

REAL ESTATE BUYING AGENCY SOURCING TERMS AND CONDITIONS

THIS AGREEMENT is made on the date of acceptance of terms and conditions.

BETWEEN: ONLY SOURCE PROPERTY PTY LTD (ACN 670 341 214) of 60 Martin Place, Sydney NSW 2000 (“the Sourcing Agent”)

AND (“the Buying Agent”) in agreement with the terms and conditions set out;

The Buying Agent agrees to appoint the Sourcing Agent to assist it in sourcing a certain class of real estate (as specified by the Buying Agent) for a sale to its potential purchaser clients on the terms and conditions as follows:

1. Appointment

The Buying Agent appoints the Sourcing Agent and grants the Sourcing Agent the right to source a certain class of real estate (“the Real Estate”) specified by the Buying Agent for sale to the Buying Agent’s potential purchaser clients.

2. Term

The term of this Agreement is for a period as referred to in Item 3 of the Schedule.

3. Sourcing Agent’s Responsibilities

The Sourcing Agent, by accessing members of its vendor agents’ network (“the Network”), will use its best endeavours to source the Real Estate.

4. Insurance

The Sourcing Agent and the Buying Agent must each maintain professional indemnity insurance during the term of this Agreement.

5. Information to be Confidential

5.1 The parties agree that each must keep all documents, plans, particulars, information and other like confidential material supplied to each other confidential except for that part of the confidential material that can be obtained in the public domain.

5.2 The parties must not without the written consent of each other communicate any part of the confidential material to any person other than in the ordinary course of business.

6. Non-Circumvention

During the Term of property sourcing, and up until property settlement, the Buying Agent agrees not to circumvent the Sourcing Agent by directly contacting or transacting business with any member of the Network with respect to any current or future real estate sale and purchase transaction between the potential purchasers of the

Buying Agent and such member of the Network. The Buying Agent acknowledges that the Sourcing Agent will be entitled to its fee pursuant to clause 7 of this Agreement with respect to any future real estate sale and purchase transaction entered into by any vendors introduced by members of the Network and any potential purchaser introduced by the Buying Agent notwithstanding that the Sourcing Agent did not have any involvement in that transaction.

7. Sourcing Agent's Fee

7.1 The Sourcing Agent's fee will be calculated in accordance with Item 5 of the Schedule and shall be payable as set out therein.

7.2 The fee is exclusive of GST.

8. Property Management

The property management is pre negotiated with third party "Property Managers", the "Property Managers" provide unbiased inspections ("Pre Purchase") for the "Buying Agent" to utilise in decision making. The "Property Manager" will be remunerated by way of ongoing "Property Management" for the prospective purchaser.

9. Addresses for the Service of Notices

The addresses for the service of notices under this Agreement upon each party are the addresses for the parties on the first page of this Agreement.

10. Counterparts

This Agreement may be executed in any number of counterparts and all of those counterparts taken together constituted the one Agreement.

11. Law and Jurisdiction

11.1 This Agreement is governed by the law in force in the state of New South Wales.

11.2 The parties submit to the non-exclusive jurisdiction of the courts of New South Wales and any courts which may hear appeals from those courts in respect of any proceedings in connection with this Agreement.

12. Entire Agreement

In relation to the subject matter of this Agreement, this Agreement constitutes the entire terms agreed between the parties.

13. Severability

Any provision of this Agreement which is prohibited, unenforceable, void, voidable or illegal shall to that extent be ineffective and shall be severed from this Agreement however the validity or enforceability of the remaining provisions of this Agreement will not be affected.

14. Compliance with Legislation

14.1 The Sourcing Agent shall ensure its compliance with relevant legislation of the states of Australia where the Real Estate is located (and all associated Regulations including any obligation for the Sourcing Agent to provide its real estate licence number and any business name under which it conducts its business).

14.2 The Sourcing Agent undertakes to perform all tasks set out in this Agreement in accordance with the Act, including but not limited to, the obligation:

- (a) to perform its obligations with due care and skill; and
- (b) to act in good faith.

15. Interpretation

In this Agreement, headings and underlining are for convenience only and do not affect the interpretation of this Agreement and, unless the context otherwise requires:-

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) other parts of speech and grammatical forms of word or phrase defined in this Agreement have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Governmental Agency;
- (e) a reference to any thing (including, but not limited to, any right) includes a part of that thing;
- (f) a reference to a part, clause, party, annexure, exhibit or schedule is a reference to a part and clause of, and a part, annexure, exhibit and schedule to, this Agreement and a reference to this Agreement includes any annexure and schedule;
- (g) a reference to a statute, regulation, proclamation, ordinance or by-laws include all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, and a reference to a statute includes all regulations, proclamations, ordinance and by-laws issued under that statute;

- (h) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to a document includes that party's successors and permitted assigns; and
- (j) no provision of this Agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this Agreement or that provision.

Schedule

Item 3: Term: 12 months

Item 4: Tasks:

1. Present "Properties" for "Buying Agent" in online platform
2. Communication between "the Selling Agent" and " Buying Agent" with all transactional matters.
3. Review offers for purchase.
4. Submit offers for purchase.
5. Communicate offers for purchase.
6. Facilitate video inspections.
7. Facilitate pre settlement inspections.
8. Complete Due diligence on "Property Managers"
9. Engage "Property Manager" on behalf of the "Buying Agent's" Client.
10. Ongoing performance reviews on the "Property Manager".

Item 5: Fee: A fee of \$1500.00 + GST is payable upon contract unconditional.

The fee is payable within 14 days of the date of invoice.