

Appointment of real estate agent - Sales and purchases

Property Agents and Motor Dealers Act 2000

This form is effective from 1 July 2009

Department of **Employment, Economic
Development and Innovation (DEEDI)**

WARNING

The client is advised to seek independent legal advice before signing this form.

This form must be completed and given to the client before the agent performs any service for the client. Failure to do so may result in a penalty and loss of commission.

This form enables a person (the 'client') to appoint a real estate agent (the 'agent') for the sale or purchase of property, land and businesses.

Instructions

Please complete in **BLOCK** letters. Attach extra pages if needed. All references to dates should be in DD/MM/YYYY. If you need help completing this form, please contact the Office of Fair Trading on 13 13 04.

Part 1 - Client details

To be completed by the client (the person/company who the service will be performed for).

Full name/s: *SCOTT JOHN ANDERSON AND AMY MAREE ANDERSON*

Company name:
(if applicable)

BN / ACN:

ABN:

Registered for GST: Yes No

Address: *25 OUTLOOK DRIVE
WOODVALE QLD 4769*

Phone: *(07) 3962 8754* Fax: *(07) 3962 8745* Mobile: *0468 123 456*

Email: *SCOTTNAMY@BIGPOND.COM.AU*

Part 2 - Agent details

Agency name: *NJB PTY LTD TRADING AS REIQ REALTY*

ABN: *82 654 987 123*

Registered for GST: Yes No

Licensee name: *NJB PTY LTD*

Address: *21 TURBO DRIVE, COORPAROO QLD 4151*

Phone: *(07) 3249 1111* Fax: *(07) 3249 2222* Mobile: *0418 041 804*

Email: *INFO@REIQREALTY.COM.AU*

Licence number: *9658245*

Licence expiry: *31/12/2012*

Part 3 - Property details

Please provide details of the property.

Address: *25 OUTLOOK DRIVE
WOODVALE QLD 4769*

Lot: *72*

Plan: *SP75813*

Title reference: *6205384*

Part 6 - Assignment clause

Please mark the box whether you agree or disagree with the assignment.

In the absence of a marked box and initials, it is taken that the client does not agree to this assignment clause.

The client agrees that the agent may, at any stage throughout the appointment, assign the appointment to another real estate agent without changing the terms of the appointment.

I agree with the assignment clause. I disagree with the assignment clause.

Client to initial:.....

Note: The client will receive notice of the assignment, including the name and business address of the agent being assigned the appointment.

Part 7 - Commission

7.1 Agreed commission

Please note that you (the client) will:

- have to pay Goods and Services Tax (GST) on any commission chargeable under this appointment; and
- have the right to negotiate the commission, charges and services.

To the client: The *Property Agents and Motor Dealers Regulation 2001* sets a maximum amount of commission chargeable by your agent for residential property.

You have a right to negotiate an amount lower than this amount of commission. In any other transaction, other than residential, the fees and services are not regulated.

Agreed commission: The client and the agent agree that the maximum commission (and GST) payable for the service to be performed by the agent is:

You must express the commission in both formats

Dollar amount	Percentage
Total commission \$13,575.00 (Based on \$525,000)	5% OF THE FIRST \$18,000 & 2.5% % OF THE BALANCE OF SALE PRICE
GST \$ 1,357.50	10%
Total payment \$14,932.50	

To the client

Percentage: Commission expressed as a percentage is worked out only on the actual sale price.

Amount: Commission expressed as an amount represents the commission payable if the property is sold at the reserve or listing price (see Part 4.2 above). The amount of commission payable may vary from the amount stated.

Please refer to Part 8.2 for when commission is payable.

Part 8 - Fees and charges

8.1 Amounts payable

Please note that fees and charges chargeable under this appointment are inclusive of Goods and Service Tax (GST).

Amounts payable (list fee/charge and amount):

REFER TO PAGES 5 TO 9 ATTACHED

The Termination Penalty calculated in accordance with Clause 12 of the Terms & Conditions.

