

TERMS AND CONDITIONS OF \$2,000 DEPOSIT PROMOTION

The \$2,000 Land Deposit Promotion (**Promotion**) is subject to the following terms and conditions:

1. Definitions

In this document:

Broker means a mortgage or finance broker nominated by the Developer at its absolute discretion;

Contract means a contract of sale for the sale and purchase of a Nominated Lot;

Day of Sale means the day of sale under a Contract;

Deposit means the deposit under a Contract;

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

Development means the development known as Springridge;

Holding Deposit has the meaning given to it in clause 3.1.3;

Nominated Lot has the meaning given to it in clause 2.1;

Personal Loan means a loan provided by Phoenix to you in accordance with the Personal Loan Agreement;

Personal Loan Agreement means the loan agreement between Phoenix and you;

Phoenix means Phoenix Mortgage Management Pty Ltd ACN 603 928 089;

Price means the price of the Nominated Lot as determined by the Developer;

Principal means the principal under the Personal Loan Agreement;

Process means the process set out in clause 3.2;

Savings Plan means the savings plan prepared for you by Phoenix;

Settlement means settlement under a Contract;

Settlement Date means the settlement date stipulated in the Contract;

Term means the period commencing on the Day of Sale and expiring on the Settlement Date; and

Vendor means the registered proprietor(s) of the Nominated Lots,

and like words have a corresponding meaning.

2. Nominated Lot

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

- 2.1.1 nominate lots within the Development to be subject to this Promotion (**Nominated Lots**);
- 2.1.2 withdraw such nomination, so that the Nominated Lot is no longer subject to this Promotion; and
- 2.1.3 determine, in its absolute discretion, to terminate or end this Promotion.

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

- 2.2.1 Nominated Lot 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- 2.2.2 nomination is withdrawn in accordance with clause 2.1.2; or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. Eligibility and Process

3.1 Eligibility

To be eligible for the Promotion, you must:

- 3.1.1 be an individual of at least 18 years old and not a company;
- 3.1.2 notify the Developer that you are interested in this Promotion; and
- 3.1.3 pay \$2,000 to the Vendor, unless the Vendor and the Developer have agreed to a lesser amount (**Holding Deposit**).

3.2 Process

The chronological order of the process for the Promotion is as follows:

- 3.2.1 upon an agreement being reached by both you and the Developer in respect of the key terms for a Nominated Lot (e.g. price), you must liaise with the Broker and provide all information and documents as deemed necessary by the Broker to enable the Broker to determine whether:
 - (a) you, with the assistance of this Promotion, have the financial capacity to complete Settlement on or before the Settlement Date;
 - (b) you will require a Savings Plan, and if so, the likely terms of such Savings Plan;
 - (c) you will require a Personal Loan, and if so, the likely terms of such Personal Loan;

- 3.2.2 if the Broker determines that you are, with the assistance of the Promotion, able to complete Settlement on or before the Settlement Date, the Broker will refer you to Phoenix;
- 3.2.3 if Phoenix, the Developer and the Broker determine that you require a Savings Plan, a Personal Loan Agreement, or both:
- (a) Phoenix will liaise with you to finalise the terms of the Personal Loan Agreement and/or Savings Plan (as the case may be); and
 - (b) you must enter into a Personal Loan Agreement and/or Savings Plan (as the case may be), and any other documents which are necessary to give effect to the Personal Loan Agreement and/or the Savings Plan;
- 3.2.4 upon satisfaction of the matters contemplated in clause 3.2.3(b), you must enter into an unconditional Contract with the Vendor, save as to registration of the relevant plan of subdivision;
- 3.2.5 upon execution of the Contract:
- (a) if a Personal Loan has been determined to be necessary/required under clause 3.2.3, and:
 - (i) the sum of the Holding Deposit and the Personal Loan (**The Sum**) is less than the Deposit:
 - (A) you must first pay the Vendor – as part payment of the Deposit – an amount equivalent to the difference between the Deposit and The Sum; and
 - (B) after which, Phoenix will, if applicable, pay the Personal Loan to the Vendor as a contribution towards the Deposit; or
 - (ii) the Sum is equal to the Deposit, Phoenix will pay the Personal Loan to the Vendor as a contribution towards the Deposit; or
 - (b) if a Personal Loan has been determined to be unnecessary or not required under clause 3.2.3, then you must pay the Deposit under the Contract on or before the due date for the Deposit, as specified in the Contract.

