
Put and Call Option Deed



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THIS AGREEMENT is made on the _____ day of _____ 2014

BETWEEN:

Land Development Agency (ABN 204 199 255 79) of TransACT House, 470 Northbourne Avenue, Dickson ACT 2602 ("**the Seller**")

AND

The Builder

BACKGROUND:

- A. The Seller is a statutory corporation established under section 31 of the *Planning and Development Act 2007* (ACT) for the purpose of developing land in the Territory.
- B. The Seller, as delegate of the Planning and Land Authority on behalf of the Commonwealth of Australia, may grant leases pursuant to the *Planning and Development Act 2007* (ACT).
- C. The Builder has agreed to grant the Put Option and the Seller has agreed to grant the Call Option on the terms set out in this Deed.

IT IS AGREED AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATIONS

1.1 In this Deed definitions appear in Schedule 1 and as follows:

- (a) **Application for Land Rent Lease** means the application substantially in the form at Annexure D;
- (b) **Business Day** means a week day which is not a weekend or public holiday in the Australian Capital Territory;
- (c) **Business Hours** means the hours between 8.30am and 5.30pm on a Business Day.
- (d) **Builder's Nominee** means the person specified as the Builder's Nominee in the Call Option Notice as the person or entity whose details the Builder nominates to be entered on the First Grant Contract as the Buyer;
- (e) **Buyer** means the Buyer shown on the First Grant Contract following exercise of the Call Option Notice;
- (f) **Buyer's Solicitor** means the firm of solicitors shown as the Buyer's Solicitor on the First Grant Contract, or if the Buyer notifies the Seller of another firm of solicitors, that other firm;
- (g) **Call Option** means a call option to require the Seller to grant the Crown Lease for the Block to the Builder's Nominee for the Purchase Price and on the terms set out in the First Grant Contract;
- (h) **Call Option Expiry Date** means the date 3 calendar months after the date that the Seller notifies the Builder that the land is ready in accordance with clause 5;

- (i) **Call Option Notice** means a notice in the form of Annexure B;
- (j) **Call Option Period** means the period starting on the date of this Deed and ending on 5.00 pm on the Call Option Expiry Date;
- (k) **Completion** has the meaning specified in the First Grant Contract;
- (l) **Crown Lease** means the Crown Lease to be granted under the *Planning and Development Act 2007* (ACT) for the Block that will be granted in a form similar to the specimen lease annexed to the First Grant Contract;
- (m) **Date for Completion** has the meaning specified in the First Grant Contract;
- (n) **Deed** means this Put and Call Option Deed;
- (o) **Deposit** has the meaning specified in the First Grant Contract;
- (p) **Eligibility Criteria** has the same meaning as in the First Grant Contract;
- (q) **Estimated Date Range** means the 'Estimated Date Range' in the Schedule of the First Grant Contract;
- (r) **Financial Advice Certificate** means the certificate substantially in the form at Annexure E;
- (s) **First Grant Contract** means the First Grant Contract for the Block at Annexure C and includes the special conditions, annexures and schedules to the First Grant Contract;
- (t) **GST** has the same meaning as in the GST Act;
- (u) **GST Act** means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth);
- (v) **Land Rent Lease** has the same meaning as in the First Grant Contract;
- (w) **Land Rent Lease Election** has the same meaning as in the First Grant Contract;
- (x) **Operational Acceptance** has the same meaning as in the First Grant Contract;
- (y) **Option Fee** means the sum of \$500.00 (GST inclusive);
- (z) **Party** means a party to this Deed;
- (aa) **Purchase Price** means the purchase price payable under the First Grant Contract;
- (bb) **Put Option** means a put option exercised by the Seller by serving a Put Option Notice on the Builder in accordance with this Deed, to require the Builder to accept the grant of the Crown Lease for the Block for the Purchase Price and on the terms set out in the First Grant Contract;
- (cc) **Put Option Notice** means a notice in the form of Annexure A;
- (dd) **Put Option Period** means the period starting from the day after the Call Option Expiry Date, and ending on 5.00 pm on the date 14 days after the Call Option Expiry Date or any further period determined in accordance with clause 10;
- (ee) **Standard Lease** has the same meaning as in the First Grant Contract;
- (ff) **Standard Lease Election** has the same meaning as in the First Grant Contract;

(gg) **Statutory Declaration** means the statutory declaration substantially in the form at Annexure F; and

(hh) **Works** has the same meaning as in the Land Not Ready First Grant Contract.

