

Further Terms of Sale

21. Land Covenant to be Registered

- 21.1 The Property is part of the Fable Terrace Downs Resort ("Resort"). The Vendor is a member of the Terrace Downs Resort Owners' Society Incorporated ("Society"). The Society was formed for the purposes of:
- (a) The maintenance, repair and replacement of common facilities at the Resort;
 - (b) The provision of infrastructure and services to individual owners within the Resort;
 - (c) The provision of administrative services in relation to the Resort; and
 - (d) Levying members for the cost of providing the above services.
- 21.2 Immediately following settlement being completed, the Purchaser will do all things necessary to become a member of the Society. This clause confers a benefit on the Society under section 12 of the Contract and Commercial Law Act 2017 and may be enforced directly by the Society against the Purchaser.
- 21.3 The Purchaser acknowledges that, as part of settlement, a land covenant in gross for the benefit of the Society will be noted on the title to the Property in the form attached as Schedule 4 ("Land Covenant"). The Purchaser agrees to take title to the Property subject to the Land Covenant.

Schedule 4 (Form of Land Covenant)

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