



**SECTION 173 AGREEMENT
PLANNING AND ENVIRONMENT ACT 1987**

DAREBIN CITY COUNCIL

Responsible Authority

- and -

[INSERT]

Registered Land Owner

in relation to land at:

PRESTON MARKET SITE

Amara Coleman:22002216

Harwood Andrews
ABN 98 076 868 034
70 Gheringhap Street,
Geelong 3220, Victoria, Australia
DX 22019 Geelong
PO Box 101 Geelong Vic 3220

T 03 5225 5225 F 03 5225 5222

THIS AGREEMENT is made the _____ day of _____

PARTIES:

1. **Darebin City Council** of 274 Gower Street, Preston in the State of Victoria 3072

(Responsible Authority)
2. **Preston Market Developments** of Level 26, 35 Collins Street, Melbourne in the State of Victoria 3000

(Owner)

RECITALS:

- R.1. The Owner is the registered proprietor of the land known as the Preston Market Site, being the land described in **Annexure 1 (Land)**.
- R.2. The Responsible Authority is responsible for the administration and enforcement of the Planning Scheme pursuant to the provisions of the Act.
- R.3. This Agreement is entered into between the Responsible Authority and the Owner pursuant to section 173 of the Act and in anticipation of the Proposed Amendment in order to:
 - a. achieve and advance the objectives of planning in Victoria; and
 - b. facilitate the provision of Affordable Housing in Victoria.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

In this Agreement unless inconsistent with the context or subject matter:

- 1.1. **Act** means the *Planning and Environment Act 1987* (Vic).
- 1.2. **Affordable Home Ownership** means Affordable Housing provided by way of an Affordable Home Purchase Arrangement where the amount paid by the Eligible Purchaser is affordable for that household, generally considered to be no more than 30% of gross household income spent on mortgage costs.
- 1.3. **Affordable Housing** has the same meaning as in the Act.
- 1.4. **Affordable Housing Delivery Plan** means an Affordable Housing Delivery Plan to be prepared by the Owner and submitted to and approved by the Responsible Authority in accordance with Clause 3 of this Agreement, including the Plans and Specifications.
- 1.5. **Affordable Housing Lots** means the building envelopes within which the Affordable Housing Dwellings are presently intended to be constructed on the Subject Land, as shown on Plans and Specifications.
- 1.6. **Affordable Rental Housing** means rental housing that is appropriate for the housing needs and available to rent to any of the following:
 - 1.6.1. very low income households;

1.6.2. low income households; and/or

1.6.3. moderate income households,

as defined by section 3AA of the Act.

1.7. **Agreement** means this Agreement and any agreement executed by the parties varying or expressed to be supplemental to this Agreement.

1.8. **Building Permit** means a building permit issued under the *Building Act 1993* (Vic).

1.9. **Current Address for Service**

1.9.1. for the Responsible Authority means the address shown under the heading "Parties" in this Agreement, or any other principal office address listed on the website of the Responsible Authority; and

1.9.2. for the Owner means the address shown under the heading "Parties" in this Agreement or any other address provided by the Owner to the Responsible Authority for any purpose or purposes relating to the Land.

1.10. **Current Email Address for Service**

1.10.1. for the Responsible Authority means [insert], or any other email address listed on the website of the Responsible Authority; and

1.10.2. for the Owner means any email address provided by the Owner to the Responsible Authority for the express purpose of electronic communication regarding this Agreement.

1.11. **Current Number for Service**

1.11.1. for the Responsible Authority means [insert], or any other facsimile number listed on the website of the Responsible Authority; and

1.11.2. for the Owner means any facsimile number provided by the Owner to the Responsible Authority for the express purpose of facsimile communication regarding this Agreement.

1.12. **Development** means the residential development on the Land.

1.13. **Dwelling** has the same meaning as in the Planning Scheme, being at the date of this Agreement:

A building used as a self-contained residence which must include:

- a) *a kitchen sink;*
- b) *food preparation facilities;*
- c) *a bath or shower; and*
- d) *a toilet and wash basin.*

It includes outbuildings and works normal to a dwelling.

