

# Residential Sales Agency Agreement: Schedule

<b>1. VENDOR:</b> Legal Entity/ Full Name(s): <input type="text"/>
Primary Contact: Given Name(s): <input type="text"/> Surname: <input type="text"/>
Street: <input type="text"/>
Suburb: <input type="text"/> State: <input type="text"/> Postcode: <input type="text"/>
ABN (if applicable): <input type="text"/>
Telephone: W: <input type="text"/> M: <input type="text"/> H: <input type="text"/> F: <input type="text"/>
Email: <input type="text"/>
<input type="checkbox"/> The vendor gives the agent authority to serve documents and notices to the vendor using this email supplied or any other email as advised by the vendor in writing.
<input type="checkbox"/> The vendor gives the agent authority to serve the Notice of Expiry to the vendor using this email supplied or any other email as advised by the vendor in writing.
<b>2. AGENT:</b> Company Name/Legal Entity: <input type="text"/>
Suburb: <input type="text"/> State: SA Postcode: <input type="text"/>
ABN/ACN (if applicable): <input type="text"/> RLA No: <input type="text"/>
Telephone: W: <input type="text"/> M: <input type="text"/> F: <input type="text"/>
Email: <input type="text"/>
<b>3. PROPERTY:</b> Street: <input type="text"/>
Suburb: <input type="text"/> State: <input type="text"/> Postcode: <input type="text"/>
Council area: <input type="text"/>
Certificate of Title: Volume: <input type="text"/> Folio: <input type="text"/>
Strata/Community Title No: <input type="text"/> <input type="checkbox"/> N/A
Manager: <input type="text"/> T. <input type="text"/>
Other description of property: <input type="text"/>
<b>4. AGENCY:</b> <input type="checkbox"/> Sole <input type="checkbox"/> General Agency
<b>5. TERM:</b> <input type="checkbox"/> 90 days or <input type="text"/> days from the date of all parties signing this Agreement <input type="checkbox"/> More than 90 days (Annexure 2 must be attached) <b>Note:</b> Term of Agreement must not exceed 90 days (section 20(1)(c) of the Land and Business (Sale and Conveyancing) Act 1994) unless Annexure 2 applies. The Term may be extended for a further period of time subject to the Agent seeking the Vendor's consent to an extension in accordance with the requirements of the Land and Business (Sale and Conveyancing) Act 1994.
<b>6. PREVIOUS AGENCY:</b> <input type="checkbox"/> Not applicable <input type="checkbox"/> Previously listed for sale with <input type="text"/>
<b>It is the vendor's responsibility to terminate all previous sales agency agreements by written notice to all previous agents and a copy of such written termination notice/s is to be provided to the agent.</b> <b>Note:</b> Failure to terminate a previous Sales Agency Agreement in writing may result in the Vendor being liable to pay Professional Fees to both the Agent and the previous agent.
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# Residential Sales Agency Agreement: Schedule

## 7. AGENT'S ESTIMATE OF PRICE:

**Note:** The Agent must state the estimate of price as a single figure without any qualifying words or symbols (section 20(1)(a) Land and Business (Sale and Conveyancing) Act 1994). The estimate provided in this item is not a valuation.

Single Figure: \$

Comparative Sales:  As attached  As described below

Address	Date	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

## 8. MANNER OF SALE AND VENDOR'S ACCEPTABLE PRICE:

Vendor's Acceptable Price \$

Vendor(s) please note clause 7.2 and sub-clause 7.2.7.

**Note:** The Vendor must state the selling price sought by, or acceptable to them expressed without any qualifying words or symbols as a single figure at the time of making this Agreement (section 20(1)(b) Land and Business (Sale and Conveyancing) Act 1994). The Agent is not permitted to advertise or represent the likely selling price of the Property at less than the Agent's estimated selling price or the Vendor's acceptable price, whichever is the higher (section 24A(2) of the Land and Business (Sale and Conveyancing) Act 1994).

A sales agency agreement for the sale of residential land by auction may not be varied by increasing the selling price sought by or acceptable to the Vendor: Section 20(5a) of the Land and Business (Sale and Conveyancing) Act 1994.

**PRIVATE TREATY** advertised at:

Single Figure \$  **OR**

Range \$  to \$  **OR**

No Price Representation to be quoted

**PUBLIC AUCTION** advertised at:

Single Figure \$  **OR**

Range \$  to \$  **OR**

No Price Representation to be quoted

to be held at \*the Property

on  /  / 20 at  \*am/pm

**Note:** The reserve price is to be specified in writing by the Vendor prior to the auction. The reserve price **must not**, at any time before or during the auction, be set at an amount exceeding 110% of the selling price sought by, or acceptable to, the vendor as indicated above. Section 24J(1)(ba) of the Land and Business (Sale and Conveyancing) Act 1994.

