

“Sunset” Clause - Terminate Conditional Contract on Receipt of Better Offer

1. The Buyer agrees that the Seller having accepted this conditional Contract will continue to offer the Property for sale. The Buyer agrees that should the Seller receive an offer to purchase the Property from another buyer on terms and conditions which the Seller in its absolute discretion considers better than the terms and conditions contained in this Contract or signs a Contract for sale of the Property with another buyer on the terms and conditions which the Seller in its absolute discretion considers better than the terms and conditions contained in this Contract (“Replacement Contract”), then the Seller may give a written notice to that effect to the Buyer. The Seller shall have no obligation to notify the Buyer of such an offer/ or an existence of a Replacement Contract until at any time after:
 - a) that offer is presented to the Seller as a signed Contract with the cooling off period waived; or
 - b) the cooling off period in respect to the Replacement Contract has been waived or has expired and the Replacement Contract is only conditional upon termination of this Contract; or
 - c) the cooling off period in respect to the Replacement Contract has been waived or has expired, the Replacement Contract has been progressed substantially to a stage where except of it being conditional upon this Contract being terminated and all other special conditions have been waived or fulfilled.
2. Unless the Buyer makes this Contract unconditional by waiving the benefit of any special conditions entitling the Buyer to terminate this Contract (including finance) within three (3) business days of receiving a written notice from the Seller advising of the Seller having received a better offer/ or an existence of a Replacement Contract, the Seller shall be entitled to terminate this Contract by notice in writing to the Buyer in which case all deposit monies paid shall be refunded in full and this Contract shall be at an end.
3. The rights conferred on the Seller by this clause may only be exercised should written notice of the alternate offer be given to the Buyer prior to receipt of notice of satisfaction of all special conditions entitling the Buyer to terminate after which this clause shall not be effective.

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Seller/s Signature

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Witness Signature

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Buyer/s Signature

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Witness Signature
