

ASTRID

CASTLE HILL

Terms and Conditions

60. Rebate

60.1. Upon the satisfaction of the conditions listed in Clause 60.2 below, the Vendor grants to the Purchaser the Rebate (as defined in Clause 60.3 below) upon the successful completion of this contract.

60.2. The grant of the Rebate to the Purchaser is subject to **all** of the following conditions being met:

- a) exchange of this contract has taken place with a purchase price of \$950,000 (including GST) or less;
- b) the Purchaser under this contract is eligible for the First Home Buyers Assistance Scheme under Division 1, Part 8 of the *Duties Act 1997* (NSW);
- c) no later than the earlier of:
 - (i) 3 months after the exchange of contracts; and
 - (ii) 10 business days before the settlement,

with time being of the essence, the Purchaser provides to the Vendor a copy of Notice of Assessment confirming the transaction is assessed under the First Home Buyers Assistance Scheme (as defined in the *Duties Act 1997* (NSW)) and the amount of concessioned duty assessed by Revenue NSW;

- d) strict compliance of Clause 60.5 below; and
- e) successful completion of this contract by the Purchaser on or before the settlement date prescribed in this contract, strictly without any delay or postponement (unless such delay is attributable to the Vendor's fault).

60.3. The amount of the rebate that the Purchaser may be entitled to is the lower of:

- a) \$28,807.88;
- b) the stamp duty assessed to the Purchaser in relation to its successful acquisition of the property under this contract,

(herein the "**Rebate**") and is not subject to variation or negotiation.

60.4. The Rebate granted under this clause shall be paid by the vendor to an account opened in the Purchaser's own name (or jointly with other account holders) nominated by the Purchaser and paid within 7 Days after completion.

60.5. The parties must make full disclosure of the Rebate to and will not do anything to conceal the Rebate from any party (such as a financial institution) or authority undertaking any enquiries, audit, tax reporting or due diligence in respect of this Contract including but not limited to the purpose of providing financial assistance or credit contract or the like to the Purchaser.

60.6. The Purchaser shall indemnify and keep the Vendor (including his agent, employee and legal representative) indemnified against any claims, penalties, damages or the like arising out of the Purchaser's breach of Clause 60.5 above and this clause does not merge on settlement.

60.7. The Rebate granted to the Purchaser under this Clause 60 is granted to the Purchaser personally and cannot be assigned or redeemed in cash or accessed through any means other than that prescribed under this Clause 60.