1.2 In this Deed unless the contrary intention appears:

- (a) a reference to a person includes a reference to a body corporate and vice versa;
- (b) a reference to a party includes its executors, administrators, successors and permitted assigns, substitutes and person taking by way of novation;
- (c) a reference to any statutes, regulations, ordinances or by-laws include all amendments, consolidations or replacements of those statutes, regulations, ordinances or by-laws;
- (d) a reference to currency is a reference to Australian currency unless otherwise specifically provided;
- (e) a reference to this Deed or to any other agreement or document includes this Deed or that other agreement or document as amended, novated, supplemented, varied or replaced from time to time;
- (f) the singular includes the plural and vice versa;
- (g) headings do not affect the interpretation of this Deed;
- (h) the word "include" is used without any limitation;
- (i) words defined in the First Grant Contract but not defined in this Deed have the meaning given in the First Grant Contract; and
- (j) if a Party comprises more than one entity, the obligations and covenants given by those entities are given by and bind those entities jointly and severally.

2 PUT OPTION

The Builder grants the Put Option to the Seller.

3 CALL OPTION

The Seller grants the Call Option to the Builder.

4 OPTION FEE

4.1 On the date of this Deed, the Builder must pay to the Seller the Option Fee.

4.2 The Option Fee will not be applied as part payment of the Deposit.

4.3 The Option Fee is non-refundable.

5 THE BLOCK

5.1 The Builder acknowledges that as at the date of this Deed the construction of the Block has not been completed and the Seller will undertake the Works in accordance with the First Grant Contract.

- 5.2 The Seller may by notice to the Builder vary the last date of the Estimated Date Range by up to six (6) months (but no more without the express consent of the Builder) where Operational Acceptance is delayed due to an event or events occurring beyond the Seller's reasonable control, including but not limited to:
- (a) any non-compliance with statutory time frames by any government or regulatory authority that delays Operational Acceptance;
 - (b) weather sufficiently inclement to prevent the Seller obtaining Operational Acceptance by the last date of the Estimated Date Range;
 - (c) industrial dispute;
 - (d) unavailability of labour, plant or materials; or
 - (e) any other reasonable cause or event beyond the control of the Seller.
- 5.3 If the Seller varies the last date of the Estimated Date Range in accordance with clause 5.2 prior to the exercise of an option, the Seller's Solicitor will deliver to the Builder's Solicitor an updated version of the First Grant Contract containing the Estimated Date Range as varied, and the Builder acknowledges and agrees the updated version of the First Grant Contract replaces the First Grant Contract in Annexure C for the purposes of this Deed.
- 5.4 Any notice of variation to last date of the Estimated Date Range must be in writing as soon as reasonably practicable and must set out:
- (a) the reasons for the delay to the Operational Acceptance of the Works; and
 - (b) the amended Estimated Date Range.
- 5.5 If Operational Acceptance and registration of the deposited plan for the Stage have not been obtained by the later date in the Estimated Date Range for Works specified in the Schedule of the First Grant Contract or as amended, either party may rescind this Deed by notice to the other.
- 5.6 The Seller will notify the Builder when it has completed the Works by issuing a notice to the Builder's Solicitor.

6 EXERCISE OF PUT OPTION

6.1 How the Seller Exercises the Put Option

The Seller may exercise the Put Option by delivering the following items to the Builder's Solicitor during the Put Option Period (and time is of the essence):

- (a) an option notice substantially in the form of Annexure A completed and executed by the Seller and dated with the date it is delivered to the Builder's Solicitor; and
- (b) the First Grant Contract completed with the details of the Builder as the Buyer on the Schedule, dated with the date it is delivered to the Builder's Solicitor and signed by the Seller as Seller.

