

SCHEDULE 1

Article 3

Particulars to be specified in a notice of opportunity to purchase

A notice of opportunity to purchase shall:

- (a) include a draft statement of terms;
- (b) set out the upset price;
- (c) contain a statement that if the adjoining owner wishes to proceed with the opportunity to purchase the land the adjoining owner must send notice in writing to the General Trustees by a date prescribed in the notice of opportunity to purchase (which shall be not less than 21 days from the date of sending of the notice of opportunity to purchase to the adjoining owner) confirming that the adjoining owner:
 - (i) wishes to proceed with the opportunity to purchase the land; and
 - (ii) whether or not the adjoining owner accepts the draft statement of terms and the upset price;
- (d) contain a statement that if the adjoining owner does not by the response date confirm in writing to the General Trustees that the adjoining owner wishes to proceed with the opportunity to purchase the land, that adjoining owner shall not be given any further opportunity to purchase the land.