of the details and description specified in the Buyers Form of the Schedule and the Agent accepts the appointment subject to the terms of this agreement.

Period

2. This agreement commences on the date of this agreement and continues for the Term specified in the Schedule.

Termination

3. Despite clause 2, either party can terminate this agreement by notice in writing without reason. If such a notice is given, then this agreement ends on the day specified in the notice, or, if not specified, immediately.

Statement of Property Details

4. The Buyer acknowledges and agrees that it has been provided with a copy of the Buyers Form attached to this agreement at the time of signing this agreement.
5. The parties agree that the details contained in the Buyers Form can be changed by written agreement.

Duties of Agent

6. The Agent agrees with the Buyer that they will at all times during this agreement perform the stipulations of this agreement and in particular, the Agent will:
 - a. act in the Buyer's best interest as the Buyer's advocate and Agent and will utilise the skills and experience of the Agent in providing advice in relation to and assisting the Buyer to select a property to purchase;
 - b. provide advice to the Buyer of the best property, in the Agent's view, fitting the Buyer's general requirements as outlined in the Buyer's Form and whether the property selected represents good value;
 - c. negotiate with the vendor of the property selected by the Buyer to purchase the property on favourable terms;
 - d. act as general consultant to the Buyer on all matters concerning the purchase of property in the Area and keep the Buyer informed of the sources of supply of property in the Area, general level of market prices of property from time to time in the Area and general conditions appearing likely to affect the future price of the property or interfere with the supply of property in the Area;
 - e. inform the vendor of the property (or the vendor's agent if one has been appointed) of the fact that the Agent is acting as Agent for the Buyer; and
 - f. obtain such warranties as to the nature, quality and suitability of the property as the Buyer may require.

Duties of Buyer

7. The Buyer agrees that it will:
 - a. properly and fully complete the Buyers Form;
 - b. obtain independent legal, financial and taxation advice in relation to the purchase of the selected property;
 - c. not during this agreement purchase a property within the Area other than through the Agent; and
 - d. not during this agreement appoint another Agent to act as its Agent for the purpose of buying a property in the Area.

Buyer's Warranties

8. The Buyer warrants that:
 - a. it is not a "foreign person" as defined in section 21A of the Foreign Acquisitions and Takeovers Act 1975 (Cth) ("FATA") as the meaning is extended by section 4(6) of the FATA or a "person to who this section applies" within the meaning of section 26A as section 26A is affected by section 5A of the FATA; and
 - b. it has the financial capacity to purchase a property in the price range specified in the Schedule.

Limitations

9. The advice provided by the Agent in relation to property may only be relied upon by the Buyer and may not be relied upon by any other party without the prior written authorization of the Agent.
10. The advice provided by the Agent may only be relied upon by the Buyer for the purpose of selecting a property to purchase for the use specified by the Buyer in the Buyers Form and must not be relied upon for any other purpose without the prior written authorization of the Agent.

11. The Buyer acknowledges and agrees that the Agent makes no warranties in relation to any property and the Buyer must rely on its own inspection of the property including (but not limited to):
- that there are no easements, covenants, caveats, rights of way or encroachments on the property;
 - that there are any planning regulations or policies that apply to the property;
 - that the property is structurally sound or that there is no unapproved structures, timber infestation, asbestos or any other defect in the property;
 - that there is no environmental site contamination or any failure by any party to comply with environmental legislation in relation to the property;
 - that all licences and permits in relation to the property are current and can be renewed; and
 - that a change of land use is possible in relation to the property.

Legal, Financial & Taxation Advice

12. The Buyer acknowledges and agrees that:
- the Agent has not taken the Buyer's financial circumstances into account when providing its advice;
 - the Agent must not and has not provided legal, financial or taxation advice to the Buyer;
 - the Agent does not hold an Australian Financial Services Licence as defined by section 913B of the Corporations Act 2001 (Cth) and the Agent is not authorised to provide financial services to the Buyer and the Agent must not and has not provided financial services to the Buyer;
 - the Buyer has obtained independent legal, financial and taxation advice in relation to the purchase of the property selected; and
 - the Agent has advised the Buyer to obtain written finance approval prior to the purchase of the property selected.