6.2 What the Builder must do

If the Seller exercises the Put Option the Builder must provide to the Seller's Solicitor, within 3 Business Days after the Builder's Solicitor receives the items in clause 6.1,

- (a) an unendorsed bank cheque or a personal cheque, payable to the Seller or deposit bond or bank guarantee in favour of the Seller for the Deposit; and
- (b) the Builder's counterpart copy of the First Grant Contract inclusive of the following details completed in the Schedule:
 - (i) the date that the Put Option Notice was delivered to the Builder's Solicitor inserted at "Date of this Contract";
 - (ii) the Builder's name and address must be completed as the "Buyer";
 - (iii) the Builder's Solicitor details completed as the "Buyer's Solicitor"; and
 - (iv) the Builder's execution of the First Grant Contract in a form acceptable to the Seller in its sole and absolute discretion.

6.3 The Seller may not exercise the Put Option prior to the commencement of the Put Option Period.

7 EFFECT OF EXERCISING THE PUT OPTION

7.1 If the Put Option is exercised under this Deed, then from the date the Put Option is exercised the Seller is bound to sell and the Builder is bound to buy the Block on the terms set out in the First Grant Contract. The First Grant Contract is binding on the Seller and the Builder even if the Builder does not comply with the provisions of clause 6.2.

7.2 For the avoidance of doubt, if the Put Option is exercised, the Builder will not be permitted to nominate a Builder's Nominee and the details of the Buyer on the Schedule of the First Grant Contract will be the Builder's name and address.

8 EXERCISE OF CALL OPTION

8.1 Land Rent Lease Election

- (a) If the Builder's Nominee intends to enter into the First Grant Contract with a Standard Lease Election, clause 8.2 applies.
- (b) If the Builder's Nominee intends to enter into the First Grant Contract with a Land Rent Lease Election, clause 8.3 applies.

8.2 How the Builder Exercises the Call Option – Standard Lease

The Builder may exercise the Call Option by delivering the following items to the Seller's Solicitor during the Call Option Period (and time is of the essence):

- (a) an option notice substantially in the form in Annexure B completed and executed by the Builder and dated with the date it is delivered to the Seller's Solicitor;
- (b) an unendorsed bank cheque or a personal cheque payable to the Seller or deposit bond or bank guarantee in the favour of the Seller for the Deposit;

- (c) the Builder's counterpart copy of the First Grant Contract for the Block inclusive of the following details completed in the Schedule:
 - (i) the date that the Call Option Notice is delivered to the Seller's Solicitor inserted as the "Date of this Contract"; and
 - (ii) Crown Lease Election as a Standard Lease;
 - (iii) the "Buyer" completed with the Builder's Nominee's name and address as specified in the Call Option Notice; and
 - (iv) the Builder's Nominee's Solicitor's details inserted at "Buyer's Solicitor"; and
 - (v) the Builder's Nominee's execution of the First Grant Contract in a form acceptable to the Seller in its sole and absolute discretion.

8.3 How the Builder Exercises the Call Option – Land Rent Lease

The Builder may exercise the Call Option by delivering the following items to the Seller's Solicitor during the Call Option Period (and time is of the essence):

- (a) an option notice substantially in the form in Annexure B completed and executed by the Builder and dated with the date it is delivered to the Seller's Solicitor;
- (b) an unendorsed bank cheque or a personal cheque payable to the Seller for the Security Payment;
- (c) the Builder's counterpart copy of the First Grant Contract for the Block inclusive of the following details completed in the Schedule:
 - (i) the date that the Call Option Notice is delivered to the Seller's Solicitor inserted as the "Date of this Contract"; and
 - (ii) Crown Lease Election as a Land Rent Lease;
 - (iii) the "Buyer" completed with the Builder's Nominee's name and address as specified in the Call Option Notice; and
 - (iv) the Builder's Nominee's Solicitor's details inserted at "Buyer's Solicitor"; and
 - (v) the Builder's Nominee's execution of the First Grant Contract in a form acceptable to the Seller in its sole and absolute discretion; and
- (d) the following completed correctly and duly executed by the Builder's Nominee's to the Seller's satisfaction:
 - (i) Application for Land Rent Lease;
 - (ii) Financial Advice Certificate; and
 - (iii) Statutory Declaration.