1.14. **Eligible Household** means a:

1.14.1. very low income household;

- 1.14.2. low income household; or
- 1.14.3. moderate income household,
- as defined by section 3AA of the Act.
- 1.15. **Housing Act** means the *Housing Act 1983 (Vic)*.
- 1.16. **Land** means the land described in **Annexure 1**, of which the Subject Land forms a part, and any reference to the Land includes any lot created by the subdivision of the Land or any part of it.
- 1.17. **Lot** has the same meaning as in the *Subdivision Act 1988 (Vic)*.
- 1.18. **Low Income Household** means a low income household as defined by section 3AA of the Act.
- 1.19. **Market Value** means the value of a Dwelling determined by a qualified Valuer.
- 1.20. **Moderate Income Household** means a moderate income household as defined by section 3AA of the Act.
- 1.21. **Matters** means the specified matters published in the Victoria Government Gazette on 1 June 2018 under section 3AA(2) of the Act.
- 1.22. **Mortgagee** means the person or persons registered or entitled from time to time to be registered by the Registrar of Titles as mortgagee of the Land or any part of it.
- 1.23. **Owner** means the person or persons registered or entitled from time to time to be registered by the Registrar of Titles as the proprietor or proprietors of an estate in fee simple of the Land or any part of it, and includes a Mortgagee in possession.
- 1.24. **Owner's Obligations** means the covenants, promises, agreements, indemnities, undertakings and warranties given by the Owner under this Agreement including the specific obligations imposed under clause 3.
- 1.25. **party** or **parties** means the Owner and the Responsible Authority under this Agreement as appropriate.
- 1.26. **Permit** means the planning permit issued by the Responsible Authority described in Recital R.3, including the plans endorsed under it and as amended from time to time, or any subsequent amendment to that planning permit issued by the Responsible Authority.
- 1.27. **Planning Scheme** means the Darebin Planning Scheme and any successor instrument or other planning scheme which applies to the Land.
- 1.28. **Plans and Specifications** means the plans and specifications applicable to the Affordable Housing located on the Land and comprising part of the Affordable Housing Delivery Plan.
- 1.29. **Proposed Amendment** means the proposed amendment C182dare to the Planning Scheme.
- 1.30. **Register** and **Registrar** have the same meaning as in the *Transfer of Land Act 1958 (Vic)*.
- 1.31. **Registered Housing Agency** means a housing provider or association registered under the Housing Act as a Housing Association or a Housing Provider.

- 1.32. **Responsible Authority** means Darebin City Council in its capacity as:
- 1.32.1. the authority responsible for administering and enforcing the Planning Scheme; and
 - 1.32.2. a municipal council within the meaning of the *Local Government Act 2020* (Vic),
- and includes its agents, officers, employees, servants, workers and contractors and any subsequent person or body which is the responsible authority or municipal council.
- 1.33. **Shared Equity Home Ownership** is where an Eligible Household purchases a Dwelling with the assistance of a third-party who subsequently has a right to a share in the Dwelling value. The share is defined as a **Social Equity Contribution** and is repaid on future sale or refinancing.
- 1.34. **Section 3AA(2) Notice** means a notice published in the Government Gazette pursuant to s 3AA(2) of the Act.
- 1.35. **Social Housing** has the same meaning as in the Housing Act.
- 1.36. **Statement of Compliance** means a statement of compliance issued under the *Subdivision Act 1988* (Vic).
- 1.37. **Subject Land** means the land described in **Annexure B**, and any reference to the Subject Land includes any lot created by the subdivision of the Subject Land or any part of it.
- 1.38. **Total Residential Yield** means the total number of developed residential properties.
- 1.39. **Valuer** means a valuer appointed by the President of the Australian Property Institute (Victorian Division) or its successor body.
- 1.40. **Very Low Income Household** means a very low income household as defined by section 3AA of the Act.

2. INTERPRETATION

In the interpretation of this Agreement unless inconsistent with the context or subject matter:

- 2.1. The singular includes the plural and the plural includes the singular.
- 2.2. A reference to a gender includes a reference to all other genders.
- 2.3. Words (including defined expressions) denoting persons will be deemed to include all trusts, bodies and associations, corporate or unincorporated, and vice versa.
- 2.4. A reference to a person includes a reference to a firm, corporation, association or other entity and their successors in law.
- 2.5. A reference to a statute includes any statute amending, consolidating or replacing that statute and includes any subordinate instruments made under that statute.
- 2.6. The Recitals to this Agreement are and will be deemed to form part of this Agreement including any terms defined within the Recitals.
- 2.7. References to the parties will include their transferees, heirs, assigns, and liquidators, executors and legal personal representatives as the case may be.

