

## **ANNEXURE B**

## **ESTATE COVENANT**

The Buyer acknowledges and agrees with the Seller that the property is part of a prestigious development known as "Summit Ridge Estate". The primary objective of the Seller is to establish a prestige, modern, well designed and attractive neighbourhood and it is desirable that supervision and control be exercised by the Seller for the protection and in the interests of buyers in relation to the nature and type of construction to be erected at "Summit Ridge Estate". In recognition of the desirability of the construction of a prestige, modern well designed and attractive residential neighbourhood the Buyer agrees with the Seller that:-

### **1. BUILDING COVENANT TRANSFER**

The Buyer shall on the future sale of the land include these covenants as a condition to be met by the subsequent buyer.

### **2. DWELLING SIZE & DESIGN**

No dwelling house shall have internal living area of less than 170 square metres.

For multiple level dwellings, the floor level of the lower storey must not be less than 110 square metres.

This being part of the total minimum size of 170 square metres.

### **3. BUILDING MATERIALS**

No dwelling house including any attached or detached garage or other outside structure shall be erected or permitted to be erected from substandard materials.

All materials – only new good quality building materials shall be used for construction.

Building material can be of composite construction but must be non-reflective.

Eaves must be provided and are to have a minimum of 460mm overhang except where design features on merit.

All building plans must comply with Fraser Coast Regional Council building code.

### **4. UNCOMPLETED DWELLINGS**

No building shall be left without substantial work being carried out for longer than 2 months, not taking in delays by weather or other unmitigated circumstances. Total construction time for erection of a building shall not exceed 12 months.

### **5. TEMPORARY STRUCTURES**

There shall not at any time be erected on or placed on or suffered to be or remain on the land sold any caravan, tent, temporary building or structure or other installation or anything of a like nature (except sheds, workshops or office rooms to be used for the purpose of and in connection with the building of permanent buildings in the course of construction) to be used as a temporary dwelling for any extended period of time.

### **6. TREE SIZE AND TYPES**

Tree(s) are to be of the type that when mature must not exceed 4 metres in height.

See attached preferred landscaping species guide.

### **7. STREET SURFACES AND TREES**

Street tree(s) and turfed surfaces adjacent to a property are to be protected by the buyer for the duration of construction and if damaged during construction works are to be replaced by the buyer at their expense.

### **8. MAINTANANCE BOND / OBLIGATORY MAINTAINING LAND**

The Buyer acknowledges and agrees that the Seller shall hold a maintenance bond for a period of twelve (12) months from settlement date for the amount of \$400 to be paid in addition to the purchase price to the Seller at time of settlement. Should the Seller notify the Buyer within the twelve (12) months from settlement date that slashing, clearing or maintaining of the land is necessary to maintain the tidy presentation of the Estate the Buyer shall carry out the works within fourteen (14) days. If the Buyer fails to comply with the request to slash, clear or maintain the land, the Seller may employ a contractor to carry out the work and the Seller will deduct the full invoice amount from the bond being held by the Seller.

### **9. SELLER'S RIGHT TO VARY OR EXCLUDE ANY COVENANT CONDITION/S**

The Seller reserves the right at the request of the Buyer or its own instigation to vary or exclude any of the obligations under the Estate Covenants.