8.4 What the Seller Must Do

If the Builder exercises the Call Option in accordance with the terms of this clause 8 then the Seller agrees to:

- (a) deliver to the Builder's or Buyer's Solicitor (as specified on the First Grant Contract) within 10 Business Days of the date of the Call Option Notice the Seller's counterpart copy of the First Grant Contract executed by the Seller inclusive of the details in the Schedule completed in accordance with the Builder's counterpart copy of the First Grant Contract; and
- (b) grant the Crown Lease for the relevant Block for the Purchase Price to the Builder's Nominee in accordance with the terms of the First Grant Contract.

8.5 If any of the steps specified in clause 8.2 are not appropriately completed by the Builder:

- (a) the Call Option Notice will be deemed to have not been exercised until such time that all of the steps are completed and the date of the Call Option Notice and the First Grant Contract will be the date that all such steps are correctly completed in the sole and absolute discretion of the Seller; and
- (b) if the Builder has inserted a date in a First Grant Contract or Call Option Notice that is different to the date referred to in clause 8.2(a), the Builder authorises the Seller's Solicitor to amend the date on the Call Option Notice and First Grant Contract to reflect the date that the Call Option is correctly exercised in accordance with the terms of clause 8.2.

9 EFFECT OF EXERCISING THE CALL OPTION

9.1 If the Call Option is validly exercised under this Deed, then from the date that the Call Option is exercised, the Seller is bound to sell and the Builder's Nominee is bound to buy the Block on the terms set out in the First Grant Contract. The First Grant Contract is binding on the Seller and the Buyer even if the Seller does not comply with the provisions of clause 8.3.

9.2 If the Builder's Nominee makes a Land Rent Election:

- (a) the Builder acknowledges that the Builder's Nominee must:
 - (i) meet the Eligibility Criteria as defined in the First Grant Contract; and
 - (ii) comply with the requirements of clause 17 of the First Grant Contract; however
- (b) if the Buyer no longer meets the Eligibility Criteria and the First Grant Contract is rescinded, the Seller:
 - (i) grants the Builder one further Call Option for the Block expiring on the date 3 calendar months after the Call Option Expiry Date and the Call Option Expiry Date in this Deed is amended accordingly; and
 - (ii) will provide the Builder with a replacement Call Option Notice and First Grant Contract.

9.3 The parties agree that the details of the Builder will be inserted on the First Grant Contract with a Standard Lease Election and the Crown Lease will be issued in the name of the Builder unless an alternative entity or person to the Builder is nominated as the Builder's Nominee in the Call Option Notice in which case, the Builder's Nominee's details will be inserted in the First Grant Contract and the Crown Lease will be issued in the name of the Builder's Nominee.

10 SETTLEMENT OF BLOCK

- 10.1 The Completion of the First Grant Contract must take place on the Date for Completion.
- 10.2 If the Builder has exercised the Call Option Notice in accordance with clause 8.2 and the Builder or the Builder's Nominee (as applicable) fails to settle the First Grant Contract for the Block on the Date for Completion or defaults under the terms of the First Grant Contract, the Parties agree that:
- (a) the Seller may issue a notice to complete or a default notice in accordance with the terms of the First Grant Contract and in the event that the notice is not complied with, exercise its rights to terminate the First Grant Contract; and
 - (b) within 14 days of the termination of the First Grant Contract, the Seller may exercise the Put Option for the Block in accordance with the terms of clause 6 of this Deed.

11 GST

- 11.1 All amounts expressed or described in this Deed are GST inclusive amounts.

12 BUILDER WARRANTIES

- 12.1 The Builder warrants that it has entered into this Deed relying entirely on the Builder's own inspection and evaluation of the Block and that this Deed and the attached First Grant Contract constitutes the whole of the representations, warranties, undertakings and conditions of sale for the Block.
- 12.2 The Seller will not be liable for any warranties, representations, statements or promises made to the Builder by the Seller or anyone else on behalf of the Seller other than those set out in this Deed and the attached First Grant Contract.

