

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

This form is approved by the Real Estate Institute of New Zealand Incorporated and by Auckland District Law Society Incorporated.

DATE:
VENDOR: Lakeside Developments 2017 Limited
PURCHASER: _____ **and/or nominee**

The vendor is registered under the GST Act in respect of the transaction evidenced by this agreement and/or will be so registered at settlement: **Yes/No**

PROPERTY
 Address: Scott Road, Te Kauwhata being the residential subdivision known as "Lakeside"
 Estate: **FEE SIMPLE** **LEASEHOLD** **STRATUM IN FREEHOLD** **STRATUM IN LEASEHOLD**
CROSSEASE (FEE SIMPLE) **CROSSEASE (LEASEHOLD)** (fee simple if none is deleted)
 Legal Description:
Area (more or less): **Lot/Flat/Unit:** **DP:** **Record of Title (unique identifier):**
 Lot 68 (subject to survey) in the Medium Density Precinct as shown on the Subdivision Plans, being part of the land currently comprised in record of title SA922/186, SA870/89, 705543 and 771203 (South Auckland Registry) as further described in the definition of "Property" in the Further Terms of Sale, with title yet to issue.

PAYMENT OF PURCHASE PRICE
Purchase price: \$ _____ **Plus GST (if any) OR Inclusive of GST (if any)**
 If neither is deleted, the purchase price includes GST (if any).
GST date (refer clause 14.0): _____
Deposit (refer clause 2.0): \$ 10% of the purchase price, payable in accordance with the Further Terms of Sale.
Balance of purchase price to be paid or satisfied as follows:
 (1) By payment in cleared funds on the settlement date which is defined in the Further Terms of Sale
 OR
 (2) In the manner described in the Further Terms of Sale. **Interest rate for late settlement:** 15 % p.a.

~~**CONDITIONS (refer clause 10.0)**~~
~~**Finance condition** **LIM required: (refer clause 10.2)** **Yes/No**~~
~~**Lender:** **Building report required: (refer clause 10.3)** **Yes/No**~~
~~**Amount required:** **OIA Consent required: (refer clause 10.4)** **Yes/No**~~
~~**Finance date:** **Land Act/OIA date:**~~

~~**TENANCIES (if any)**~~
~~**Name of tenant:**~~
~~**Bond:** **Rent:** **Term:** **Right of renewal:**~~

SALE BY:

 Licensed Real Estate Agent under Real Estate Agents Act 2008

It is agreed that the vendor sells and the purchaser purchases the property, and the chattels listed in Schedule 2, on the terms set out above and in the General Terms of Sale and any Further Terms of Sale.

