

Only to be used for REIQ – Sixth Edition Contract

Foreign Interest

- 1 The Seller acknowledges that the Buyer is a foreign person within the meaning of the Foreign Acquisitions and Takeovers Act 1975 and Clause 33 of the Standard Residential Conditions does not apply.
- 2 This Contract is subject to the Buyer:
 - 2.1 Submitting a bona fide written application to the Foreign Investment Review Board seeking an approval for the Buyer to complete this Contract under the Foreign Acquisitions and Takeovers Act 1975 within seven (7) days from the date of this Contract.
 - 2.2 Obtaining the approval referred to in Clause (a) within sixty (60) days from the date of this Contract.
 - 2.3 The Buyer shall deliver to the Seller a copy of the application referred to in Clause (a) on the same day that the application is delivered to the Foreign Investment Review Board and if the Buyer shall fail to do so or if the Buyer should fail to satisfy Clause (a), then the Seller may elect to terminate this Contract whereupon, Clause 13.3 of the Standard Residential Conditions shall apply to the termination or if the Seller does not elect to terminate the Contract, then Special Conditions (a) and (b) shall be deemed to have been fulfilled.
 - 2.4 The Buyer shall, at all times, act as a person bona fide intent on obtaining the aforesaid approval and shall do all things and supply all information or documents as may be required by the Foreign Investment Review Board in respect of the application and the Buyer shall deliver to the Seller, copies of all correspondence and documents passing between the Buyer and the Foreign Investment Review Board on the same day that the correspondence or documents are delivered to or are received from the Foreign Investment Review Board.
 - 2.5 If, the Buyer having satisfied Special Condition (a), Special Condition (b) is not satisfied, then this Contract shall be at an end and the deposit monies shall be refunded to the Buyer without deduction.