13 PLANNING APPROVALS

- 13.1 The Builder acknowledges that the Planning and Land Authority is responsible for any development consents and approvals in relation to the Block and the Builder releases the Seller from any liability, cause of action or any other claim in relation to disturbance, loss or detriment caused by the Planning and Land Authority granting or denying any consent or approval in relation to the Block.
- 13.2 The Builder agrees to make its own enquiries with the Planning and Land Authority in relation to any development consents and approvals required for development of the Block.

14 INDEMNITY

- 14.1 The Builder indemnifies the Seller against any liability or cost which the Seller incurs concerning any claim or action by any person arising from:
- (a) any act or omission by the Builder including negligence of the Builder arising from the Builder's performance of its rights or obligations under this Deed;
 - (b) any breach of this Deed by the Builder;
 - (c) the Builder's agreement with any other person including a Builder's Nominee; or

- (d) the exercise of the Seller's rights under clause 10 of this Deed or the First Grant Contract.

15 ASSIGNMENT

- 15.1 No Party may assign its rights under this Deed without the prior written consent of the other Party.

16 VARIATION OF THIS DEED

- 16.1 The Parties agree that this Deed may be varied by written agreement between the Parties and variations may include a variation to the Call Option Period, the Date for Completion and the Put Option Period.

17 COSTS & STAMP DUTY

- 17.1 Parties to Pay Own Costs

Except as otherwise provided in this Deed, each of the parties shall pay its own costs and expenses (including legal fees) of and incidental to the negotiation, execution and (where applicable) the stamping and registration of this Deed and any document or transaction contemplated by this Deed.

- 17.2 Builder Liable for Costs for Its Breach

The Builder will upon demand by the Seller pay all costs (including legal costs as between solicitor and client), expenses and other amounts incurred or paid by the Seller in respect of a breach of the Deed by the Builder or the exercise or purported or attempted exercise of any of the rights of the Seller or for the preservation of those rights.

- 17.3 Builder to Pay Duties

The Builder must pay all stamp duty, loan transaction duty and similar taxes, including fines and penalties and federal debits tax, which may be payable to or required to be paid by any appropriate authority or determined to be payable in connection with the execution, delivery, performance or enforcement of this Deed or any payment, receipt or other transaction or document contemplated by this Deed.

- 17.4 Builder to Indemnify

The Builder will indemnify the Seller and keep the Seller indemnified against any loss or liability incurred or suffered by it as a result of any delay or failure by Builder to pay any taxes in accordance with clause 17.3.

18 NOTICES

- 18.1 Methods of Giving Notices

All notices given under this Deed shall be in writing and may be validly given by anyone of the following means:

- (a) by sending it by prepaid post or by document exchange to the address of the party to be served or its solicitor;

- (b) by facsimile transmission to the facsimile number of the party to be served or its solicitor; or
- (c) by delivering it to the party to be served or to its solicitor.

18.2 Service of Notices

A notice shall be deemed to be given and received:

- (a) if sent by pre-paid post or by document exchange, 2 Business Days after it has been posted or has been delivered to the Document Exchange Centre;
- (b) if sent by facsimile during Business Hours, on the day it was sent; and if sent by facsimile outside Business Hours, on the first Business Day after the day it was sent; and
- (c) if delivered during Business Hours, on the day of delivery; and if delivered outside Business Hours, on the first Business Day after the day of delivery.

18.3 Address for Service

The address and facsimile number of each of the parties for service is as set out in Schedule 1 (or at such other address or number as is subsequently notified by a party to another party in writing as being its address or number for service under this Deed).

18.4 Notices Given By Representatives

A notice given or a document signed or served on behalf of any party by any director or company secretary or solicitor of that party shall be deemed to have been given, signed or served by that party personally.

18.5 Proof of Service

Any activity report or transmission advice slip issued by a facsimile machine to any party seeking to serve any other party by facsimile shall constitute sufficient and good proof of service for the purposes of this Deed.

