

Code 002 Exclusive Sale Authority

REIV

The Real Estate Institute of Victoria Ltd

ABN 81 004 210 897

www.reiv.com.au

Particulars of Appointment. (This is a Continuing Authority).

Agent: T&T Property Group

Address: 101-103 Station St, Malvern VIC 3144

Attention: Ting

Phone: _____ **Mobile:** 0433 652 656 **Fax/Email:** Ting@tthg.com.au

Vendor: Anjiao Xu

Address: _____

Phone: _____ **Mobile:** _____ **Email:** _____

Property 2703/265 Exhibition Street, Melbourne, Vic 3000

with chattels being _____

Exclusive authority period 90 days.

Continuing authority period 60 days.

Property sold: with vacant possession **OR** subject to tenancy

on payment of full purchase price **OR** upon terms on payment of full deposit
and the sum of \$ _____

Vendor's price \$ TBA payable in 30/60/90 days

Agent's estimate of selling price (Section 47A of the Estate Agents Act 1980). Note: If a price range is specified, the difference between the upper and lower amounts cannot be more than 10% of the lower amount.

Single amount \$ _____ or between \$ 750,000 and \$ 800,000

Commission (including GST) \$ 12,000

Dollar amount of estimated commission \$ 10,909.1

including GST of \$ 1,090.9

if sold at a price of *\$ 800,000

**including GST / *excluding GST (*delete the one that does NOT apply)*

Marketing Expenses (including GST).

Advertising \$ 3,089

Other Expenses \$ 0

TOTAL \$ 3,089

The Marketing Expenses are payable on

***the signing of this Authority / *written request**

*(*delete the one that does NOT apply)*

DATE: 15 / 05 / 20 24

AGENT

Signed by or for the Agent

or calculated as follows

Commission:
1.5% IncGST of the sale price

(including GST)

Vendor(S)

X

Signed by or for the Vendor(s)

Item 1. Agent's entitlement to commission

The Vendor agrees to pay the Agent the commission on the terms of this Authority if the Property is sold:

- 1.1** during the exclusive authority period by the Agent or by any other person (including the Vendor or another agent); or
- 1.2** during the continuing authority period by the Agent; or
- 1.3** to a person introduced to the Property by the Agent before the Vendor signed this Authority; or
- 1.4** within 120 days after the expiration of the exclusive authority period to a person introduced to the Property by the Agent within the exclusive authority period and to whom, as a result of the introduction, the Property is sold.

Items **1.2**, **1.3** and **1.4** will not apply if the Vendor may incur a liability to pay an agent a commission under an exclusive agency agreement signed by the Vendor with another agent after the expiration of the exclusive authority period.

(See the definition of "sold", "sale" and "sell" in GC 1.13)

Item 2. Continuing authority period

2.1 If there is a continuing authority period, it starts on the day after the day on which the exclusive authority period ends and

- 2.1.1** lasts for the number of days specified in the Particulars of Appointment, unless cancelled, and
- 2.1.2** on the day it starts, the Agent's exclusive appointment ends.

2.2 The Vendor may cancel the continuing authority period at any time by written notice to the Agent.

2.3 If the continuing authority period is cancelled, **Item 1** continues to apply.

Item 3. Making a complaint

Any complaint relating to commission or outgoings can be made to the Director, Consumer Affairs Victoria (CAV) GPO Box 123, Melbourne, Victoria, 3001 or by telephoning 1300 73 70 30. Unless there are exceptional circumstances Consumer Affairs Victoria cannot deal with any dispute concerning commission or outgoings unless it is given notice of the dispute within 28 days of the client receiving an account for, or notice that the Agent has taken the amount in dispute, whichever is later.

Item 4. Dispute resolution

The Agent has procedures for resolving complaints and disputes arising from the operation of the Agent's estate agency practice. If a complaint or dispute arises, please ask to be informed about the procedures.