**TENDER** closing  /  / 20 at  \*am/pm

**REGISTRATION OF INTEREST** closing  /  / 20 at  \*am/pm

Other (specify)

(\* Delete as applicable)

## 9. PREFERRED SETTLEMENT PERIOD

Within  30 days  60 days  90 days of the sale of the Property

Other (specify)

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# Residential Sales Agency Agreement: Schedule

**10. INCLUDED CHATTELS:**  Not Applicable

Built-in furniture                       Dishwasher                       Window treatments and fittings  
 Fixed floor coverings                       Light fittings                       Rubbish bins  
 Other (specify)

Consumer Credit Chattels (specify)

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**11. EXCLUDED CHATTELS:**  Not Applicable     Vendor's; and/or     Tenant's:

Personal effects and chattels                       Dishwasher                       Loose floor coverings  
 Garden pots and ornaments                       Rubbish Bins                       Freestanding furniture  
 Other (specify)

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**12. TENANCIES:**

Is sale subject to an existing tenancy?     Yes                       No

If yes, a written notice of Vendor's intention to sell the property is to be provided to the tenant by the  Vendor or  Agent within 14 days of the Vendor entering into this Agreement.

Note: The property will not be advertised for sale or made available for inspection by prospective purchasers before the day falling 14 days after the tenant is given notice of the Vendor's intention to sell the property. Section 71A(1)(b) Residential Tenancies Act 1995.

Managing Agent  T.

Tenant (Name/s)

Term:     Fixed:                      Commencement Date:  /  / 20                      End Date:  /  / 20  
 Periodic:                      Commencement Date:  /  / 20

Rent:    \$  per week

                    Payable in advance  Weekly     Fortnightly     Calendar monthly

Security Bond: \$

Lodged at

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**13. VENDOR ADVICES:**

The Vendor  will seek and obtain **OR**  has sought and obtained professional accounting advice on the GST and tax implications of this sale or has otherwise made itself fully aware of those implications. The vendor advises that:

The Vendor is or is required to be registered for GST                       Yes                       No  
The Property is residential and GST is not applicable                       Yes                       No  
The Property is residential and only part is being sold for development subject to division                       Yes                       No  
The Property is residential but being sold for development                       Yes                       No

**Note:** The Agent is not qualified to provide advice on GST and other taxation issues relating to the sale or purchase of the Property. The Vendor or Purchaser must obtain their own independent taxation advice.

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# Residential Sales Agency Agreement: Schedule

## 14. VENDOR DISCLOSURES:

Services to the Property (Annexure 1)  Applicable  Not applicable

Building works done without necessary consents and approvals  None known; or  As described below

Encroachments or fences not on their true boundaries  None known; or  As described below

Breaches of the *Strata Titles Act 1988* or articles, the *Community Titles Act 1996* or by-laws  None known; or  As described below

Notices, orders or charges received but not yet complied with  None known; or  As described below

Other details relevant to the Property:  None known; or  As described below

Non-compliance with swimming pool safety requirements as outlined in the *Development Act 1993* or associated legislation or relevant standards.  None known; or  As described below

Details relating to Item 14 above (specify)

## 15. PROFESSIONAL FEE:

Fixed at: \$  Including GST

Calculated as:   % of purchase price including GST

Other (specify)

Percentage of Professional Fee payable upon request by the Agent in accordance with clause 7.2.7:  %

## 16. ADMINISTRATION FEE:

Fixed at: \$  Including GST Payable where:

the property has not been sold at the expiration of the Agency

the Vendor withdraws the Property from sale during the term of the Agency

the Property is sold and settled

Other (specify)

## 17. INSURANCE:

The Vendor must effect and maintain the following insurance policies during the Term:

Building / Property Insurance  Public Liability Insurance

Other (specify)

**Note:** Goods and chattels may not be insured during open inspections. Please check with your insurer as to the status of your cover.

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# Residential Sales Agency Agreement: Schedule



**18. MARKETING PLAN:**  As attached  As described below

The Vendor will pay the marketing expenses and prescribed inquiry costs shown below:

State and Local Government Prescribed Inquiry charges

\$

**Advertising / Marketing:**

Print Media	<input type="text"/>	\$ <input type="text"/>
Electronic Media	<input type="text"/>	\$ <input type="text"/>
Photographs	<input type="text"/>	\$ <input type="text"/>
Signs	<input type="text"/>	\$ <input type="text"/>
Sketch / Floor plan	<input type="text"/>	\$ <input type="text"/>
Brochures / Leaflets	<input type="text"/>	\$ <input type="text"/>
Auctioneer's Fees	<input type="text"/>	\$ <input type="text"/>
Other	<input type="text"/>	\$ <input type="text"/>
Other	<input type="text"/>	\$ <input type="text"/>
<b>Total</b>		\$ <input type="text"/>

**19. EXPENSES:**

Advance Expenses \$  including GST

Payable by the Vendor into the Trust Account of the Agent no later than:  /  / 20

Expenses limit \$  including GST (excluding Administration Fee)

Applicable to  Term of the Sole Agency; OR  For initial marketing period expiring on  /  / 20

**20. PAYMENT OF EXPENSES:**

The Vendor's Marketing Expenses and Statutory Costs will be paid:

- In advance, upon signing this Agreement; or
- Within 7 days of an account from the Agent; and
- With any balance owing payable at settlement.

