

Buy Back Guarantee Terms and Conditions

1. **Parties bound:** Unless otherwise agreed in writing by Abode New Homes Pty Ltd (the builder) agrees that it will be bound by these terms and conditions if the Buyer (natural person or company or trust who engaged the builder to construct a dwelling) enters into a building contract with Abode New Homes Pty Ltd. Abode New Homes Pty Ltd is not bound by any terms and conditions contained in any document issued by the Buyer.
2. **Guarantee:** Abode New Homes Pty Ltd will pay the cost price of the house and land inclusive of GST to the buyer if the finished result varies from the agreed plan, specifications and color consultation. This guarantee excludes buying back the house and land if the any of the following conditions exist within 90 days of the whole the building agreement (start, construction & finish dates):
 - a. The Buyer has not met the obligations & conditions in the HIA NT Plain Language Building Contract and Addendums
 - b. natural disaster (including but not limited to flood, fire, cyclone, severe storms)
 - c. act or war or terrorism
 - d. the Buyer's finance is withdrawn
 - e. the Buyer becomes bankrupt
 - f. the Buyer goes into liquidation
 - g. the Buyer goes into any form of administration
 - h. the buyer ceases trading
 - i. the Buyer ceases trading on the stock exchange
 - j. the buyers assets and liabilities are managed by a deceased estate, or managed in behalf of a deceased estate
3. **Start and Completion dates:** The start and finish dates are as per the HIA Northern Territory Building contract. The contract start date is generally the completion of the slab and the finish date is typically 24 weeks after the start date. Custom designed homes, two storey homes or variations to our standard plans will incur additional time frames.
4. **Exceptions.** If the contract period runs across the Christmas/New Year period an additional 3 weeks will be added to the contract/completion date. Any events arising out of clause 11 of the HIA Building Contract will incur additional time penalties being added to the contract/completion date.
5. **Buyer.** Abode New Homes Pty Ltd is not liable should the property not handover due to the actions of the Buyer. Should the buyer make a variation to the HIA Building Agreement additional time may be added similarly if the final account has not been paid at the contract completion date Abode New Homes Pty Ltd is not liable for any penalties under this Guarantee.
6. **Time for doing the work:** The finish date will be put back by whatever time is reasonable if Abode New Homes Pty Ltd is delayed in starting or doing the work because of:
 - a. Bad weather - wet or inclement weather shall be based on the relevant clause of the Contract and shall be claimed as per the logged days with 10mm of rain or more by the nearest Bureau of Meteorology station. It is also acknowledged that wet days can be claimed due to waterlogged or inaccessible sites due to previous inclement weather
 - b. Access problems (see clause 10 HIA Northern Territory Building contract)
 - c. An Act of God (for example, cyclone, earthquake or flooding)
 - d. Accidents (for example, fire or explosion)
 - e. Vandalism or theft
 - f. Industrial disputes
 - g. Civil unrest
 - h. A variation by either party
 - i. The Buyers delay in instructing us as needed
 - j. Any disobedience of the HIA Northern Territory Building contract by the buyer
 - k. Anything else done or not done by the buyer
 - l. Any disputes with neighbours
 - m. Stopping the work under Clause 26 of the HIA Northern Territory Building contract
 - n. Any delay of the local authority
 - o. Any stop work notice given by the local authority
 - p. Materials being difficult to obtain
 - q. Christmas/ New Year closure
7. **Eligibility to Participate:** The Buyer must be able to enter a legally binding contract. The Buyer must not enter a legally binding contract if they are under 18 years of age, an undischarged bankrupt, or, in the case of a company, if The Buyer is under any type of insolvency administration. The Buyer indemnifies us against any liability, damage, loss or claims resulting from any breach of these terms.
8. **False or Misleading Conduct:** The Buyer must not use a false name. The Buyer may be sued for any losses suffered by any person for manipulation or illegal action. If The Buyers finance is insufficient to meet all money due to us, then in addition to all other remedies available to us under the Agreement, we may immediately institute proceedings against The Buyer for any amount owing to any person.
9. **Our Rights upon Breach by the Buyer:** We may immediately issue a warning, temporarily suspend, indefinitely suspend or terminate The Buy Back Guarantee if The Buyer is in breach of the Agreement or if we are unable to verify or authenticate any information The Buyer provide to us.
10. **Risk and Title:** Risk and title in items bought will pass to The Builder only if all monies owed have been paid. The Builder has the right to refuse purchasing the risk and title per this agreement
11. **Buy Back Price:** The Buy Back Price is to be determined by the following clauses.
 - a. The Buy Back price is the lesser of:
 - i. the original contract purchase price of the house and land
 - ii. or the current market value of the house and land
12. **Limitation of Liability:** Abode New Homes Pty Ltd is not liable for any loss or damage of any kind whatsoever and howsoever arising, including (without limitation) any indirect or consequential loss (including without limitation loss of profit, loss of revenue, loss of contract, loss of goodwill or increased cost of workings), arising out of or in connection with the supply of goods or services, even if due to the negligence of the Abode New Homes Pty Ltd or any of its employees or agents. However, Abode New Homes Pty Ltd does warrant that its products are supplied free from defects due to faulty materials or manufacture in accordance with Abode New Homes Pty Ltd standard Conditions of Sale.

13. **Changes to Terms of Use:** Abode New Homes Pty Ltd reserves the right to change these terms and conditions of use at any time by notifying users of the existence of revised terms and conditions in writing.
14. **Law:** These terms and conditions are governed by and will be construed in accordance with the laws of Australia and The Buyer submit's to the jurisdiction of the courts of Australia.
15. **Privacy:** Our Privacy Statement (as it appears from time to time) is available on the Website. We will take all reasonable steps to abide by this policy and all buyers of Abode New Homes Pty Ltd agree to the policy. If The Buyer does not agree to the collection of this information and the other information specified in the Privacy Statement, then The Buyer may not be eligible for the Buy Back Guaranty. By accepting the Agreement, The Buyer also consent to: the collection of a variety of personal information which is specified in greater detail in the Privacy Statement, including The Buyers address, gender, date of birth, contact details; and buying activities. The use of The Buyers personal information for certain purposes specified in greater detail in the Privacy Statement, including internal use for improving the Service, meeting our obligations under State and Federal laws, statistical analysis to improve our Services. We may disclose The Buyers information in the circumstances specified in the Privacy Act.
16. **Contact:** If The Buyer have any questions or concerns in relation to these terms and conditions please contact Abode New Homes Pty Ltd.