Item 5. Warranty of REIV membership

The Agent is a licensed Member of the REIV, at the date of this Authority. The Agent will confirm membership, if requested. If the warranty is false, this Authority is void. *(This warranty cannot be deleted or modified)*

Item 6. Rebate Statement – Section 48A-E of the Act

* The Agent will not be, or is not likely to be, entitled to any rebate.

(If entitled to a rebate, complete and attach the rebate statement approved by the Director of Consumer Affairs Victoria, at the time of signing this Authority. The statement can be downloaded at www.consumer.vic.gov.au)*

Item 7. Exclusive Authority Period (no time stated)

If an agreement stating that an estate agent is to act as the sole agent for the sale of any real estate or business does not state when the sole agency is to end, the sole agency ends: **(a)** in the case of a sale by auction, 30 days after the date of the auction **(b)** in any other case, 60 days after the date the agreement is signed by, or on behalf of, the seller of the real estate or business.

Item 8. Agent's role

The Agent will advertise, market, and endeavour to sell the Property.

Item 9. Commission sharing

* The Agent may share the commission with an employee who is an estate agent or an agent's representative, or with an estate agent who is the Agent's business partner. *(* If commission will be shared with anyone else, complete and attach the notice of commission sharing approved by the Director of Consumer Affairs Victoria, at the time of signing this Authority. The notice can be downloaded at www.consumer.vic.gov.au)*

Item 10. Vendor acknowledgements

The Vendor acknowledges:

- 10.1 being informed by the Agent the commission and Marketing Expenses are negotiable, before signing this Authority;
- 10.2 Marketing Expenses incurred during the period of this Authority must be paid, whether or not the Property is sold;
- 10.3 commission is payable in accordance with this Authority, if the Property is sold;
- 10.4 and agrees that his / her personal information will be collected and may be used, as provided in this Authority;
- 10.5 being informed the Agent has procedures for resolving complaints and disputes, before signing this Authority;
- 10.6 receipt of a copy of this Authority, at the time of signing.

Privacy Act 1988: collection and use of personal information

If you are an individual, we collect your personal information and will use it, and will provide it to others with whom we need to have contact, in connection with performing our role as your estate agent.

We will also use your personal information in connection with: **(a)** providing details of the sale of the Property to the REIV and/or realestateview.com.au Ltd to enable either or both to collect and/or disseminate details of the sale of real estate; **(b)** to enable us to promote our services and seek out potential clients; and **(c)** to respond to enquiries received from Consumer Affairs Victoria and/or the REIV relating to this Authority and/or the sale of the Property.

You can contact us between 9:00am & 5:00pm Monday to Friday (excluding public holidays) to gain access to or amend your personal information. Our contact details are on the first page of this Authority.

The main consequence for you if all or part of your personal information is not provided is that we may not be able to act for you and/or effectively perform our role as your estate agent.

General Conditions (GC)

These General Conditions apply to this Authority.

Definitions and interpretation:

1. In this Authority unless otherwise required by the context or subject matter:

- 1.1 "Act" means the Estate Agents Act 1980.
- 1.2 "Agent" includes an estate agent or an agent's representative employed by the Agent.
- 1.3 "binding offer" means:
 - 1.3.1 an offer at the Vendor's price and on the terms set out in the Particulars of Appointment which would result in a contract of sale, if signed by the Vendor and exchanged with the purchaser; or
 - 1.3.2 a contract of sale signed by the Vendor and the purchaser.For the purposes of **GC 1.3.1** the offer must be in a contract of sale signed by the purchaser and "Vendor's price" has the meaning in **GC 1.14**.
- 1.4 "deposit moneys" has the same meaning as defined in the Sale of Land Act 1962.
- 1.5 "Exclusive Authority Period" means the period commencing on the date of this Authority and continuing until the expiry of the number of days specified in the Particulars of Appointment.
- 1.6 "GST" means the goods and services tax payable in accordance with the A New Tax System (Goods and Services Tax) Act 1999.