- 2.8. Reference to a document or agreement includes reference to that document or agreement as changed, novated or replaced from time to time.
- 2.9. Where a word or phrase is given a definite meaning in this Agreement, a part of speech or other grammatical form for that word or phrase has a corresponding meaning.
- 2.10. Where a word or phrase is not defined in this Agreement, it has the meaning as defined in the Act, or, if it is not defined in the Act, it has its ordinary meaning.

3. SPECIFIC OBLIGATIONS OF THE OWNER

The Owner acknowledges, covenants and agrees with the Responsible Authority that:

- 3.1. The development of the Land will at a minimum deliver one of the four options provided under this Clause 3;

Affordable Housing Delivery Plan

- 3.2. Prior to any application for a planning permit for the subdivision and/or development of the Land for residential purposes, the Owner must submit an Affordable Housing Delivery Plan to the Responsible Authority for approval;

- 3.3. The Affordable Housing Delivery Plan must detail how the Owner will at a minimum implement and deliver one of the four options provided under this Clause 3 pursuant to the following timeframes:

- 3.3.1. 50% of the minimum Affordable Housing outcomes provided for in this Agreement to be delivered no later than the practical completion of 60% of anticipated Total Residential Yield for the Land; and

- 3.3.2. 100% of the minimum Affordable Housing outcomes provided for in this Agreement to be delivered no later than the practical completion of 85% of the anticipated Total Residential Yield for the Land.

in accordance with this Agreement and to the satisfaction of the Responsible Authority;

- 3.4. Once the Affordable Housing Delivery Plan is approved, the Owner must:

- 3.4.1. implement the Affordable Housing Delivery Plan; and

- 3.4.2. submit a progress report to the Responsible Authority prior to the issue of a Statement of Compliance for each stage of the subdivision and/or development of the Land pursuant to the relevant planning permit, detailing the status of the implementation of the Affordable Housing Delivery Plan,

to the satisfaction of the Responsible Authority;

Option 1 – Transfer of Land for Affordable Housing for Nil Consideration

- 3.5. Prior to the issue of a Statement of Compliance for the subdivision of the Land for the first stage of residential development, or the issue of a Building Permit for the construction of a Dwelling on the Land (whichever comes first), the Owner must:

- 3.5.1. enter into a binding agreement with a Registered Housing Agency for unencumbered ownership of part of the Land capable of supporting 10%

of the Total Residential Yield of the Land (based on Dwellings with a net floor area of 65 square metres each), to be transferred to the Registered Housing Agency for nil consideration (**Gifted Land**);

- 3.6. A Registered Housing Agency shall develop the Gifted Land for Affordable Housing Dwellings and provide for:
- 3.6.1. a minimum of 3% of Dwellings for rent by Very Low or Low Income Households; and
 - 3.6.2. the remaining Dwellings as Affordable Housing for rent or purchase by Eligible Households at an established affordable price,
- all to the satisfaction of the Responsible Authority; or

Option 2 – Sale of Affordable Housing Dwellings at Discounted Price

- 3.7. Prior to the issue of a Statement of Compliance for the subdivision of the Land for the first stage of residential development, or the issue of a Building Permit for the construction of a Dwelling on the Land (whichever comes first), the Owner must:
- 3.7.1. enter into a binding agreement with one or more qualified organisations to realise a total of 6% Affordable Housing, delivered via the following clause 3.7.1.1 or a combination of both clause 3.7.1.1 and clause 3.7.1.2:
 - 3.7.1.1. sale of a minimum of 3% of Dwellings to a Registered Housing Agency for unencumbered ownership for Affordable Housing in accordance with clause 3.5;
 - 3.7.1.2. sale of a maximum of 3% of Dwellings to Eligible Households under a not-for-profit managed Shared Equity Home Ownership arrangement in accordance with clause 3.10;
- 3.8. A minimum of 3% of the Dwellings delivered under this Option 2 must be utilised as rental housing suitable for Very Low or Low Income Households;
- 3.9. The contracts of sale between the Owner and the Registered Housing Agency for the Affordable Housing Dwellings individually or collectively under clause 3.7.1.1 must be entered into on the following terms and conditions:
- 3.9.1. the amount paid to the Owner must not exceed a percentage of Market Value agreed to by the Owner and Registered Housing Agency for the Dwelling on the day of sale; and
 - 3.9.2. the contract of sale must be based on Forms 1 and 2 in the *Estate Agents (Contracts) Regulations 2008* (Vic), as in force from time to time, amended to incorporate such additional terms and conditions as are reasonable and consistent with conventional practice for a contract of sale in the circumstances;
- 3.10. Any dwelling sold under clause 3.7.1.2 must:
- 3.10.1. result in the Social Equity Contribution provided by the Owner being appropriately secured and repaid on a proportional equity basis by the Eligible Household purchaser under terms established by agreement between the not-for-profit housing manager and the purchasing Eligible Household;