**21. DISCLOSURE OF AGENT'S BENEFITS:**  None known  Refer Form R2 attached  Refer attachment

**Note:** A benefit includes a rebate, discount, refund or some other benefit the Agent or another person will receive, or expects to receive from any third party, in connection with the sale or purchase of the Property.

**22. Additional Conditions:**

Authority to sign on behalf of Vendor

- The Agent is authorised to accept an offer for the Property on behalf of the Vendor
- The Agent is **not** authorised to accept an offer for the Property on behalf of the Vendor

Other Conditions

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# Residential Sales Agency Agreement: Annexure 1

<b>SERVICES TO THE PROPERTY</b>		<input type="checkbox"/> No Services	<input type="checkbox"/> As follows
<b>Mains Water Connected</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>Mains Sewer Connected</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<input type="checkbox"/> No, but available	<input type="checkbox"/> Septic System	<input type="checkbox"/> Common effluent system
<b>Mains Electricity Connected</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<input type="checkbox"/> Other (specify): _____		
<b>Gas Mains Connected</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Gas supplied by cylinder
<b>Hot Water System</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/> Gas	<input type="checkbox"/> Electric	<input type="checkbox"/> Solar	<input type="checkbox"/> External <input type="checkbox"/> Internal
<input type="checkbox"/> Mains Pressure	<input type="checkbox"/> Gravity Fed	<input type="checkbox"/> Capacity	<input type="checkbox"/> Above Ceiling <input type="checkbox"/> Instant
	_____		
<b>Telephone connected</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<input type="checkbox"/> Sale excludes (specify): _____		
<b>Television</b>	<input type="checkbox"/> Cable connected/available	<input type="checkbox"/> Antenna	<input type="checkbox"/> Satellite dish
	<input type="checkbox"/> Other (specify): _____		
<b>Dwelling Type (choose one)</b>			
<input type="checkbox"/> House	<input type="checkbox"/> Apartment	<input type="checkbox"/> Unit	<input checked="" type="checkbox"/> Townhouse <input checked="" type="checkbox"/> Villa <input type="checkbox"/> Land
<input type="checkbox"/> Acreage	<input type="checkbox"/> Rural	<input type="checkbox"/> Block of Units	<input checked="" type="checkbox"/> Retirement Living
<b>Description of Dwelling</b>			
	<input checked="" type="checkbox"/> Brick	<input checked="" type="checkbox"/> Brick veneer	<input type="checkbox"/> Timber frame
	<input type="checkbox"/> Other (specify): _____		
<input type="checkbox"/> Lounge	<input type="checkbox"/> Dining room	<input type="checkbox"/> Kitchen	<input type="checkbox"/> Laundry <input type="checkbox"/> Family room <input type="checkbox"/> Bathroom/s - No: _____
<input type="checkbox"/> Bedrooms - No: _____	<input checked="" type="checkbox"/> Toilet/s - No: _____		
Garage / Carport: <input type="checkbox"/> Single	<input checked="" type="checkbox"/> Double - dimensions: Length _____ Width _____	Car parking space/s - No: _____	
<b>IMPROVEMENTS AND FACILITIES</b>			
<b>Year built:</b> _____	<i>(if not known, approximate)</i>		
<b>Air conditioning</b>			
Ducted Reverse Cycle	<input type="checkbox"/> Yes <input type="checkbox"/> No	Ducted Evaporative	<input type="checkbox"/> Yes <input type="checkbox"/> No
Refrigerated	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Wall unit	<input type="checkbox"/> Yes <input type="checkbox"/> No
Window Unit	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Split system	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Ceiling Fans	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Heating</b>			
Gas	<input type="checkbox"/> Yes <input type="checkbox"/> No	Open fire	<input type="checkbox"/> Yes <input type="checkbox"/> No
Electric	<input type="checkbox"/> Yes <input type="checkbox"/> No	Combustion	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Radiant	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Ducted Heating	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Insulation</b>			
	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> No	<input type="checkbox"/> Not known
Ceiling	<input type="checkbox"/> Yes <input type="checkbox"/> No	Internal Walls	<input type="checkbox"/> Yes <input type="checkbox"/> No
Batts	<input type="checkbox"/> Yes <input type="checkbox"/> No	Loose fill	<input type="checkbox"/> Yes <input type="checkbox"/> No
Other	<input type="checkbox"/> Yes <input type="checkbox"/> No (specify) _____		
<b>Security System</b>			
	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Included	<input type="checkbox"/> Yes <input type="checkbox"/> No	Rented	<input type="checkbox"/> Yes <input type="checkbox"/> No
Monitored	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Monitored by:	_____		
Other (specify):	_____		
	<b>INITIALS</b>		
	<i>Initials not required if using electronic signature</i>		