1.7 "introduced to the Property" means the person was made aware the Property was available to purchase irrespective of the source. Without limiting the generality of the foregoing, a person will be deemed to have been introduced to the Property by the Agent if the person became aware the Property was available for purchase as a result of viewing, hearing, or reading an advertisement of whatever nature or medium or any boards, placards, or other literature referring to the availability of the Property that were connected to the Agent in any way.

1.8 "Marketing Expenses" means the advertising and other expenses of the Agent specified in the Particulars of Appointment.

1.9 "person" includes a natural person, a corporation and an incorporated association.

1.10 "professional fees" means the total of the commission and Marketing Expenses as duly authorised and expended.

1.11 "purchaser" means the person to whom the Property is sold.

1.12 "REIV" means The Real Estate Institute of Victoria Ltd [ACN 004 210 897].

1.13 "sold" is the result of obtaining a binding offer and "sale" and "sell" have corresponding meanings.

1.14 "Vendor's price" means a price equal to or greater than the Vendor's price stated in the Particulars of Appointment.

1.15 A reference to an act of Parliament includes an act amending or superseding the act referred to.

1.16 If the Agent or the Vendor comprises more than one person, their respective obligations are joint and individual.

Other

2. If the purchaser does not complete the purchase and the Vendor is entitled to forfeit the deposit, the Vendor will take all reasonable steps (including legal proceedings) to recover any unpaid deposit from the purchaser and/or any other person who may be liable for payment of the deposit and to pay the professional fees from the sum of the deposit paid or recovered.

3. If the Vendor fails to pay the Agent any moneys due under this Authority within 30 days of receipt of the Agent's invoice ("the due date for payment"), then interest at the rate fixed from time to time under section 2 of the Penalty Interest Rates Act 1983 will be paid on the unpaid money (or the balance owing from time to time) calculated from the due date for payment to and including the day on which the unpaid money is paid in full, if demanded.

4. A person signing this Authority for or on behalf of the Vendor is personally responsible for the due performance of the Vendor's obligations as if the signatory was the Vendor. If required by the Agent, the signatory will procure the execution of a guarantee and indemnity in favour of the Agent by the directors of a Vendor that is a corporation or the committee members of a Vendor that is an incorporated association, in a form acceptable to the Agent's legal practitioner.

5. The Vendor irrevocably authorises the Agent to deduct the professional fees properly incurred and state and federal taxes required to be deducted by law, including GST, from deposit moneys held by the Agent.

6. If the Property is sold and no deposit moneys are held by the Agent, the Vendor will pay the professional fees properly incurred and state and federal taxes required to be deducted by law, including GST, on demand.

7. If deposit moneys are held in whole or part by the Vendor's conveyancer or legal practitioner, the Vendor appoints the Agent as the Vendor's attorney under power to direct and authorise the conveyancer or legal practitioner to pay the professional fees properly incurred and state and federal taxes required to be deducted by law, including GST, to the Agent. The Vendor agrees to promptly ratify and confirm the power of attorney, if requested.

8. Unless otherwise stated in the Particulars of Appointment, the Vendor will pay the maximum amount of Marketing Expenses to the Agent on the signing of this Authority and in any event the Marketing Expenses will be payable on written request. When this Authority ends, the Agent will provide the Vendor with an itemised list of the Marketing Expenses and state and federal taxes expended or payable. The Agent will provide the itemised list at any other time that may reasonably be required by the Vendor.

9. If this Authority requires the Vendor to pay or reimburse or contribute to an amount paid or payable by the Agent in respect of an acquisition from a third party to which the Agent is entitled to an input tax credit, the amount for payment or reimbursement or contribution will be the GST exclusive value of the acquisition by the Agent plus the GST payable in respect of that supply but only if the Agent's recovery from the Vendor is a GST taxable supply.

10. On the written request of the Vendor, the Agent may sign a contract of sale which contains terms of sale agreed to by the Vendor.

11. An agreement of the Vendor and purchaser to cancel a contract of sale or the ending of a contract of sale as a result of a default of the Vendor or Purchaser does not relieve the Vendor of the obligation to pay the Agent's professional fees.