GENERAL TERMS OF SALE

1.0 Definitions, time for performance, notices, and interpretation

1.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meanings ascribed to those words and phrases in the Goods and Services Tax Act 1985, the Property Law Act 2007, the Resource Management Act 1991 or the Unit Titles Act 2010.
- (2) "Agreement" means this document including the front page, these General Terms of Sale, any Further Terms of Sale, and any schedules and attachments.
- (3) "Building Act" means the Building Act 1991 and/or the Building Act 2004.
- (4) "Building warrant of fitness" means a building warrant of fitness supplied to a territorial authority under the Building Act.
- (5) "Cleared funds" means:
 - (a) An electronic transfer of funds that has been made strictly in accordance with the requirements set out in the PLS Guidelines; or
 - (b) A bank cheque, but only in the circumstances permitted by the PLS Guidelines and only if it has been paid strictly in accordance with the requirements set out in the PLS Guidelines.
- (6) "Default GST" means any additional GST, penalty (civil or otherwise), interest, or other sum imposed on the vendor (or where the vendor is or was a member of a GST group its representative member) under the GST Act or the Tax Administration Act 1994 by reason of non-payment of any GST payable in respect of the supply made under this agreement but does not include any such sum levied against the vendor (or where the vendor is or was a member of a GST group its representative member) by reason of a default or delay by the vendor after payment of the GST to the vendor by the purchaser.
- (7) "Electronic instrument" has the same meaning as ascribed to that term in the Land Transfer Act 2017.
- (8) "GST" means Goods and Services Tax arising pursuant to the Goods and Services Tax Act 1985 and "GST Act" means the Goods and Services Tax Act 1985.
- (9) "Landonline Workspace" means an electronic workspace facility approved by the Registrar-General of Land pursuant to the provisions of the Land Transfer Act 2017.
- (10) "LIM" means a land information memorandum issued pursuant to the Local Government Official Information and Meetings Act 1987.
- (11) "LINZ" means Land Information New Zealand.
- (12) "Local authority" means a territorial authority or a regional council.
- (13) "OIA Consent" means consent to purchase the property under the Overseas Investment Act 2005.
- (14) "PLS Guidelines" means the most recent edition, as at the date of this agreement, of the Property Transactions and E-Dealing Practice Guidelines prepared by the Property Law Section of the New Zealand Law Society.
- ~~(15) "Property" means the property described in this agreement.~~
- (16) "Purchase price" means the total purchase price stated in this agreement which the purchaser has agreed to pay the vendor for the property and the chattels included in the sale.
- (17) "Regional council" means a regional council within the meaning of the Local Government Act 2002.
- (18) "Remote settlement" means settlement of the sale and purchase of the property by way of the purchaser's lawyer paying the moneys due and payable on the settlement date directly into the trust account of the vendor's lawyer, in consideration of the vendor agreeing to meet the vendor's obligations under subclause 3.8(2), pursuant to the protocol for remote settlement recommended in the PLS Guidelines.
- (19) "Residential (but not otherwise sensitive) land" has the meaning ascribed to that term in the Overseas Investment Act 2005.
- (20) "Secure web document exchange" means an electronic messaging service enabling messages and electronic documents to be posted by one party to a secure website to be viewed by the other party immediately after posting.
- (21) "Settlement date" means the date specified as such in this agreement.
- (22) "Settlement statement" means a statement showing the purchase price, plus any GST payable by the purchaser in addition to the purchase price, less any deposit or other payments or allowances to be credited to the purchaser, together with apportionments of all incomings and outgoings apportioned at the settlement date.
- (23) "Territorial authority" means a territorial authority within the meaning of the Local Government Act 2002.
- (24) "Unit title" means a unit title under the Unit Titles Act 2010.
- (25) The terms "principal unit", "accessory unit", "owner", "unit plan", and "unit" have the meanings ascribed to those terms in the Unit Titles Act 2010.
- (26) The term "rules" includes both body corporate rules under the Unit Titles Act 1972 and body corporate operational rules under the Unit Titles Act 2010.
- (27) The terms "building", "building consent", "code compliance certificate", "compliance schedule", "household unit", and "commercial on-seller" have the meanings ascribed to those terms in the Building Act.
- (28) The term "title" includes where appropriate a record of title within the meaning of the Land Transfer Act 2017.
- (29) The terms "going concern", "goods", "principal place of residence", "recipient", "registered person", "registration number", "supply", and "taxable activity" have the meanings ascribed to those terms in the GST Act.
- (30) The terms "tax information" and "tax statement" have the meanings ascribed to those terms in the Land Transfer Act 2017.
- (31) The terms "associated person", "conveyancer", "residential land purchase amount", "offshore RLWT person", "RLWT", "RLWT certificate of exemption" and "RLWT rules" have the meanings ascribed to those terms in the Income Tax Act 2007.
- (32) The term "Commissioner" has the meaning ascribed to that term in the Tax Administration Act 1994.
- (33) "Working day" means any day of the week other than:
 - (a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, and Labour Day;
 - (b) if Waitangi Day or Anzac Day falls on a Saturday or Sunday, the following Monday;
 - (c) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January (or in the case of subclause 10.2(2) the 15th day of January) in the following year, both days inclusive; and
 - (d) the day observed as the anniversary of any province in which the property is situated.
 A working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.
- (34) Unless a contrary intention appears on the front page or elsewhere in this agreement:
 - (a) the interest rate for late settlement is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the interest rate for late settlement is payable, plus 5% per annum; and
 - (b) a party is in default if it did not do what it has contracted to do to enable settlement to occur, regardless of the cause of such failure.