8.2 When payable

Agent to specify when commission, fees and charges are payable.

Commission: Commission is payable as per Clause 2.1 of the Terms & Conditions or at another time as specified.

Termination Penalty: At the time specified in Clause 12 of the Terms & Conditions. **AS PER CLAUSES 2, 3 AND 12 OF THE REIQ TERMS AND CONDITIONS**

Part 9 - Expenses

9.1 Authorisation to incur expenses

Agent is to complete in relation to each service or category of service.

Attach schedule if extra space is required.

The client authorises the agent to incur the following expenses in relation to the performance of the service/s: *(Agent to complete in relation to each service or category of service.)*

9.1.1 Advertising/marketing (if any):

THE COURIER MAIL & LOCAL NEWS WEEKLY ADVERTISING AS PER THE MARKETING PROGRAM PROVIDED BY THE AGENT AND SIGNED BY THE CLIENT

Authorised amount (\$): 5,000.00

9.1.2 Other (e.g. photocopying, telephone calls, facsimile transmissions, postage, etc):

Description of expense

TITLE SEARCH AT COST

Refer expenses incurred in accordance with Clause 7.2 of the Terms and Conditions; and Clause 11.4 of the Terms and Conditions if the Appointment includes sale by auction.

9.2 Agent's rebate, discount, commission or benefit

To the agent: State the source and the estimated amount or value or any rebate, discount, commission or benefit that you may receive in relation to any expenses that you may incur in connection with the performance of the service:

Source	Estimated amount (\$) / Value (%)
LOCAL NEWS WEEKLY	THE AGENT MAY RECEIVE A REBATE CALCULATED AT 2% OF THE TOTAL MARKETING BOOKED OVER A 12 MONTH PERIOD

Part 10 - Signatures

Client 1

Please note: If more than two clients, please photo copy this page when blank and attach when complete.

All parties are to sign and keep a copy of this appointment.

To the client: If you want more information before you sign this form, visit the Office of Fair Trading's website at www.fairtrading.qld.gov.au or call 13 13 04. All parties are to sign and keep a copy of this appointment.

Signature

Signatory (print name) SCOTT JOHN ANDERSON

Date signed

Client 2

Signature

Signatory (print name) AMY MAREE ANDERSON

Date signed

Agent

Signature

Signatory (print name) NJB PTY LTD TRADING AS REIQ REALTY

Date signed

When performing this service, the agent must comply with the code of conduct for agents as set out in the *Property Agents and Motor Dealers (Real Estate Agency Practice Code of Conduct) Regulation 2001*.

SCHEDULES OR ATTACHMENTS (if applicable)

SCHEDULE

APPOINTMENT OF REAL ESTATE AGENT (SALES AND PURCHASES)



The Real Estate Institute
of Queensland

Accredited Agency
Printed by Realworks Live

ITEMS SCHEDULE

A Advice as to Market Price

Has the Client requested information regarding the price at which the property is to be offered for sale?

[Cross Applicable Box]

- Yes
 No

If Yes,

- The Client acknowledges receipt of the Comparative Market Analysis; OR
 The Client acknowledges receipt of the written explanation showing how the Agent decided the market value of the property.

Comparative Market Analysis

Compares the offered property with at least 3 properties sold within the previous 6 months that are of a similar standard or condition to the offered property and are within 5km of that property.

- Listed below; OR
 Listed in the attached Comparative Market Analysis (attach analysis)

Address of Property	Sale Price	Distance from Property
1. 12 VIROSA CIRCUIT, WOODVALE	\$ 523,000	2 KMS
2. 75 WOODVALE ROAD, WOODVALE	\$ 510,000	4 KMS
3. 22 OUTLOOK DRIVE, WOODVALE	\$ 525,000	500M

Comments:

THE ABOVE PROPERTIES HAVE ALL BEEN SOLD WITHIN THE LAST EIGHT WEEKS. TIME ON THE MARKET FOR THE THREE PROPERTIES WAS BETWEEN TWO TO SIX WEEKS.