# Residential Sales Agency Agreement: Annexure 1

<b>Other security</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	
Automatic / sensor lights <input type="checkbox"/> Yes <input type="checkbox"/> No	Deadlocks <input type="checkbox"/> Yes <input type="checkbox"/> No
Window locks <input type="checkbox"/> Yes <input type="checkbox"/> No	Other: <input type="checkbox"/> No <input type="checkbox"/> Yes (specify) <input style="width: 600px;" type="text"/>
<b>Water treatments</b>	Softener <input type="checkbox"/> Yes <input type="checkbox"/> No Filter <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Swimming Pool</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Date Constructed</b>	Prior to 30 June 1993 <input type="checkbox"/> After 30 June 1993 <input type="checkbox"/>
<input type="checkbox"/> In-ground <input type="checkbox"/> Above ground	<input type="checkbox"/> Indoor <input type="checkbox"/> Outdoor
<input type="checkbox"/> Concrete <input type="checkbox"/> Fibreglass	<input type="checkbox"/> Tiled <input type="checkbox"/> Lined
<input type="checkbox"/> Gas heated <input type="checkbox"/> Solar heated	<input type="checkbox"/> Salt <input type="checkbox"/> Chlorine
Other: <input style="width: 150px;" type="text"/>	
<b>For pre June 1993 Swimming Pools and Spa Pools:</b>	<b>For post June 1993 Swimming Pools and Spa Pools</b>
Compliant fencing <input type="checkbox"/> Yes <input type="checkbox"/> No	Compliant fencing <input type="checkbox"/> Yes <input type="checkbox"/> No
Compliance Certificate available <input type="checkbox"/> Yes <input type="checkbox"/> No	Pool safety features installed <input type="checkbox"/> Yes <input type="checkbox"/> No
	Compliance Certificate available <input type="checkbox"/> Yes <input type="checkbox"/> No
Pool equipment included <input type="checkbox"/> Yes <input type="checkbox"/> No	Details: <input style="width: 450px;" type="text"/>
<b>Spa Pool</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	included <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Smoke Alarm</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	Hard wired <input type="checkbox"/> Yes <input type="checkbox"/> No Battery <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Safety switches</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	Surge Arrestors <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Dishwasher</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	Included <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Tennis Court</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	Lights <input type="checkbox"/> Yes <input type="checkbox"/> No Net included <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>White Ant/Termite treatment (recent)</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	Details: <input style="width: 100px;" type="text"/>
Compliance Certificate available <input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Watering system</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Fully reticulated grounds <input type="checkbox"/> Yes <input type="checkbox"/> No Automatic <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Garden shed</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Included <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Rainwater Tank</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	Plumbed to <input style="width: 150px;" type="text"/> Pump Included <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Photovoltaic Solar Panels</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	System Capacity <input style="width: 100px;" type="text"/> kW Included <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Other</b>	<input style="width: 800px; height: 60px;" type="text"/>

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# Residential Sales Agency Agreement: Terms And Conditions

## 1. Appointment

The Vendor appoints the Agent as its agent for the purpose of marketing and selling the Property during the Term and in accordance with the terms and conditions of this Agreement.

## 2. Definitions and Interpretation

In this Agreement, unless a contrary intention appears:

