

TO ENABLE YOUR SETTLEMENT TO BE EFFECTED BY THE DUE DATE AND WITHOUT COMPLICATIONS, WE HAVE ENCLOSED THIS CHECK LIST FOR YOUR ASSISTANCE.

IF YOU HAVE ENTERED INTO A CONTRACT TO **SELL** A PROPERTY, YOU MUST ATTEND TO THE FOLLOWING:

1. Appointing your Settlement Agent

To enable us to proceed with acting as your settlement agent, please ensure that you sign and return both copies of the Form 1 (and if required a Form 2)

2. Finance approval and Special Conditions on Contract of Sale

Your Real Estate Agent should advise both you, and us that the Purchaser has satisfied their Finance (or other) conditions. The Settlement Process will now begin.

3. Transfer of Land and Settlement Statement

The Transfer of Land will be signed by the Purchasers and then provided to our office for signature by you.

ENSURE that you sign the TRANSFER OF LAND DOCUMENT promptly, and return to our office as soon as possible.

If you are leaving for holidays, or work, would you kindly ensure that we know when you are available to sign this document. It CANNOT be faxed.

We will forward an initial settlement statement for your information, please check items such as commission and advertising have been correctly included. We will also send a finalised statement, including all rates and taxes adjustments (subject to them being available), once settlement has been effected.

4. Discharging your mortgage with your Bank or Finance Institution

It is important that you contact your Bank to forward to you the Discharge of Mortgage authorities. You may wish to do this before your dealing becomes unconditional. As soon as your dealing is unconditional, you can sign the form and send to the bank immediately. Your Bank may just require to put your own letter in writing to them, this should be carried out without delay.

This discharge of mortgage may not be a simple matter for your Bank. For example, should you own multiple properties, and have a single mortgage over all of them, your bank may wish to carry out valuations, to establish equity in the remaining properties. This in mind, it is IMPERATIVE that you give this your most urgent attention, to avoid delays in settlement.

This is one of the most common causes in delay in settlement. Please ensure that your fully signed Discharge of Mortgage authority is provided to your Bank **10-14 days** prior to settlement date (or earlier).

5. Things to do

Notifying West. Power, Alinta Gas & Telstra will be your responsibility. If the purchaser fails to notify the above utility companies, then the accounts will remain in your name, and they will have the right to pursue you for the amounts outstanding, even if this is *after settlement date!*

Your settlement agent will notify Shire, Water Corporation & Land Tax

6. Certificate of Title

If you have paid out your Mortgage, and hold your "freehold" title, the original will be required by us prior to settlement. Please ensure that you have located the deed, as it is a time consuming and costly exercise to replace a lost title.

7. Rates and Taxes

If you receive any Water, Council or Land Tax accounts in the period leading up to settlement, please forward to our office. If you also receive any of these accounts in the period soon following settlements, please contact us before paying or discarding this account, to avoid any crossing over or dual payments.

8. Home Indemnity Insurance

If a building license was issued since 1 February 1997 for a dwelling or improvements to the value or \$12,000.00 or over, the Builder must take out home indemnity insurance in the name of the home owner. If this situation applies to you, please let us have a copy of the insurance policy or details of the policy so that we can show to the Buyer that the insurance is in place. Home Indemnity Insurance is also required to be taken out by an OWNER BUILDER if they wish to sell the property within 7 years of issue of the building license and this must be taken out prior to signing of a Contract for the sale of the property. Owner Builders must also receive Ministerial approval if they sell within 3 years of building.

9. Moving out

After settlement, please make sure that any keys, remote control devices etc are handed to the real estate agent so that the Buyer can collect them. If the property is your usual place of residence, you are entitled to stay in possession (ie, occupy the property) until 12.00 noon the day following settlement. If the property is sold with "vacant possession" to the Buyer and there are person/s other than yourself occupying the property, please ensure that they are aware of the time and date of settlement as they will need to have fully vacated the property by that time.

10. Rental Property

Please ensure that you advise your Property Manager that you have sold the property. They will need to adjust Rent, and transfer bond money to the new (if any) property manager.

Where the contract of Sale is subject to tenancy, 6.9(a) of the Joint Form of General Conditions applies. Such documents and statements referred to must be provided to the Purchaser prior to settlement. You can give

them to our office to pass on to their settlement agent.

11. Tax Invoice

Please retain your final Settlement Statement and Tax Invoice for future Taxation purposes. Our files are archived and you may need to apply to retrieve old records.

PLEASE REMEMBER, WE ARE HERE TO ASSIST YOU, AND ARE MORE THAN PLEASED TO RECEIVE YOUR CALLS TO HELP WITH ANY PROBLEMS OR QUERIES YOU MAY HAVE