1.2 Time for Performance

- (1) Where the day nominated for settlement or the fulfilment of a condition is not a working day, then the settlement date or the date for fulfilment of the condition shall be the last working day before the day so nominated.
- (2) Any act done pursuant to this agreement by a party, including service of notices, after 5.00 pm on a working day, or on a day that is not a working day, shall be deemed to have been done at 9.00 am on the next succeeding working day.
- (3) Where two or more acts done pursuant to this agreement, including service of notices, are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for subclause 1.2(2).

1.3 Notices

The following apply to all notices between the parties relevant to this agreement, whether authorised by this agreement or by the general law:

- (1) All notices must be served in writing.
- (2) Any notice under section 28 of the Property Law Act 2007, where the purchaser is in possession of the property, must be served in accordance with section 353 of that Act.
- (3) All other notices, unless otherwise required by the Property Law Act 2007, must be served by one of the following means:
 - (a) on the party as authorised by sections 354 to 361 of the Property Law Act 2007, or
 - (b) on the party or on the party's lawyer:
 - (i) by personal delivery; or
 - (ii) by posting by ordinary mail; or
 - (iii) by facsimile; or
 - (iv) by email; or
 - (v) in the case of the party's lawyer only, by sending by document exchange or, if both parties' lawyers have agreed to subscribe to the same secure web document exchange for this agreement, by secure web document exchange.
- (4) In respect of the means of service specified in subclause 1.3(3)(b), a notice is deemed to have been served:
 - (a) in the case of personal delivery, when received by the party or at the lawyer's office;
 - (b) in the case of posting by ordinary mail, on the third working day following the date of posting to the address for service notified in writing by the party or to the postal address of the lawyer's office;
 - (c) in the case of facsimile transmission, when sent to the facsimile number notified in writing by the party or to the facsimile number of the lawyer's office;
 - ~~(d) in the case of email, when acknowledged by the party or by the lawyer orally or by return email or otherwise in writing, except that return emails generated automatically shall not constitute an acknowledgement;~~

- (e) in the case of sending by document exchange, on the second working day following the date of sending to the document exchange number of the lawyer's office;
- (f) in the case of sending by secure web document exchange, at the time when in the ordinary course of operation of that secure web document exchange, a notice posted by one party is accessible for viewing or downloading by the other party.
- (5) Any period of notice required to be given under this agreement shall be computed by excluding the day of service.
- (6) In accordance with section 222 of the Contract and Commercial Law Act 2017, the parties agree that any notice or document that must be given in writing by one party to the other may be given in electronic form and by means of an electronic communication, subject to the rules regarding service set out above.
- 1.4 Interpretation
- (1) If there is more than one vendor or purchaser, the liability of the vendors or of the purchasers, as the case may be, is joint and several.
- (2) Where the purchaser executes this agreement with provision for a nominee, or as agent for an undisclosed or disclosed but unidentified principal, or on behalf of a company to be formed, the purchaser shall at all times remain liable for all obligations on the part of the purchaser.
- (3) If any inserted term (including any Further Terms of Sale) conflicts with the General Terms of Sale the inserted term shall prevail.
- (4) Headings are for information only and do not form part of this agreement.
- (5) References to statutory provisions shall be construed as references to those provisions as they may be amended or re-enacted or as their application is modified by other provisions from time to time.