- 2.1 "Act" means the *Land and Business (Sale and Conveyancing) Act 1994* (as amended);
- 2.2 "Administration Fee" means the amount payable by the Vendor to the Agent upon any of the circumstances outlined in Item 16 of the Schedule, and in the amount specified in Item 16 of the Schedule;
- 2.3 "Agent" means the person or entity specified in Item 2 of the Schedule;
- 2.4 "Excluded Chattels" means any item excluded from the sale of the Property as specified in Item 11 of the Schedule;
- 2.5 "Expenses" means monies payable by the Vendor to the Agent in respect of goods and services provided by the Agent or a third party for the purpose of marketing and selling the Property, including, but not limited to, any expenses incurred in respect of activities outlined in Item 18 of the Schedule;
- 2.6 "Expenses Limit" means the limit of the Expenses authorised by the Vendor as specified in Item 19 of the Schedule or such higher sum as notified in writing by the Vendor;
- 2.7 "General Agency" means the non-exclusive appointment of the Agent for the purpose of marketing and selling the Property for the Term;
- 2.8 "GST" means any goods and services or similar tax imposed by and defined in the GST Law;
- 2.9 "GST Law" means *A New Tax System (Goods and Services Tax) Act 1999* or any other Act or Regulation pursuant to, associated with, amending or replacing that Act. Any expression used in this Agreement that is also defined in the GST Law shall have, for the purposes of this Agreement, the meaning used in or attributed to that expression by the GST Law;
- 2.10 "Included Chattels" means any item included in the sale of the Property as specified in Item 10 of the Schedule;
- 2.11 "Marketing Plan" means the plan for the marketing of the Property as agreed between the Vendor and Agent as outlined in Item 18 of the Schedule as varied by the Vendor;
- 2.12 "Price" means the Vendor's acceptable price as specified in Item 8 of the Schedule as varied by the Vendor;
- 2.13 "Professional Fee" means the amount payable by the Vendor to the Agent as specified in Item 15 of the Schedule;
- 2.14 "Property" means the land or interest in the land specified in Item 3 of the Schedule (including the Included Chattels);
- 2.15 "Regulations" means the *Land and Business (Sale and Conveyancing) Regulations 2010* (as amended);
- 2.16 "REISA" means The Real Estate Institute of South Australia Incorporated;
- 2.17 "Sole Agency" means the exclusive appointment of the Agent for the purpose of marketing and selling the Property for the Term;
- 2.18 "Term" means the period as specified in Item 5 of the Schedule and includes any periods of extension as agreed between the parties in writing and in accordance with the requirements of the *Land and Business (Sale and Conveyancing) Act 1994*, where applicable;
- 2.19 "Vendor" means the person or entity specified in Item 1 of the Schedule and includes any executor, administrator, attorney, director or any other person authorised to act on behalf of the Vendor;
- 2.20 The singular includes the plural and vice versa and references to natural persons include corporations and vice versa.
- 2.21 Where more than one person is a party to this Agreement, the terms and conditions to be performed by them bind each party jointly and severally.

## 3. Agency (Sole and General) and Termination

### Sole and General Agency

- 3.1 Unless otherwise specified in Item 4 of the Schedule, the appointment of the Agent by the Vendor will be treated as a Sole Agency for the Term.
- 3.2 During any period of General Agency the Vendor will refer to the Agent any person influenced by the Agent's marketing of the Property to the Agent.

### Termination

- 3.3 Subject to clause 3.4, during the Term of the Sole Agency this Agreement cannot be terminated unless termination is by written agreement between the parties.
- 3.4 Where this Agreement is entered into as a result of the Vendor making an offer to purchase another property of the Agent, the Vendor may, during the Term of the Sole Agency, terminate this Agreement by written notice to the Agent within seven (7) days of the rejection of that offer or lawful termination of any resulting contract.

## 4. Vendor's Obligations

### Vendor Warranties

- 4.1 The Vendor warrants that:
  - 4.1.1 it is the owner of the Property or has the written authority of the registered proprietor to enter into this Agreement;
  - 4.1.2 it has the legal capacity to enter into this Agreement;
  - 4.1.3 it has, and will continue to, disclose to the Agent all relevant information relating to the Property and that all such information is true and correct;
  - 4.1.4 all fittings and fixtures to be included in the sale of the Property are in working order;
  - 4.1.5 all disclosures made by the Vendor to the Agent are true and accurate in all respects;
  - 4.1.6 it holds and will maintain appropriate insurance in respect of the Property as specified in Item 17 of the Schedule and will provide evidence of such cover upon request of the Agent;
  - 4.1.7 it has disclosed to the Agent the existence of any other current agency agreement in place in respect of the Property;
  - 4.1.8 it has sought or will obtain professional accounting advice on the GST and tax implications of this sale or has otherwise made itself fully aware of those implications.

### Vendor Indemnities

- 4.2 The Vendor indemnifies the Agent against all loss, damages, costs and fees (including, but not limited to the Professional Fee and Expenses), and holds harmless the Agent against all liability, claims (including third party claims), demands or actions whatsoever arising whether directly or indirectly from the appointment of the Agent by the Vendor pursuant to this Agreement save and except to the extent that any such loss, damage and cost is directly attributable to the negligence of the Agent.
- 4.3 Without limitation, and for the avoidance of doubt, the indemnity provided by the Vendor in clause 4.2 includes and indemnity relating to any liability, claims demands or actions whatsoever relating to:
  - 4.3.1 any breach of this Agreement by the Vendor;
  - 4.3.2 any breach of the warranties provided by the Vendor pursuant to clause 4.1 or otherwise provided to the Agent by the Vendor.