BASED ON THE ABOVE INFORMATION AND CURRENT MARKET CONDITIONS, THE PROPERTY MAY ACHIEVE A SALE PRICE BETWEEN \$520,000 AND \$530,000

If the property is to be marketed without a price the Client:

- Authorises the Agent to give a potential buyer either the Comparative Market Analysis or the written explanation showing how the Agent decided the market value of the property.
- Does not** authorise the Agent to give a potential buyer either the Comparative Market Analysis or the written explanation showing how the Agent decided the market value of the property.

B Conjunctions

The Client instructs the Agent to accept conjunctional arrangements for a Conjunction Sale of the Property with other agents during the term of this Appointment:

[Cross Applicable Box]

No

Yes Apportionment of commission is: Appointed Agent 50% / Conjuncting Agent 50%

Approved Conjunctional Agents: ALL LOCAL AGENTS UNLESS OTHERWISE INSTRUCTED IN WRITING BY THE CLIENT

C Managing Agent of Property (if applicable)

Agency: NOT APPLICABLE

Property Manager:

Address:

Mobile:

Email:

Telephone no:

Facsimile no:

D Public Liability Insurance

Insurer: AON INSURANCE

Policy Number: HOM98712365

Amount of cover: \$ 10,000,000

Expiry date: 31/03/2011

E Solicitors Details for Client

Name: BROWN, BRADLEY & ASSOCIATES

Address: P.O. BOX 664, WOODVALE QLD 4769

Telephone no: (07) 3962 6565

Email: INFO@BROBRAD.COM.AU

Facsimile no: (07) 3962 5656

F Auction

The Client instructs and authorises the Agent to sell the Property by public auction.

[Cross Applicable Box]

No Clause 11 of the Terms and Conditions will not apply.

Yes Clause 11 of the Terms and Conditions will apply and the following details must be completed.

(1) Date of Auction: 31/07/2010

(2) Place of Auction: ONSITE - 25 OUTLOOK DRIVE, WOODVALE QLD 4769

(3) Time of Auction: 11:00AM

(4) Fee for Auctioneer: \$660.00 INC GST

(5) Terms of Sale: [Cross Applicable Box]

Cash, with settlement 30 days from the date of the Contract

Other [please specify]

SIGNATURE OF PARTIES

Client 1:

Date:

Client 2:

Date:

Agent:

Date:

PROPERTY DESCRIPTION DETAILS

RES	Property Type (Check One) <input checked="" type="checkbox"/> House <input type="checkbox"/> Townhouse <input type="checkbox"/> Unit <input type="checkbox"/> Acreage <input type="checkbox"/> Duplex <input type="checkbox"/> Farm <input type="checkbox"/> Apartment <input type="checkbox"/> Vacant Land <input type="checkbox"/> Mobile home	For sale at price \$ OR <input checked="" type="checkbox"/> Auction Search Price Indicator <input type="checkbox"/> Tender Min \$ <input type="text"/> <input type="checkbox"/> Negotiation Max \$ <input type="text"/>	Agency Period from <input type="text" value="01/07/2010"/> to <input type="text" value="29/08/2010"/> <i>(enter expiry date of listing agreement)</i>
------------	--	--	---

