

SCHEDULE 1

NORTHERN TERRITORY OF AUSTRALIA

Law of Property Act

Section 74(1)

NOTICE OF DEFAULT UNDER INSTALMENT CONTRACT

TO: *(insert name of purchaser)*

TAKE NOTICE that you are in breach of a contract dated *(insert date of contract)* for the sale of land described as *(insert description)* in that you *defaulted in payment of the instalment/instalments due and payable on *(insert date payment(s) due)* / failed to pay \$ *(specify amount)*.

AND further take notice that, unless within the period of 30 days after the service of this notice on you, you pay or tender to *(insert name of vendor or vendor's agent)* the amount of \$ *(specify amount)*, being the amount of the *instalment(s) / amount referred to above, the contract may be determined by the vendor.

Dated:

Signed: *(to be signed by vendor or agent of vendor)*

* *delete which inapplicable*