18.6 Electronic Service

- (a) In addition to the means stipulated in clause 18.1, the Seller may serve a notice by electronic mail to the Builder's Solicitor's email address (whether the Builder's Solicitor's firm generally or specifically to the practitioner specified in Schedule 1) as notified by the Builder's Solicitor from time to time.
- (b) If a notice is served in accordance with clause 18.6(a), the notice is taken to have been received on the day shown in the delivery receipt produced by the electronic mail system used to send the message or if not sent before 5:00pm on a Business Day, on the next Business Day.

19 CONFIDENTIALITY

19.1 The Builder is required to keep the terms of this Deed and all information exchanged between the Parties under this Deed or preceding the formation of this Deed confidential and such information may not be disclosed to any person except if the information is:

- (a) disclosed by agreement of the Seller;

- (b) required or authorised to be disclosed under law;
 - (c) reasonably necessary for the enforcement of the criminal law;
 - (d) disclosed to the Builder's solicitors, auditors, insurers or other parties as approved by the Seller;
 - (e) generally available to the public;
 - (f) disclosed by the responsible Minister in reporting to the Legislative Assembly or its committees; or
 - (g) disclosed to the ombudsman or for a purpose in relation to the protection of the public revenue.
- 19.2 In giving effect to the principles of open and accountable government, the Seller may disclose documents and information about this Deed or preceding the formation of this Deed unless it has otherwise agreed, or is otherwise required under law, to keep the information confidential.
- 19.3 Except as provided in this Deed, the Seller must not disclose information that it has agreed to keep confidential, to anyone without the prior written consent of the Builder (which consent will not be unreasonably withheld) except if the information is:
- (a) required or authorised to be disclosed under law; or
 - (b) reasonably necessary for the enforcement of the criminal law; or
 - (c) disclosed to the Seller's solicitors, auditors, insurers or other parties as approved by the Builder; or
 - (d) generally available to the public; or
 - (e) in the possession of the Seller without restriction in relation to disclosure before the date of receipt from the Builder; or
 - (f) disclosed by the responsible Minister in reporting to the Legislative Assembly or its committees; or
 - (g) disclosed to the ombudsman or for a purpose in relation to the protection of the public revenue.
- 19.4 The Builder must not issue any press release or disclose any information to the media about this Deed without the written consent of the Seller, which consent must not be unreasonably withheld or delayed.

20 DISPUTE RESOLUTION

- 20.1 Any difference or dispute between the Parties which is not resolved within 14 days after notice by one Party to the other of the nature of the dispute may be referred by either Party for determination by an expert who is an appropriate practising professional appointed at the request of either Party by:
- (a) the president of the professional body most appropriate to determine the dispute, or if the parties are unable to agree on the appropriate body, the president for the time being of the ACT Law Society; or

- (b) if there is not such body in existence at the time of the request, the president for the time being of an equivalent body.

20.2 Each party may make a submission either orally or in writing to the expert within 14 days after that appointment.

20.3 In making a determination the expert must:

- (a) act as an expert and not an arbitrator;
- (b) consider any submission made to it by a Party; and
- (c) provide the Parties with a written statement of reasons for the determination.

20.4 The determination of the expert is conclusive and binding on the Parties.

20.5 The costs of the expert will be shared equally between the Parties.

21 SEVERANCE

21.1 Any provision of this Deed will be read down to the extent necessary to prevent that provision of this Deed being invalid, voidable or unenforceable in the circumstances.

22 WAIVER

22.1 A waiver by a party of its rights under this Deed is only effective if it is in writing and is only effective in relation to the particular obligation or breach in respect of which it is given.

23 FURTHER ASSURANCE

23.1 Each party must do anything (including signing any documents) reasonably required to give full effect to this Deed and the transactions it contemplates.

24 COUNTERPARTS

24.1 This Deed may be executed in any number of counterparts, all of which taken together constitute one and the same document.

25 NON-MERGER

25.1 Any provision of this Deed which imposes any obligation or confers any right on a party after completion of the Contract, or which remains to be performed or is capable of having effect following completion of the Contract, shall not merge on completion of the Contract but shall remain in full force and effect.