Address 25 OUTLOOK DRIVE
WOODVALE QLD 4769

Room details (Total number of) Bedrooms <input type="text" value="4"/> BI <input type="text" value="4"/> Lounge <input type="text" value="1"/> Dining <input type="text" value="1"/> Lounge/Dining Comb <input type="text" value="1"/> Rumpus/Family <input type="text"/> Media room <input type="text"/> Bathroom <input type="text" value="1"/> Kitchen <input type="text" value="1"/> Dining/Kitchen Comb <input type="text"/> Pantry <input type="text" value="1"/> Ensuite <input type="text" value="1"/> Separate toilets <input type="text" value="3"/> Separate shower <input type="text" value="2"/> Laundry <input type="text" value="1"/> Study/Office <input type="text"/> G/shed/Shed/Stables <input type="text" value="1 SHED"/> Other rooms <input type="text"/> Construction (check as applies) <input type="checkbox"/> Brick <input type="checkbox"/> Timber <input type="checkbox"/> Concrete <input type="checkbox"/> Hardiplank <input type="checkbox"/> Fibro <input type="checkbox"/> Rendered <input checked="" type="checkbox"/> Cladding <input type="checkbox"/> Brick Veneer <input type="checkbox"/> Block Roof (check one) <input type="checkbox"/> Tiles <input type="checkbox"/> Fibro <input type="checkbox"/> Iron <input checked="" type="checkbox"/> Colorbond Style (check one) <input type="checkbox"/> Colonial <input checked="" type="checkbox"/> Contemporary <input type="checkbox"/> Brick and tile <input type="checkbox"/> Federation <input type="checkbox"/> Mediterranean <input type="checkbox"/> Pole home <input type="checkbox"/> Queenslander <input type="checkbox"/> Post War	Type (check one) <input type="checkbox"/> Highset <input type="checkbox"/> Lowset <input checked="" type="checkbox"/> Splitlevel <input type="checkbox"/> Double storey <input type="checkbox"/> Multilevel Services (check as applies) <input checked="" type="checkbox"/> Town water <input checked="" type="checkbox"/> Sewered <input type="checkbox"/> Septic <input type="checkbox"/> Gas in street <input type="checkbox"/> Cable in street Car Parking (# of spaces) Garage <input type="text" value="3"/> Carport <input type="text"/> Other <input type="text"/> Interior Walls (check as applies) <input checked="" type="checkbox"/> Plasterboard <input type="checkbox"/> Timber <input type="checkbox"/> Brick <input type="checkbox"/> Block <input type="checkbox"/> Fibro Appliances (check as applies) <input checked="" type="checkbox"/> Gas stove <input type="checkbox"/> Electric stove <input checked="" type="checkbox"/> Oven <input type="checkbox"/> Hot Plate <input checked="" type="checkbox"/> Rangehood <input type="checkbox"/> Microwave <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal Unit <input type="checkbox"/> Washing machine <input type="checkbox"/> Dryer <input checked="" type="checkbox"/> Ducted vacuum Hot Water System (check as applies) <input checked="" type="checkbox"/> Gas <input type="checkbox"/> Electric <input type="checkbox"/> Solar	Features (Check or number as applies) <input type="checkbox"/> Cable TV <input checked="" type="checkbox"/> Fireplace <input checked="" type="checkbox"/> Air conditioned <input checked="" type="checkbox"/> Ducted <input type="checkbox"/> Split systems <input type="checkbox"/> Heated <input checked="" type="checkbox"/> Verandah/Deck <input type="checkbox"/> Entertaining area/Pergola <input type="checkbox"/> Terrace/Paved <input type="checkbox"/> B.B.Q. <input type="checkbox"/> Bar <input type="checkbox"/> In-ground pool <input type="checkbox"/> Above-ground pool <input checked="" type="checkbox"/> Fenced <input checked="" type="checkbox"/> Sides fenced <input type="checkbox"/> Tennis court <input type="checkbox"/> Water frontage <input type="checkbox"/> Water access <input type="checkbox"/> Jetty <input type="checkbox"/> Spa <input type="checkbox"/> Sauna <input type="checkbox"/> Gym <input checked="" type="checkbox"/> Ceiling fans <input type="checkbox"/> Security system <input checked="" type="checkbox"/> Intercom system <input type="checkbox"/> Rain water tank Community Facilities (close by) Primary school <input type="text" value="2000"/> m Secondary school <input type="text" value="2000"/> m Bikeway <input type="text" value="200"/> m Park <input type="text" value="200"/> m Sporting facilities <input type="text" value="3000"/> m Transport (close by) Bus <input type="text" value="500"/> m Train <input type="text"/> m Ferry <input type="text"/> m Outlook (check one direction) <input checked="" type="checkbox"/> North <input type="checkbox"/> East <input type="checkbox"/> South <input type="checkbox"/> West <input type="checkbox"/> North-east <input type="checkbox"/> South-east <input type="checkbox"/> South-west <input type="checkbox"/> North-west	Age <input type="text" value="3"/> (years) Land <input type="text" value="850"/> (approx m2) <input type="text"/> (approx HA) R.P.D. <input type="text" value="LOT 72 ON SP75813"/> Electrical Safety Switch <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Smoke Alarms <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Encumbrances <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Zoning <input type="text" value="RESIDENTIAL"/> Rates \$ <input type="text" value="560"/> <input checked="" type="checkbox"/> Qtr <input type="checkbox"/> Half year <input type="checkbox"/> Year Vacant Possession <input type="text"/> days Tenanted <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Inspection <input type="checkbox"/> Call Listing Agent <input checked="" type="checkbox"/> 24hrs notice required <input type="checkbox"/> Specify <input type="text"/> UNIT USE ONLY Body Corporate Fees (Inc Sink Fund) \$ <input type="text"/> Period <input type="text"/> Floor Level <input type="text"/> Lift (check one) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--	--	---	--