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# Residential Sales Agency Agreement: Terms And Conditions

- 4.4 The Vendor expressly acknowledges that the indemnity contained in clause 4.2 is a continuing indemnity and survives expiration or termination of this Agreement.

## Vendor Acknowledgements

- 4.5 The Vendor expressly acknowledges and agrees that:
- 4.5.1 it is liable to pay the Expenses, and any other expenses agreed in writing, whether or not the Property is sold;
  - 4.5.2 the Agent may receive a benefit as disclosed in Item 21 of the Schedule and the Vendor consents to the Agent receiving that benefit;
  - 4.5.3 any amount owing by the Vendor to the Agent is deemed a debt of the Vendor to the Agent;
  - 4.5.4 if an amount owing by the Vendor remains outstanding for seven (7) days, the Agent may issue a written notice to the Vendor requiring payment within three (3) business days;
  - 4.5.5 in addition to any amounts owing to the Agent, the Vendor is expressly liable for any and all costs associated with the recovery and collection of those monies by the Agent from the Vendor (including legal fees on a full indemnity basis).

## **5. Agent's Authority**

The Vendor authorises the Agent to:

- 5.1 advertise and market the Property in accordance with the Marketing Plan and in such manner as the Agent considers appropriate;
- 5.2 appoint an auctioneer to assist in conducting an auction of the Property;
- 5.3 sign, on behalf of the Vendor, any contract for the sale of the Property effected by public auction and to authorise the auctioneer to sign such a contract on behalf of the Vendor;
- 5.4 accept any monies due to the Vendor prior to settlement in respect of the sale or proposed sale of the Property;
- 5.5 incur the Expenses up to the Expenses Limit;
- 5.6 transfer to itself from trust any monies payable to the Agent under this Agreement;
- 5.7 serve the tenant any written notice/s required under the *Residential Tenancies Act 1995*.

## **6. Agent's Obligations**

Unless otherwise specified in the Schedule, the Agent will:

- 6.1 use its best endeavours to sell the Property at the Price;
- 6.2 market and promote the Property for sale in accordance with the Marketing Plan;
- 6.3 negotiate the terms and conditions of sale with prospective purchasers in accordance with the Vendor's instructions;
- 6.4 provide to the Vendor a copy of any signed offer within forty eight (48) hours of receipt of such offer, or as otherwise agreed with the Vendor;
- 6.5 complete and serve all forms and notices required to be served by the Agent on behalf of the Vendor under the relevant laws;
- 6.6 unless directed otherwise by the Vendor, utilise the standard form of contract for sale and purchase of property authorised and approved by REISA from time to time;
- 6.7 at all times act in the best interests of the Vendor, and in compliance with its obligations under the Act and Regulations.

## **7. Professional Fee**

### Payment of Professional Fee

- 7.1 The Professional Fee is immediately payable by the Vendor to the Agent:
- 7.1.1 upon completion of the sale of the Property; or
  - 7.1.2 in the case of clause 7.2.4 or clause 7.2.7, immediately upon written notice to the Vendor by the Agent.

### Circumstances where Professional Fee is payable

- 7.2 The Vendor must pay the Professional Fee where:
- 7.2.1 the Agent effects the sale of the Property; or
  - 7.2.2 during the Sole Agency the Vendor enters into a contract to sell the Property notwithstanding that the purchaser may not have been introduced by, or sourced by, the Agent; or
  - 7.2.3 subject at all times to clause 7.3.2, the Agent introduces or otherwise procures a purchaser and the Vendor enters into a contract (including an option to purchase) for the sale of the Property with that purchaser within six (6) months from the date the Agent introduced that purchaser to the Property. For the purpose of this clause 7.2.3, the purchaser includes the purchaser's assignee or nominee; or
  - 7.2.4 a contract for the sale of the Property is effected by the Agent and entered into by the Vendor, and that contract is terminated due to the breach, default or unwillingness of the Vendor; or
  - 7.2.5 the Vendor is a Body Corporate, and a contract for the sale of the Property through the purchase of an interest in the Body Corporate is effected by the Agent and entered into by the Vendor or shareholders of the Vendor (as the case may be); or
  - 7.2.6 the Vendor is the trustee of a trust and the Property is trust property, and a contract for the sale of a beneficial interest in the trust is effected by the Agent and entered into by the Vendor;
  - 7.2.7 subject at all times to clause 7.3.2, the Agent procures an unconditional contract for the sale of the Property containing a price offer for the Property at or above the Price, or, in the case of auction, at or above the Vendor's reserve price, or, such other price as may be agreed by the Vendor in writing and, the Vendor refuses to enter into that contract.

