

- (a) It is a condition of this contract that the Purchaser shall obtain approval in writing of finance for the purchase of the property in accordance with this clause and the Schedule.
- (b) The Purchaser shall promptly, at the Purchasers expense:
 - a. apply for finance in accordance with the Schedule;
 - b. make and pursue the finance application, pay all fees, supply all particulars, certificates and valuations and do all other things as may reasonably be required for the purpose of the application;
 - c. inform the Vendor regarding the progress of the finance application whenever reasonably requested to do so by or on behalf of the vendor;
 - d. notify the Vendor in writing after receipt of written approval or refusal from the lender.
- (c) This Clause is for the benefit of the Purchaser who may, prior to rescission of this agreement, waive the benefit thereof.
- (d) If without default on the part of the Purchaser the finance approval in writing has not been obtained within the time limited in the Schedule, either party shall be entitled by notice served upon the other to rescind this agreement, provided that if the purchaser has obtained the finance approval in writing prior to service of such notice of rescission by either party, either party shall thereafter not be entitled to rescind this contract for want of such approval.
- (e) Upon rescission pursuant to this clause the Purchaser shall forfeit the sum being the equivalent of 0.25% of the purchase price to the vendors and in all other respects provisions of clause 19 shall apply.

THE SCHEDULE

LENDER:

AMOUNT OF LOAN:

SECURITY:

TIME LIMITS:

Registered first mortgage over the land described as "land" in this Contract.
Number of days after the making of this contract for obtaining written approval of finance is 14