Comments LOVELY NEAR NEW CONTEMPORARY STYLE SPLIT LEVEL HOME IN QUIET STREET, COMBUSTION WOOD HEATER TO LIVING AREA, DUCTED AIR CON THROUGHOUT. SUSTAINABILITY DECLARATION FORM COMPLETED BY CLIENT AND AVAILABLE FOR VIEWING. 24 HOURS NOTICE REQUIRED FOR INSPECTIONS.

Client	<input type="text" value="SCOTT JOHN ANDERSON & AMY MAREE ANDERSON"/>		
Phone	<input type="text" value="(07) 3962 8754"/>	Mobile <input type="text" value="0468 123 456"/>	Email <input type="text" value="SCOTTNAMY@BIGPOND.COM.AU"/>
Agent Name	<input type="text" value="NJB PTY LTD TRADING AS REIQ REALTY"/>		
Address	<input type="text" value="21 TURBO DRIVE, COORPAROO QLD 4151"/>		
Salesperson	<input type="text"/>		
Phone	<input type="text" value="(07) 3249 111"/>	Mobile <input type="text" value="(07) 3249 2222"/>	Email <input type="text" value="INFO@REIQREALTY.COM.AU"/>
Client's Signature	Agent's Signature		

1. PRICE

1.1 The Client instructs the Agent that the Price at which the Agent must offer to sell the Property will be the Price stated in Item 4.2 of the Appointment.

2. ENTITLEMENT TO COMMISSION

2.1 The Client agrees to pay the Agent commission as specified in the Appointment if a Contract of Sale of the Property is entered into with a buyer, whether within the Term or after the Term, where the Relevant Person is the effective cause of the sale within the Term, provided that:

- (1) the Contract of Sale of the Property is completed; or
- (2) the Client defaults under the Contract of Sale and that Contract is terminated by reason of or following that default; or
- (3) the Contract of Sale is not completed and the whole or part of the deposit paid is liable to be forfeited; or
- (4) the Contract of Sale is terminated by mutual agreement of the Client and the buyer.

2.2 For the purposes of Clause 2.1 a Relevant Person is, where the Appointment is for:

- (1) an Exclusive Agency, any person (including the Client); or
- (2) a Sole Agency, any person other than the Client; or
- (3) an Open Listing, the Agent only.