### Circumstances where Professional Fee is not payable

- 7.3 The Vendor is not liable to pay the Professional Fee to the Agent where:
- 7.3.1 if more than one general agency exists, the contract for sale and purchase of the Property is procured or effected by another registered agent (as defined under the *Land Agents Act 1994*);
  - 7.3.2 the Vendor has, following expiration or the termination of the Sole Agency Agreement, entered into a new sole agency agreement with another registered agent (as defined under the *Land Agents Act 1994*).

## **8. Other Fees and Expenses**

- 8.1 The Vendor must pay any Expenses incurred by the Agent up to the Expenses Limit within seven (7) days of the Agent rendering an account.
- 8.2 If the Property is withdrawn from sale, the Vendor must pay the Administration Fee (if applicable) and the Expenses (up to the Expenses Limit) incurred by the Agent within seven (7) days of the Agent rendering an account.

INITIALS

*Initials not required if using electronic signature*

# Residential Sales Agency Agreement: Terms And Conditions

## 9. Interest

The Vendor must pay interest on any amounts outstanding at the rate of five (5) percentage points per annum above the cash rate, as notified by the Reserve Bank of Australia.

## 10. Withdrawal from Sale

Subject to clause 8.2, the Vendor may withdraw the Property from sale at any time by written notice to the Agent, but such withdrawal does not constitute termination of this Agreement.

## 11. Sale by Public Auction

Where the Property is to be sold by public auction, the Agent or the auctioneer appointed by the Agent will auction the Property, unless sold beforehand, on the date specified in the Schedule. The auction will be subject to the reserve price specified in writing by the Vendor.

## 12. No Merger

The terms of this Agreement do not merge upon the expiration or termination of this Agreement or the transactions contemplated by this Agreement.

## 13. Goods and Services Tax (GST)

The Agent and the Vendor acknowledge and agree that:

- 13.1 If GST applies to any supply made under or in connection with this Agreement by either the Agent or the Vendor:
- 13.1.1 the Agent may, in addition to any amount or consideration expressed as payable in respect of the supply, recover from the Vendor an additional amount on account of GST; and
  - 13.1.2 the Vendor shall pay to or reimburse to the Agent or to a third party (as the case may be), any additional amount on account of any GST that is or was incurred, paid or payable by the Agent and/or the Vendor in respect of that supply; and
  - 13.1.3 the amount payable by the Vendor to the Agent or to a third party in respect of that supply shall be increased by the product of:
    - 13.1.3.1 the rate at which GST is imposed at that time; and
    - 13.1.3.2 the amount or consideration payable for the relevant supply; and
    - 13.1.3.3 the Vendor shall pay any additional amount on account of GST at the same time as the payment for the relevant supply is payable or at such other time as the Agent directs.
- 13.2 The Vendor agrees to pay and indemnify the Agent against any taxation penalties and/or interest that may be charged or levied against the Agent in respect of any GST liability under or in connection with this Agreement.
- 13.3 If for any reason any supply made under or in connection with this Agreement is not GST free or input taxed (as the case may be) as contemplated by the parties, then the Vendor shall on demand pay to the Agent by way of further consideration for the supply, an amount calculated in the manner specified in clause 13.1 including any penalties and/or interest incurred by the Agent under the GST Law.
- 13.4 This clause 13 shall survive the expiration or termination of this Agreement.

## 14. Information use and Privacy Consent

- 14.1 The Agent collects and uses the Vendor's Personal Information and any other information about the Vendor and/or the Property acquired by the Agent in the course of acting for the Vendor (collectively "**the Information**") to act on the Vendor's behalf and to perform the services and functions required by the Vendor in connection with this Agreement ("**Primary Purpose**"). Without limiting the generality of this clause, the Agent may disclose the Information to third parties as may be required to facilitate marketing and promotion activities, to arrange any works, repairs and maintenance in respect of the Property (where applicable), to comply with legislative requirements and for administration purposes.
- 14.2 Without provision of certain information the Agent may not be able to act effectively or at all on the Vendor's behalf.
- 14.3 In addition to the Primary Purpose, the Vendor acknowledges and agrees the Agent may subject to the *Privacy Act 1988 (Cth)* (where applicable):
- 14.3.1 collect, use and disclose the Information to promote the services of the Agent to the public and/or to seek potential clients; and
  - 14.3.2 disclose the Information to third parties such as, but not limited to, other real estate business, real estate related bodies, valuers, data collection agencies, financial institutions and media organisations
- 14.4 Subject to any applicable statutory limitations and requirements, the Vendor has the right to access any Personal Information which may require correction or amendment of any inaccurate, incomplete, out of date or irrelevant information.
- 14.5 By signing this Agreement the Vendor expressly consents to the collection and use of the Information as provided for in this clause 14, and for the purposes of this agreement, "**Personal Information**" has the same meaning as in the *Privacy Act 1988 (Cth)*.