Fees

13. The Buyer must pay the Agent the non refundable Retainer Fee as specified in the Schedule on the date that this agreement is signed by the Buyer.
14. The Agent is deemed to have fulfilled its obligations and the Buyer agrees to pay the Agent the non refundable Service Fees as specified in the Schedule when:
- it has undertaken and completed all of the relevant services as stated in the Buyers Agent Services brochure (relates only to the specific services selected in the Schedule);
 - it has introduced the Buyer to a property in the Area and the Buyer enters into a binding agreement for the purchase of the property (whether conditional or unconditional) within 12 months of the termination of this agreement;
 - the Buyer has entered into a binding agreement for the purchase of any property (whether conditional or unconditional) in the Area within 12 months of the termination of this agreement, whether or not the Agent introduced the Buyer to the property; or
 - the Buyer breaches this agreement.
15. The Purchase Fee, Secure Only Package Fee and Find & Secure Package Fee shall be paid in full and free of any counterclaim or set off when a binding agreement for the purchase of the property (whether conditional or unconditional) is exchanged.
16. All Service Fees are non refundable under any circumstances, including (but not limited to) if the agreement for the purchase of the property is rescinded or terminated for any reason.
17. The Buyer acknowledges that it charges the property purchased with payment to the Agent of any money owed to the Agent and acknowledges the right of the Agent to register a caveat in respect of the property purchased to protect this charge.

Privacy

18. The Buyer consents to the use and disclosure of personal information collected by the Agent in accordance with the Agent's Privacy Policy and the Privacy Act 1988.

Miscellaneous

19. The Buyer acknowledges that it was given a fully signed copy of this agreement by the Agent and that it was advised to seek independent legal advice.
20. This agreement is taken to have been made in South Australia and the construction, validity and performance of this agreement is governed in all respects by the law for the time being in force in South Australia.

Schedule

Buyers Form

- see attached Buyers Form

Term

Agreement Term: _____

Service Fees

Individual Services

- | | |
|---|-----------------------|
| <input type="checkbox"/> Intro Consultation | FREE |
| <input type="checkbox"/> Finance & Wealth Evaluation | \$330 |
| <input type="checkbox"/> Purchase Assessment | \$550 |
| <input type="checkbox"/> Property Search [per 5 suitable options] | \$660 |
| <input type="checkbox"/> Property Audit [per property] | \$220 |
| <input type="checkbox"/> Negotiate - includes auction bidding [per property] | \$440 |
| <input type="checkbox"/> Purchase ¹ [a success fee per property] | 1.1% [or \$3,300 min] |
| <input type="checkbox"/> Innovate [normal re-innovation fees apply] | - |
| <input type="checkbox"/> Other Services [all consultant fees at the client's expense] | - |

OR

Packaged Services

- | | |
|--|-----------------------|
| <input type="checkbox"/> Secure Only Package ¹ [Property Audit, Negotiation & Purchase] | 1.1% [or \$3,300 min] |
| <input type="checkbox"/> Find & Secure Package ^{1,2} [all of the above] | 2.2% [or \$6,600 min] |

Note:

- ¹ A non-refundable **Retainer Fee** of \$1,100 is payable on our appointment to act and is offset against all other fees. [Only applicable for the *Individual Purchase* service and *Packaged Services*]
- ² In the event that you successfully source the property a fee of 1.55% [or \$4,950 min] is payable.
- All costs include GST

Dated this [insert day] of [insert Month & Yr] 200

Signed by the Buyer(s):

Applicant 1 Print Name
 Applicant 2 Print Name

THIS FORM IS A TAX INVOICE WHEN COMPLETED | ABN 84 994 529 203

Personal Details:

Name:

Address:

Payment Details:

Cheque: Please make payable to Urbantech Group Pty Ltd

EFT: Urbantech Group Pty Ltd - BSB: 065-115 ACC: 10160789 [Commonwealth Bank]

Credit Card: Please charge the required fee to the following credit card

Fee Total: *Retainer Fee

Card Type Master Card Visa Amex

Credit Card Number

Name on Card Exp Date

Signed Date

