BAYLEYS

PRE-DEADLINE OFFER PROCEDURE & AGREEMENT
PURCHASER'S ACKNOWLEDGEMENT

Subject Property Address: ....

Vendor(s) Names: ....

....

....

Prospective Purchaser(s) Names: ....

Date: .... **Time:** ....

The following procedure will occur in the event of offers made which are not made pursuant to the deadline process ("pre-deadline offers"):

1) Terms of offer:
Any pre-deadline offer by prospective purchaser(s) must be: submitted in writing; drawn up on the current ADLS / REINZ approved terms and conditions of deadline sale documentation; approved by the vendor's solicitor; accompanied a deposit of 10% payable by electronic transfer or bank cheque on the execution of the Deadline contract by the purchaser.

2) The sale documentation for the pre-deadline offer will be subject to, and deemed to include, the following clauses:

21.0 Pre-Deadline Offer Condition

21.1 This agreement is conditional upon the vendor not receiving an offer at the deadline close at a purchase price higher and or terms better than the purchase price and terms set out in this agreement. If no better offer is received, this agreement shall be deemed to be accepted. If a higher bid or with terms better is received, this agreement shall be cancelled.

21.2 The vendor agrees that the date of the deadline close shall be brought forward and held before 4pm on the second working day after the date this agreement is signed by both parties.

21.3 As soon as reasonably practicable but no later than 4.00pm on the next working day following the deadline close negotiations having been completed, the vendor shall notify the purchaser in writing as to whether or not the condition in clause 21.1 has been satisfied.

21.4 For the purposes of this clause 21.0 the deadline shall be deemed to have been completed when the vendor notifies the purchaser in writing as is whether or not Clause 21.1 has been satisfied.

21.5 This clause is for the sole benefit of the vendor.

22.0 Confidentiality

22.1 The parties agree and warrant they will keep the contents (but not the existence) of this agreement strictly confidential between them (and their legal advisers) until the unconditional date or such time prior or later as agreed by both parties. It is agreed that this is an essential term of the agreement.

Bayleys Realty Group Limited, Licensed under the REA Act 2008,
Bayleys House, 30 Gaunt Street, Auckland, New Zealand
T +64 9 309 6020 | F +64 9 309 9404 | www.bayleys.co.nz

3) Confidentiality of Offer:

The terms of the offer will remain confidential to the agent, the purchaser(s), the vendor(s) and their solicitor(s) and will not be disclosed to any other party.

4) Offer Presentation:

The offer will be presented to the vendor(s) by the listing salesperson and/or manager.

5) Pre-Deadline Offer Procedure:

(a) In the event that a pre-deadline offer is received prior to the closing date and time under the Deadline process the vendor acknowledges the following protocol will be followed:

(i) the Bayleys licensee will advise one of the specified independent Bayleys deadline management personnel of the offer;

(ii) following consultation with the Bayleys licensee the vendor will decide if the vendor wishes to accept the pre-deadline offer;

(iii) if the vendor elects to treat with the pre-deadline offeror, all prospective purchasers who have registered their interest during the deadline campaign will be contacted either by the Bayleys licensee or the introducing licensee and be given the opportunity to submit an offer;

(iv) all offers will be required to be submitted by 4.00pm on the day following receipt of notice or such later time as the vendor may stipulate.

(v) if the vendor declines to treat with the pre-deadline offeror no further negotiations by the vendor will take place and the deadline process shall continue.

IMPORTANT:

The deadline will be conducted in accordance with all normal Bayleys deadline policies and procedures.

PURCHASER ACKNOWLEDGEMENT:

The Purchaser(s) agree with the procedure as outlined above and, by way of signing below, confirm their acceptance of the Bayleys deadline protocol.

....	....
Purchaser	**Date**
....	....
Purchaser	**Date**

Bayleys Realty Group Limited, Licensed under the REA Act 2008,
Bayleys House, 30 Gaunt Street, Auckland, New Zealand
T +64 9 309 6020 | F +64 9 309 9404 | www.bayleys.co.nz