- 3.10.2. result in the Social Equity Contribution being reinvested in new Affordable Housing in the City of Darebin on any future repayment of the equity; and
- 3.10.3. the contract of sale must be based on Forms 1 and 2 in the *Estate Agents (Contracts) Regulations 2008* (Vic), as in force from time to time, amended to incorporate such additional terms and conditions as are reasonable and consistent with conventional practice for a contract of sale in the circumstances; and
- 3.11. The Owner must construct the Affordable Housing Dwellings in a continuous, proper and workmanlike manner, strictly in accordance with:
 - 3.11.1. the Plans and Specifications;
 - 3.11.2. all applicable laws;
 - 3.11.3. the terms of applicable permits and approvals; and
 - 3.11.4. using all due care and skill;all to the satisfaction of the Responsible Authority; or

Option 3 – Transfer of Affordable Housing Dwellings for Nil Consideration

- 3.12. Prior to the issue of a Statement of Compliance for the subdivision of the Land for the first stage of residential development, or the issue of a Building Permit for the construction of a Dwelling on the Land (whichever comes first), the Owner must:
 - 3.12.1. enter into a binding agreement with a Registered Housing Agency for, subject to clause 3.13, unencumbered ownership of 3% of the total number of Dwellings approved for the Land and constructed to be transferred to the Registered Housing Agency for nil consideration for use as Affordable Rental Housing for Very Low or Low Income Households;
- 3.13. The Owner must:
 - 3.13.1. construct the Affordable Housing Dwellings in a continuous, proper and workmanlike manner, strictly in accordance with:
 - 3.13.1.1. the Plans and Specifications;
 - 3.13.1.2. all applicable laws;
 - 3.13.1.3. the terms of applicable permits and approvals; and
 - 3.13.1.4. using all due care and skill; and
 - 3.13.2. complete delivery of its Affordable Housing commitments under this Option 3 by providing good title to the Affordable Housing Dwellings including all necessary title documents in registerable form under clause 3.12.1 within the time frame specified in clause 3.14,

all to the satisfaction of the Responsible Authority;
- 3.14. The Owner must comply with clause 3.13 within 3 months of the last to occur of:
 - 3.14.1. registration of the plan of subdivision which creates the Affordable Housing Lots; and

- 3.14.2. completion of construction of the Affordable Housing, as signified by the issuing of an occupancy permit by a licensed building surveyor for each of the Lots comprising the Affordable Housing,
- and in any event prior to [insert date];

OR

The Owner must comply with clause 3.13 prior to the earlier of:

- 3.14.3. [insert date]; and
- 3.14.4. the date that ___% of the Development has been completed; and

Option 4 – Alternative arrangement to deliver Affordable Housing

3.15. Prior to the issue of a Statement of Compliance for the subdivision of the Land for the first stage of residential development, or the issue of a Building Permit for the construction of a Dwelling on the Land (whichever comes first), the Owner must:

- 3.15.1. confirm an alternative delivery arrangement to Options 1 to 3 to achieve up to 10% Affordable Housing, where the contribution to be made by the Owner to Affordable Housing is of an equivalent value to Affordable Housing that would otherwise be provided by the landowner under Option 1 (being 3% gifting of Dwellings);
- 3.15.2. confirm that a minimum 3% of the Dwellings will be allocated as Affordable Rental Housing suitable for a very low or low income household;
- 3.15.3. demonstrate that the Dwellings will respond to the Matters published under the Act and result in Dwellings that are appropriate, affordable and allocated to Eligible Households; and
- 3.15.4. demonstrate that the Dwellings will be retained as Affordable Housing for a minimum 30 year period, or an alternative period of equivalent value in terms of Affordable Housing outcomes having regard to the number of Dwellings to be provided and the discount (for example, twice as many Dwellings retained as Affordable Housing for a minimum 15 year period);

all to the satisfaction of the Responsible Authority.