## 15. Other Conditions

This Agreement includes such other terms and conditions as specified in Item 22 of the Schedule.

## 16. General

- 16.1 This Agreement, or a right created under it, may not be waived or varied except in writing, signed and dated by the parties.
- 16.2 This Agreement constitutes the entire agreement and understanding between the parties.
- 16.3 This Agreement is governed by and construed in accordance with the laws from time to time in force in South Australia and the parties submit to the non-exclusive jurisdiction of the Courts of South Australia.
- 16.4 If any provision of this Agreement shall be found by a court of competent jurisdiction to be invalid or unenforceable in law, then in such case, the parties hereby request and direct such court to sever such provisions from this Agreement.

INITIALS

*Initials not required if using electronic signature*

# Residential Sales Agency Agreement: Execution Page

## EXECUTED AS AN AGREEMENT

- The Vendor acknowledges receipt of the Form R1 prior to signing this agreement.
- The Vendor agrees that the agent is able to provide a copy of this agreement to the vendor within 48 hours of its execution.

Dated this  Day of  20

Signed by or on behalf of the Vendor \_\_\_\_\_

Signed by or on behalf of the Agent \_\_\_\_\_

### Vendor Please Note:

1. REISA recommends that you should not sign any contractual document unless you are satisfied that you understand its terms.
2. Use of this Agreement by a non-member of REISA is a breach of Copyright.

Agency representative:

Contact: W:  M:   
F:  Email:

### Credit Card Authority for Expenses

Credit Card Type:  Visa  Amex  MasterCard  
Card Number:   
Expiry Date:   
Cardholder Name:

Signature: \_\_\_\_\_  
Amount: \$

### Payment by EFT into Trust Account

BSB:   
Trust Account Number:   
Trust Account Name:   
Reference:

**NOTE: ALL PARTIES SHOULD INITIAL ALL PAGES**

INITIALS  
*Initials not required if using electronic signature*

# Annexure A: Agreement to use Openn Negotiation (SA)



## Agent Details

Agent: \_\_\_\_\_ Attention: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Mobile: \_\_\_\_\_ Email: \_\_\_\_\_

## Seller(s) Details

Seller(s): \_\_\_\_\_ ACN: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Mobile: \_\_\_\_\_ Email: \_\_\_\_\_

## Property and Auction Details

Property Address: \_\_\_\_\_

Auction Date: \_\_\_\_\_ Auction Time: \_\_\_\_\_

## Price

Reserve Price: \_\_\_\_\_

## General Conditions

### 1. Definitions

For the purposes of this agreement:

**Auction** means the auction for the sale of the Property.

**Agent** means the agent listed above under 'Agent Details'.

**Campaign Bidding Stage** has the meaning given to it in the Openn Negotiation Buyer Authority and Terms of Use.

**Final Bidding Stage** has the meaning given to it in the Openn Negotiation Buyer Authority and Terms of Use.

**Openn App** means the specialised software program designed to facilitate the Openn Negotiation and known as "Openn".

**Openn Negotiation** means the auction process set out in the Openn Negotiation Buyer Authority and Terms of Use, according to which the sale of the Property is to be conducted.

**Openn Negotiation Buyer Authority and Terms of Use** means the terms and conditions set out in Schedule 1 of this Agreement.

**Property** means the property listed above under 'Property Address'.

**Reserve Price** has the meaning given to it in the Openn Negotiation Buyer Authority and Terms of Use.

**Seller** means the person or persons listed above under Seller(s) Details'.

### 2. Agreement to use Openn Negotiation platform

The parties acknowledge and agree that:

- a. the Agent will conduct the Auction for the sale of the Property on the Openn App and in accordance with the Openn Negotiation Buyer Authority and Terms of Use;
- b. by signing this agreement to use the Openn App, the Seller will be taken to have accepted the Openn Negotiation Buyer Authority and Terms of Use and will be bound by such terms.; and
- c. the Final Bidding Stage will take place at the Auction Time and the Seller must be available to provide instructions to the Agent at such time.

### 3. Acknowledgments by Seller

In addition to accepting each of the Openn Negotiation Buyer Authority and Terms of Use, the Seller acknowledges and agrees that:

- a. the Openn App does not allow for vendor bids, and neither the Agent nor the auctioneer therefore can make a vendor bid on the Seller's behalf;
- b. the Seller must provide a Reserve Price to the Agent before the Final Bidding Stage and if, during the Final Bidding Stage, the highest bid is at or above the Reserve Price, the Seller must sell the Property to that bidder.

Signature of Agent:

X

Signature of Seller(s)

X

Date: \_\_\_\_\_

Date: \_\_\_\_\_