3. AUTHORITY TO PAY COMMISSION

3.1 The Client:

- (1) authorises the Agent, and
- (2) authorises and directs the deposit holder or any other person to whom any deposit is paid under a Contract of Sale, to pay to the Agent any commission to which the Agent is entitled immediately upon:
 - (a) the entitlement to commission arising; and
 - (b) production of the Appointment and this Schedule or a copy of them.

3.2 The Client agrees that the Agent's receipt for the payment of commission under Clause 3.1 completely discharges the deposit holder from any duty to account to the Client for the commission paid to the Agent.

4. COMMUNICATION OF EXPRESSIONS OF INTEREST

4.1 The Client acknowledges that, but for this Schedule or unless otherwise agreed by the Client in writing, S.11(2) of the Code of Conduct would require the Agent to immediately communicate to the Client each expression of interest, whether written or oral, about the sale.

4.2 Despite S.11 of the Code of Conduct, the Client:

- (1) only requires the Agent to communicate to the Client:
 - (a) all written offers about the sale; and
 - (b) only those expressions of interest which the Agent determines in its discretion are to be communicated to the Client; and
- (2) acknowledges that by signing this Schedule, the Client is taken to have directed in writing that S.11(2) of the Code of Conduct does not apply to this Appointment.

5. CONJUNCTIONS

5.1 If the Property is a place of residence, business or land, the Client acknowledges that before accepting the Appointment, the Agent:

- (1) explained to the Client:
 - (a) general issues about a Conjunction Sale; and
 - (b) issues about a Conjunction Sale relevant to the sale of this Property if the sale is to be a Conjunction Sale; and
- (2) disclosed to the Client the Agent's policy about Conjunction Sales.

5.2 If the Agent is to accept conjunctural arrangements, the percentage apportionment of commission between agents will be as specified in Item B of the Schedule.

6. INDEMNITY

The Client shall be liable for and shall indemnify and defend the Agent, its directors, officers, employees, and agents from and against any and all losses, claims, demands, actions, suits (including costs and legal fees on an indemnity basis), and damages, including, but not limited to:

- (i) injury, bodily or otherwise, to or death of any person;
- (ii) loss, damage to or destruction of property, whether real or personal, belonging to the Client, the Agent or others; and

arising from or in connection with any act or omission or negligence of the Client or any other person (other than the Agent) or arising out of or in connection with the Property or this Appointment.

7. DISCLOSURE OF RELEVANT FACTS

7.1 The Client states that:

- (1) the Property is the Client's own property;
- (2) the Agent is entitled to sell the Property on behalf of the Client; and
- (3) the particulars about the Property contained in the Property Description Details are correct.

7.2 The Client authorises the Agent at the Client's cost to take reasonable steps to find out or verify:

- (a) the ownership of the Property; and
- (b) the description of the Property.

7.3 The Client will produce to the Agent at the Agent's request, such information as required by the Agent to satisfy the Agent of the matters referred to in this Clause 7.

7.4 This Clause 7 does not oblige the Agent to undertake searches with public authorities.

7.5 The Client warrants that the Property is safe and free from any defects for the purposes of a property inspection.

8. NOTIFICATION OF SALE TO TENANT

8.1 If the Property is a place of residence or business that is tenanted, the Client states that managing agent for the Property is as stated in Item C of the Schedule.

8.2 The Client acknowledges that in accordance with the Code of Conduct, where the Agent accepts an appointment to sell a property that is a place of residence or business that is tenanted:

- (1) The Agent must immediately give written notice of the appointment to any managing agent of the Property; and
- (2) The managing agent must immediately give the tenant notice of the appointment of the Agent to sell the Property.

9. NO PRIOR APPOINTMENT OF ANOTHER AGENT

The Client states that there are no unexpired sole agencies or exclusive agencies for the sale of the Property.

(Note: If this statement is not correct, this clause must be deleted and the Client must sign a written statement in accordance with the Code of Conduct acknowledging the appointment of another agent under the sole agency or exclusive agency prior to entering into the appointment.)