(Process).

3.3 Holding Deposit

- 3.3.1 If, for whatever reason, you do not proceed to the next step/stage of the Process, you will be entitled to a full refund of the Holding Deposit.
- 3.3.2 Upon execution of the Contract, the Holding Deposit will be applied toward payment of the Deposit, and the terms of the Contract relating to the Deposit and clause 7 will apply.

4. Consent

By participating in this Promotion, you agree for your information (including any information provided to the Broker in accordance with clause 3.2.1) to be shared amongst the Developer the Broker and Phoenix, but such information must be used solely for the purpose of this Promotion and completing Settlement.

5. No affiliation and representation

5.1 Representation and Warranties

The Vendor and the Developer make no representations and/or warranties in respect of the key terms of the Personal Loan and the Savings Plan, including the interest rate under the Personal Loan Agreement, and the term of the Personal Loan Agreement and Savings Plan.

5.2 No Claims

You must not Claim against the Vendor and/or the Developer in respect of any matters arising out of, in connection with, or related to, the Personal Loan and/or the Savings Plan.

6. Termination of Loan Agreement and Savings Plan

You acknowledge and agree that if:

6.1 you are in breach of the Loan Agreement and/or the Savings Plan; and/or

6.2 the Broker and Phoenix is of the reasonable opinion that it is unlikely that you will be able to complete Settlement on or before the Settlement Date,

the Vendor will, without limiting any other rights the Vendor has at Law, be entitled to terminate the Contract and retain the Deposit under the Contract.

7. Termination of Land Contract

7.1 Application

This clause 7 only applies if, during the Process, the Developer, Broker and Phoenix determine that you will require a Personal Loan, and you have entered into a Personal Loan Agreement.

7.2 Acknowledgement

You acknowledge and agree that:

7.2.1 the Personal Loan will be applied toward payment of the Deposit under the Contract;

7.2.2 the Deposit comprises of:

(a) the Holding Deposit; and

(b) the Personal Loan paid by Phoenix in accordance with clause 3.2.5(a)(i)(B) or 3.2.5(a)(ii) (as the case may be); and

- 7.2.3 the monthly repayments under the Personal Loan Agreement is to repay Phoenix's contribution towards the Deposit, as contemplated in clause 3.2.5(a)(i)(B) or 3.2.5(a)(ii) (as the case may be).

7.3 Refund

- 7.3.1 If the Contract is terminated as a result of a breach or default by the Vendor, the portion of the Deposit refundable to you will be an amount equivalent to the sum of:

- (a) the Holding Deposit; and
- (b) the amount of the Principal that has been repaid by you under the Loan Agreement.

- 7.3.2 For the avoidance of doubt:

- (a) if the Contract is terminated as a result of a breach or default by the Vendor; and
- (b) if the Principal has been repaid by you in full on or before the date on which the Contract is terminated,

then the entire Deposit will be refunded to you.

8. 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 Promotion.

9. 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.

10. Inconsistency

- 10.1 Subject to clause 10.2, if there is any inconsistency between these terms and the Contract, then the Contract will prevail.

- 10.2 Notwithstanding anything in the Contract, if there is any inconsistency between clause 7 and the Contract, clause 7 will prevail.

11. Limitations

Unless otherwise determined by the Developer, this Promotion:

- 11.1 will not apply in conjunction with any other offers or promotions; and
- 11.2 may only be claimed once per Nominated Lot.

12. Laws

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