

## TERMS AND CONDITIONS OF 5% BUILD DEPOSIT CONTRIBUTION

The 5% Build Deposit Contribution (**Promotion**) is subject to the following terms and conditions:

### 1. Definitions

In this document:

**Builder** means either of the following companies:

- a) Hermitage Building Group Pty Ltd ACN 150 694 572;
- b) Hermitage Properties Pty Ltd ACN 081 101 911;
- c) Kingsbridge Homes ABN 79 150 694 572; or
- d) Hermitage Homes ABN 37 081 101 911;

**Building Contract** means a building contract in respect of a Nominated Package between the Purchaser and the Builder;

**Build Price** has the meaning given to it in clause 3.2;

**Contribution** has the meaning given to it in clause 3.2;

**Developer** means Synergy Living Developments Pty Ltd ACN 623 566 941;

**Development** means the development known as Springridge;

**Land Contract** means the contract of sale in respect of a Nominated Lot between the Vendor and the Purchaser;

**Nominated Lot** means a lot within the Development that has been elected by the Developer to be subject to this Promotion;

**Nominated Packages** has the meaning given to it in clause 2.1.1;

**Promotion** means this '5% Build Deposit Contribution' promotion;

**Purchaser** means a purchaser or a prospective purchaser of the Nominated Lot to which this Promotion applies;

**Settlement Date** means the settlement date stipulated in the Land Contract, and specifically excludes any extensions that may be agreed between the Vendor and the Purchaser under the Contract (unless otherwise agreed by the Vendor or the Developer); and

**Vendor** means Buey Buey Ngiam, K.H. Leong Nominees Pty Ltd ACN 086 754 672 as trustee for the KH Leong Family Trust and TRC (Aust) Pty Ltd ACN 137 500 611,

and like words have a corresponding meaning.

## **2. Nominated Packages**

2.1 The Developer may at any time and without notice to anyone:

2.1.1 nominate house and land packages for the Nominated Lots (**Nominated Packages**);

2.1.2 withdraw such nomination, so that a Nominated Package is no longer subject to this Promotion; and/or

2.1.3 determine, in its absolute discretion, to terminate or end this Promotion.

2.2 This Promotion is only available to the Nominated Packages, and will remain available until such time that the:

2.2.1 Nominated Package or Nominated Lot (as the case may be) is sold;

2.2.2 nomination is withdrawn in accordance with clause 2.1.2; or

2.2.3 Developer determines, in its absolute discretion, to terminate or end the Promotion.

## **3. Build Deposit**

3.1 Without limiting the operation of clause 3.2, the Purchaser must adopt the following steps to be eligible for the payment contemplated in clause 3.2:

3.1.1 firstly, enter into a Building Contract;

3.1.2 secondly, enter into a Land Contract; and

3.1.3 lastly, pay the deposit under the Land Contract.

3.2 The Vendor or the Developer (as the Vendor and the Developer may elect) will pay the Builder an amount equivalent to 5% of the build price of the Nominated Package, as advertised by the Vendor and/or the Developer (**Build Price**), after satisfaction of the following matters:

3.2.1 the Land Contract becoming unconditional, excluding any condition precedent relating to the Purchaser obtaining loan approval;

3.2.2 the Purchaser having paid the deposit under the Land Contract;

3.2.3 the Building Contract becoming unconditional, excluding any condition precedent relating to the Purchaser obtaining loan approval; and

3.2.4 the expiry of any cooling off rights under the Land Contract and Building Contract, (**Contribution**).

- 3.3 Following payment of the Contribution, the Vendor or the Developer (as the case may be, depending on which party pays the Contribution) will notify the Builder that the Contribution is to be applied towards payment of the deposit under the Building Contract.
- 3.4 The Purchaser acknowledges and agrees that:
- 3.4.1 the Contribution does not take into account any options, upgrades or variations to the designs, plans and specifications that the Purchaser may select (**Purchaser's Variations**);
- 3.4.2 if, as a result of the Purchaser's Variations, the price under the Building Contract is more than the Build Price:
- (a) the Contribution will only amount to 5% of the Build Price; and
- (b) the Purchaser's Variations will be disregarded for the purpose of calculating the Contribution; and
- 3.4.3 if, as a result of the Purchaser's Variations, the actual price under the Building Contract is less than the Build Price, the Contribution will only amount to 5% of the actual build price (i.e. the price stipulated in the Building Contract).
- 3.5 If:
- 3.5.1 the Land Contract and/or the Building Contract is subject to the Purchaser obtaining loan approval; and
- 3.5.2 the Land Contract and/or the Building Contract is/are terminated as a result of the Purchaser being unable to obtain loan approval,
- then:
- 3.5.3 either the Vendor or the Developer may notify the Builder that the Contribution is to be refunded to the Vendor or the Developer (as the case may be, depending on which party pays the Contribution); and
- 3.5.4 the Purchaser must direct the Builder to refund the Contribution to the Vendor or the Developer (as the case may be, depending on which party pays the Contribution).
- 3.6 If:
- 3.6.1 prior to settlement of the Land Contract, the Purchaser breaches the Land Contract (including failing to complete settlement on the Settlement Date); or
- 3.6.2 at any time, the Purchaser breaches the Building Contract,
- then:
- 3.6.3 either the Vendor or the Developer may notify the Builder that the Contribution is to be refunded to the Vendor or the Developer (as the case may be, depending on which party pays the Contribution);

3.6.4 the Purchaser must direct the Builder to refund the Contribution to the Vendor or the Developer (as the case may be, depending on which party pays the Contribution); and

3.6.5 the Purchaser must immediately pay the Builder an amount equivalent to the Contribution so that the Purchaser is not in breach of the Building Contract as a result of such refund.

**4. No Liability**

The Vendor and the Developer accept no responsibility for any tax or stamp duty liabilities that may arise from you receiving this Promotion. To the extent permitted by law, the Vendor and the Developer deny any liability for any loss or damage whatsoever (including but not limited to direct, indirect, special or consequential loss or damage, loss of revenue or profit) and/or personal injury suffered or sustained in connection with this Guarantee.

**5. Indemnity**

You agree to indemnify the Vendor and the Developer in respect of all losses and damages suffered by the Vendor and/or Developer arising out of, or in connection with, this Promotion.

**6. Limitations**

Unless otherwise determined by the Developer, this Promotion:

6.1 will not apply in conjunction with any other offers or promotions; and

6.2 may only be claimed once per Nominated Lot.

**7. Laws**

This Promotion is governed by the law of the State of Victoria, Australia.