26 ENTIRE AGREEMENT

26.1 To the extent permitted by law, in relation to the subject matter of this Deed, this Deed:

- (a) embodies the entire understanding of the Parties, and constitutes the entire terms agreed on between the Parties; and
- (b) supersedes any prior written or other agreement between the Parties.

27 GOVERNING LAW

- 27.1 This Deed is to be governed by the laws of the Australian Capital Territory. The parties submit to the jurisdiction of the Courts of the Australian Capital Territory and any Courts that have jurisdiction to hear any appeals from those Courts.

EXECUTED AS A DEED

The Seller

Executed by Land Development Agency ABN 204 199 255 79 by an authorised representative in the presence of:

Signature of Witness

Signature of Authorised Representative

Name of Witness

Name of Authorised Representative

The Builder

Executed by
in accordance with s.127(1)
of the *Corporations Act 2001* (Cth):

Signature of Director

Signature of Secretary/other Director

Name of Director in full

Name of Secretary/other Director in full

SCHEDULE 1

The Builder	Company Name: ACN: Registered Address:
The Block	Block: Section: Division: Moncrieff
Service of Notices	The Seller's Solicitor: Meyer Vandenberg Lawyers Attn: Stephanie Lynch Phone: (02) 6279 4398 Fax: (02) 6279 4479 Address/DX: GPO Box 764 Canberra ACT 2601 / DX 5647 Canberra Email: stephanie.lynch@meyervandenberg.com.au The Builder's Solicitor: Attn: Phone: Fax: Address/DX: Email:

ANNEXURE A – PUT OPTION NOTICE

Put Option Notice issued pursuant to the Put and Call Option Deed (“Deed”) between the Seller and the Builder, details of which are specified below.

Date:			
Block:	Block:	Section:	Division: Moncrieff

Exercise of Put Option

In accordance with clause 5 of the Deed:

- (a) the Seller notifies the Builder that the Seller irrevocably exercises the Put Option for the Block; and
- (b) the Builder must accept the grant of the Crown Lease for the Block from the Seller in accordance with the First Grant Contract annexed to the Deed and the terms of the Deed.

Executed by Land Development Agency ABN 204 199 255 79 by an authorised representative in the presence of:



Signature of Witness

Signature of Authorised Representative

Name of Witness

Name of Authorised Representative

ANNEXURE B – CALL OPTION NOTICE

Call Option Notice issued pursuant to the Put and Call Option Deed (“Deed”) between the Grantor and the Grantee, details of which are specified below.

Date of Call Option Notice:			
Block:	Block:	Section:	Division: Moncrieff

Exercise of Option

In accordance with clause 8 of the Deed:

- (a) the Builder notifies the Seller that the Builder irrevocably exercises the Call Option for the Block and nominates the Builder’s Nominee to enter into a First Grant Contract for the Block;
- (b) the Builder attaches the First Grant Contract completed and executed by the Builder’s Nominee in accordance with clause 8.1 of the Deed; and
- (c) the Seller must grant the Crown Lease for the Block to the Builder’s Nominee in accordance with the terms of the Deed and the First Grant Contract annexed to the Deed.

Nomination of Builder’s Nominee

[Note: The Builder’s Nominee can be the Builder]

The Builder nominates the following person to be its Builder’s Nominee in accordance with clause 8.1 of the Deed:

Name:

Address:

ACN (if applicable)

Phone number:

Email Address:

Nominee’s Solicitors:

I confirm that the following are attached to this Call Option Notice:

- First Grant Contract completed and signed by Builder or Builder’s Nominee in accordance with clause 8.1 of the Deed Deposit of \$

Executed by

ACN _____ in accordance with s.127(1) of the *Corporations Act 2001* (Cth):

Signature of Director

Signature of Secretary/other Director

Name of Director in full

Name of Secretary/other Director in full

ANNEXURE C – FIRST GRANT CONTRACT

ANNEXURE D – APPLICATION FOR LAND RENT LEASE

ANNEXURE E – FINANCIAL ADVICE CERTIFICATE

ANNEXURE F – STATUTORY DECLARATION