10. WARNING STATEMENTS

10.1 The Client authorises the Agent to give on behalf of the Client any warning statement, disclosure statement or other notice that may be required to be given by the Client in accordance with any law.

10.2 Nothing in this Clause 10 requires the Agent to give the warning statement, disclosure statement or other notice on behalf of the Client. The Agent may require the Client to sign the warning statement, disclosure statement or other notice on the Client's own behalf.

11. AUCTION

11.1 The Reserve Price shall be the amount specified in Item 4.2 of the Appointment or as instructed by the Client in writing prior to the time of Auction.

11.2 The date, place and time for the Auction shall be as specified in Item F of the Schedule or as otherwise agreed with the Client in writing from time to time.

11.3 The general conditions of sale shall be those set out in:

- (1) the Conditions of Sale by Public Auction Real Property adopted by the REIQ; and
- (2) the copyright form of Contract and the Terms of Contract/Standard Conditions of Sale adopted by the REIQ and approved by the Queensland Law Society as at the date of this Schedule.

11.4 The Agent may, in the Agent's sole discretion, subcontract the performance of the Agent's services in relation to holding the Public Auction by engaging a person licensed as an Auctioneer under the Act to conduct the Public Auction on behalf of the Agent. If the Agent employs an Auctioneer then the Client shall pay the amount as specified in Item F(4) of the Schedule as a fee for the Auctioneer's services.

12. AGENTS ENTITLEMENT TO TERMINATION PENALTY

12.1 In this Clause 12:

- (1) "Relevant Contract" means a relevant contract as defined in the Act; and
- (2) "Termination Penalty" means the amount of 0.25% of the Purchase Price under the Contract of Sale as defined in the Act.

12.2 If:

- (1) the Contract of Sale is a Relevant Contract; and
- (2) the buyer validly terminates the contract at any time before the cooling-off period ends in accordance with the Act; and

(3) the Client is entitled to retain from the deposit the Termination Penalty, the Client agrees that the Termination Penalty will be divided equally between the Client and the Agent.

12.3 The Client:

- (1) authorises the Agent; and
- (2) authorises and directs the deposit holder or any other person to whom any deposit is paid under a Contract of Sale, to pay to the Agent, the Agent's share of the Termination Penalty to which the Agent is entitled in accordance with the Clause 12.2 immediately upon production of the Appointment and this Schedule or a copy of them.

12.4 The Client agrees that the Agent's receipt for the payment of one half of the Termination Penalty under Clause 12.2 completely discharges the deposit holder from any duty to account to the Client for the Agent's share of the Termination Penalty paid to the Agent.

13. DEFINITIONS

In this Schedule:

- (1) "**Act**" means the Property Agents and Motor Dealers Act 2000;
- (2) "**Agent**" means the party named as Agent in Item 2 of the Appointment;
- (3) "**Appointment**" means the PAMD Form 22a Appointment of Real Estate Agent (Sales and Purchases) form prescribed under the Act;
- (4) "**Client**" means the party named as Client in Item 1 of the Appointment;
- (5) "**Code of Conduct**" means the Property Agents and Motor Dealers (Real Estate Agency Practice Code of Conduct) Regulation 2001;
- (6) "**Commission**" means the commission stated in Item 7 of the Appointment;
- (7) "**Conjunction Sale**" means a sale conducted in conjunction with other agents;
- (8) "**Items Schedule**" means the Items Schedule forming part of this Schedule;
- (9) "**Property**" means the property described in Item 3 of the Appointment;
- (10) "**Property Description Details**" means the particulars listed in the Property Description Details annexed to this Schedule;
- (11) "**REIQ**" means The Real Estate Institute of Queensland;
- (12) "**Schedule**" means this Schedule to the Appointment and any annexures to it;
- (13) "**Term**" means the term of the Appointment.