

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

This form is approved by the Real Estate Institute of New Zealand Incorporated and by Auckland District Law Society Incorporated.

DATE:

VENDOR:

Invercargill City Council

PURCHASER:

and/or nominee

Ian Tulloch and Annette Margaret Tulloch as trustees of
The Tulloch Invercargill Property Trust

The vendor is registered under the GST Act in respect of the transaction and/or will be so registered at settlement: **Yes/No**

If "Yes", Schedule 1 must be completed by the parties.

Purchase price allocation (PPA) is relevant to the parties for income tax and/or GST purposes: **Vendor Yes/No**

If both parties answer "Yes", use of the PPA addendum for this agreement is recommended.

Purchaser/Purchaser's Nominee Yes/No

PROPERTY

Address: 90 Mersey Street, Invercargill

Estate: **FREEHOLD**

~~LEASEHOLD~~

~~STRATUM IN FREEHOLD~~

~~STRATUM IN LEASEHOLD~~

~~CROSS-LEASE (FREEHOLD)~~

~~CROSS-LEASE (LEASEHOLD)~~

If none of the above are deleted, the estate being sold is the first option of freehold.

Legal Description:

Area (more or less):

Lot/Flat/Unit:

DP:

Record of Title (unique identifier):

960 m2

1

14274

SL11C/10

PAYMENT OF PURCHASE PRICE

Purchase price: \$215,000.00

Plus GST (if any) ~~OR Inclusive of GST (if any)~~

If neither is deleted, the purchase price includes GST (if any).

GST date (refer clause 13.0):

Deposit (refer clause 2.0): \$

Balance of purchase price to be paid or satisfied as follows:

(1) By payment in cleared funds on the settlement date which is: 16 December 2022

OR

~~(2) In the manner described in the Further Terms of Sale.~~

Interest rate for late settlement: 12

% p.a.

CONDITIONS (refer clause 9.0)

Finance required (clause 9.1):

Yes/No

OIA consent required (clause 9.6):

Yes/No

Finance date:

OIA date (clause 9.8):

LIM required (clause 9.3):

Yes/No

Land Act consent required (clause 9.7):

Yes/No

Building report required (clause 9.4):

Yes/No

Land Act date (clause 9.8):

Toxicology report required (clause 9.5):

Yes/No

TENANCIES

Yes/No

Particulars of any tenancies are set out in Schedule 3 or another schedule attached to this agreement by the parties.

It is agreed that the vendor sells and the purchaser purchases the property, and any chattels listed, on the terms and conditions of this agreement.

Release date: 19 July 2022

1

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Ian