4. DWELLING MIX AND LOCATION

4.1. The parties acknowledge that the Dwellings provided as Affordable Housing pursuant to this Agreement should:

- 4.1.1. include a diversity of housing stock that is representative of the total number of Dwellings approved for the Land, including such characteristics as number of bedrooms, with a greater weighting on one and two bedroom Dwellings allocated for Affordable Housing in response to housing need;
- 4.1.2. not be externally distinguishable from Dwellings sold at Market Value; and
- 4.1.3. be integrated throughout the residential development on the Land where possible, subject to the preferred delivery model for Affordable Housing,

all to the satisfaction of the Responsible Authority.

5. EFFECT OF HOUSING ACT

If ownership of all of the Affordable Housing Lots are transferred to a Registered Housing Agency, and the Registered Housing Agency is regulated by the Housing Act, the parties agree that:

- 5.1. this Agreement will terminate on the date that a Registered Housing Agency becomes registered proprietor of all of the Affordable Housing Lots; and
- 5.2. the Housing Act will operate to regulate the use of the relevant Affordable Housing in lieu of this Agreement.

6. REQUIREMENTS FOR FUTURE SUBDIVISION

The Owner acknowledges, covenants and agrees that any application for the future subdivision of the Land into super-lots or for non-residential purposes:

- 6.1. must be accompanied by plans, specifications or other application materials describing how the objectives of this Agreement will be secured; and
- 6.2. must not through the fragmentation of the Land prejudice the successful implementation of Option 1, Option 2, Option 3 or Option 4 described under Clause 3 of this Agreement,

all to the satisfaction of the Responsible Authority.

7. FURTHER COVENANTS OF THE OWNER

The Owner warrants and covenants with the Responsible Authority that:

- 7.1. It is the registered proprietor (or entitled to be so) of the Land.
- 7.2. Save as shown in the certificate of title to the Land, there are no mortgages, liens, charges, easements or other encumbrances or any rights inherent in any person affecting the Land or any part of it and not disclosed by the usual searches.
- 7.3. Neither the Land nor any part of it is subject to any right obtained by adverse possession or subject to any easements, rights or encumbrances mentioned in section 42 of the *Transfer of Land Act* 1958 (Vic).
- 7.4. It will not sell, transfer, dispose of, assign, mortgage or otherwise part with possession of the Land or any part of it without first providing to its successors a copy of this Agreement.
- 7.5. It will within 28 days of written demand pay to the Responsible Authority the Responsible Authority's reasonable costs (including legal or other professional costs) and expenses of and incidental to the:
 - 7.5.1. negotiation, preparation, execution and recording of this Agreement;
 - 7.5.2. assessment, negotiation, preparation, execution and recording of any proposed amendment to this Agreement; and
 - 7.5.3. determination of whether any of the Owner's obligations have been undertaken to the satisfaction of the Responsible Authority or to give consent to anything under this Agreement.

To the extent that such costs and expenses constitute legal professional costs, the Responsible Authority may at its absolute discretion have these costs assessed by the Law Institute of Victoria and in that event the parties will be bound by the amount of that assessment, with any fee for obtaining such an assessment being borne equally by the Responsible Authority and the Owner. Such costs payable by the Owner will include the costs and disbursements associated with the recording, cancellation or alteration of this Agreement in the Register.

7.6. It will do all that is necessary to enable the Responsible Authority to make application to the Registrar of Titles to record this Agreement in the Register in accordance with the Act, including the signing of any further agreement, acknowledgment or other document.

7.7. Until such time as this Agreement is recorded in the Register, the Owner must ensure that successors in title will give effect to this Agreement, and do all acts and sign all documents which will require those successors to give effect to this Agreement, including executing a deed agreeing to be bound by the terms of this Agreement.

8. FURTHER ASSURANCE

The parties to this Agreement will do all things necessary (including signing any further agreement, acknowledgement or document) to give full effect to the terms of this Agreement and to enable this Agreement to be recorded in the Register in accordance with the Act.

9. AMENDMENT

This Agreement may be amended only in accordance with the requirements of the Act.

10. NO WAIVER

No waiver by any party of any default in the strict and literal performance of or compliance with any provision, condition or requirement in this Agreement will be deemed to be a waiver of strict and literal performance of and compliance with any other provision, condition or requirement of this Agreement nor to be a waiver of or in any way release any party from compliance with any provision, condition or requirement in the future nor will any delay or omission of any party to exercise any right under this Agreement in any manner impair the exercise of such right accruing to it thereafter.

11. NO FETTERING OF POWERS OF RESPONSIBLE AUTHORITY

The parties acknowledge and agree that this Agreement does not fetter or restrict the power or discretion of the Responsible Authority to make any decision or impose any requirements or conditions in connection with the granting of any planning approval or certification of any plans of subdivision applicable to the Land or relating to any use or development of the Land.

