



Letter Of Offer

Amber Khanna | Founder
[Property Development System](#)



Letter of Offer

18th of May 2017

Attention: David Jones acting for (Ms Liz Hurley owner of property 123 Smith Street, Ascendale) Subject: Purchase of 123 Smith Street, Ascendale VIC 3195

Purchaser Entity

Property Development System

1. SUBSTITUTE BUYER

1.1 On the basis that the Buyer has not yet obtained advice on what legal entity should be used for the purchase, the Seller agrees to terminate this Contract and to enter into a new Contract on identical terms with any entity of the Buyer's choice. (This is to explain and or nominee clause)

Offer Price: \$1,200,000

Deposit: \$60,000

Subject To

- Contract entered and subjected to successfully completing a due-diligence period of 21 days.
- Contract actual settlement date is 12 months from the completion of the due-diligence period.
- Section 32 to be provided by the owner along with a contract of sale.

Settlement: 12 Months from the end of Due Diligence period.

Terms and Conditions:

- The purchaser is to agree that the \$60,000 Deposit will be released to Ms Liz Hurley upon contract going unconditional.
- Access is to be given to the purchaser only to conduct the process of obtaining planning permit, this will be minimal inconvenience to the owner, and purchaser will give 24hr notice prior to entry.
- All the conditions and terms of this letter of offer will be based on the success of the due diligence; this offer is subjected to the 21day due-diligence period, which will form part of the contract of sale.
- Owner will prepare sec 32 and COS, at their earliest convenience so as to formalize this offer.
- Each party is responsible for their own legal representation and cost.
- Owner is to continue living in the property until the date of settlement.