12. INTEREST ON OVERDUE MONEYS

Any amount due under this Agreement but unpaid by the due date incurs interest at the rate prescribed under section 227A of the *Local Government Act 1989 (Vic)* and any payment made shall be first directed to payment of interest and then principal amount owing.

13. NOTICES

All notices and other communications under this Agreement will be sent by prepaid mail, by hand delivery, email or by facsimile to the Current Addresses for Service, Current Email Address for Service or Current Number for Service of the parties, and may be sent by an agent

of the party sending the notice. Each notice or communication will be deemed to have been duly received:

- 13.1. not later than two business days after being deposited in the mail with postage prepaid;
- 13.2. when delivered by hand;
- 13.3. if sent by email, at the time of receipt in accordance with the *Electronic Transactions (Victoria) Act 2000* (Vic); or
- 13.4. if sent by facsimile transmission upon completion of that transmission and production of a transmission report stating that the facsimile was sent to the addressee's facsimile number.

14. COSTS ON DEFAULT

If the Owner defaults in the performance of any obligations under this Agreement it will pay to the Responsible Authority its reasonable costs of action taken to achieve compliance with this Agreement.

15. INVALIDITY OF ANY CLAUSE

Notwithstanding anything to the contrary in this Agreement, if any provision of this Agreement will be invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provisions will be and continue to be valid and enforceable in accordance with those terms.

16. AGREEMENT BINDING ON SUCCESSORS OF OWNERS

This Agreement will extend to and bind the Owner's successors, assigns, administrators, transferees and legal personal representatives and the obligations imposed upon them will also be binding on their successors, transferees, purchasers, mortgagees and assigns as if each of them had separately executed this Agreement.

17. JOINT OBLIGATIONS

In the case of each party that consists of more than one person (including in that expression any corporation) each of those persons covenants, agrees and declares that all of the covenants, agreements, declarations and consents contained in this Agreement and made and given by that party have been entered into, made and given and are binding upon that person both severally and also jointly with the other person or persons constituting that party.

18. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

19. EXCHANGE OF COUNTERPARTS BY EMAIL OR FAX

- 19.1. This Agreement may be executed in any number of counterparts.
- 19.2. All counterparts together constitute one agreement.
- 19.3. A party may execute this Agreement by signing any counterpart.

- 19.4. This Agreement is binding on the parties on the exchange of executed counterparts. A copy of an original executed counterpart sent by email or by facsimile machine:
- 19.4.1. must be treated as an original counterpart;
 - 19.4.2. is sufficient evidence of the execution of the original; and
 - 19.4.3. may be produced in evidence for all purposes in place of the original.
- 19.5. A party which has executed a counterpart of this Agreement or its legal representative may exchange it with another party by sending a copy of that original executed counterpart by email or facsimile machine to that other party or its legal representative and if requested by that other party or its legal representative must promptly deliver that original by hand or post. Failure to make that delivery does not affect the validity of this Agreement.

20. COMMENCEMENT AND ENDING OF AGREEMENT

- 20.1. Unless otherwise provided in this Agreement, this Agreement will commence:
- 20.1.1. on the date that it bears; or
 - 20.1.2. if it bears no date, on the date it is recorded in the Register.
- 20.2. This Agreement will end:
- 20.2.1. on the earlier of:
 - 20.2.1.1. the date on which the Responsible Authority provides written notice to the Owner that all of the requirements of this Agreement have been fulfilled; and
 - 20.2.1.2. the date that is 99 years after the commencement of this Agreement;
 - 20.2.2. in accordance with **clause 4** of this Agreement; or
 - 20.2.3. otherwise in accordance with the provisions of the Act.

EXECUTED AS A DEED

[INSERT SEALING CLAUSES - DAREBIN CITY COUNCIL AND OWNER TO ADVISE]

MORTGAGEE CONSENT

[INSERT] as Mortgagee under Instrument of Mortgage No. [INSERT] consents to the Owner entering into this Agreement and agrees to be bound by the terms and conditions of this Agreement.

DATED:

Executed for and on behalf of
[INSERT]

DRAFT

Annexure A – Land

[Land details to be confirmed]

DRAFT

Annexure B – Subject Land

[Subject Land details to be confirmed, i.e. part of Land designated for Affordable Housing]

DRAFT

Annexure C – Plans and Specifications

DRAFT