2.0 Deposit

- 2.1 ~~The purchaser shall pay the deposit to the vendor or the vendor's agent immediately upon execution of this agreement by both parties and/or at such other time as is specified in this agreement.~~
- 2.2 ~~If the deposit is not paid on the due date for payment, the vendor may at any time thereafter serve on the purchaser notice requiring payment. If the purchaser fails to pay the deposit on or before the third working day after service of the notice, time being of the essence, the vendor may cancel this agreement by serving notice of cancellation on the purchaser. No notice of cancellation shall be effective if the deposit has been paid before the notice of cancellation is served.~~
- 2.3 ~~The deposit shall be in part payment of the purchase price.~~
- 2.4 ~~The person to whom the deposit is paid shall hold it as a stakeholder until-~~
- ~~(1) the requisition procedure under clause 6.0 is completed without either party cancelling this agreement; and~~
- ~~(2) where this agreement is entered into subject to any condition(s) expressed in this agreement, each such condition has been fulfilled or waived; and~~
- ~~(3) where the property is a unit title:~~
- ~~(a) a pre-settlement disclosure statement, certified correct by the body corporate, under section 147 of the Unit Titles Act 2010; and~~
- ~~(b) an additional disclosure statement under section 148 of the Unit Titles Act 2010 (if requested by the purchaser within the time prescribed in section 148(2));~~
- ~~have been provided to the purchaser by the vendor within the times prescribed in those sections or otherwise the purchaser has given notice under section 149(2) of the Unit Titles Act 2010 to postpone the settlement date until after the disclosure statements have been provided; or~~
- ~~(4) this agreement is cancelled pursuant to subclause 6.2(3)(c) or avoided pursuant to subclause 10.8(5) or, where the property is a unit title and the purchaser having the right to cancel this agreement pursuant to section 151(2) of the Unit Titles Act 2010 has cancelled this agreement pursuant to that section, or has waived the right to cancel by giving notice to the vendor, or by completing settlement of the purchase.~~

3.0 Possession and Settlement

Possession

- 3.1 Unless particulars of a tenancy are included in this agreement, the property is sold with vacant possession and the vendor shall so yield the property on the settlement date.
- 3.2 If the property is sold with vacant possession, then subject to the rights of any tenants of the property, the vendor shall permit the purchaser or any person authorised by the purchaser in writing, upon reasonable notice:
- (1) to enter the property on one occasion prior to the settlement date for the purposes of examining the property, chattels and fixtures which are included in the sale; and
- (2) to re-enter the property on or before the settlement date to confirm compliance by the vendor with any agreement made by the vendor to carry out any work on the property and the chattels and the fixtures.
- 3.3 Possession shall be given and taken on the settlement date. Outgoings and incomings in respect of the settlement date are the responsibility of and belong to the vendor.
- 3.4 On the settlement date, the vendor shall make available to the purchaser keys to all exterior doors that are locked by key, electronic door openers to all doors that are opened electronically, and the keys and/or security codes to any alarms. The vendor does not have to make available keys, electronic door openers, and security codes where the property is tenanted and these are held by the tenant.

Settlement

- 3.5 The vendor shall prepare, at the vendor's own expense, a settlement statement. The vendor shall tender the settlement statement to the purchaser or the purchaser's lawyer a reasonable time prior to the settlement date.
- 3.6 The purchaser's lawyer shall:
- (1) within a reasonable time prior to the settlement date create a Landonline Workspace for the transaction, notify the vendor's lawyer of the dealing number allocated by LINZ, and prepare in that workspace a transfer instrument in respect of the property; and
- (2) prior to settlement:
- (a) lodge in that workspace the tax information contained in the transferee's tax statement; and
- (b) certify and sign the transfer instrument.
- 3.7 The vendor's lawyer shall:
- (1) within a reasonable time prior to the settlement date prepare in that workspace all other electronic instruments required to confer title on the purchaser in terms of the vendor's obligations under this agreement; and
- (2) prior to settlement:
- (a) lodge in that workspace the tax information contained in the transferor's tax statement; and
- (b) have those instruments and the transfer instrument certified, signed and, where possible, pre-validated.
- 3.8 On the settlement date:
- (1) the balance of the purchase price, interest and other moneys, if any, shall be paid by the purchaser in cleared funds or otherwise satisfied as provided in this agreement (credit being given for any amount payable by the vendor under subclause 3.12 or 3.14);
- (2) the vendor's lawyer shall immediately thereafter:
- (a) release or procure the release of the transfer instrument and the other instruments mentioned in subclause 3.7(1) so that the purchaser's lawyer can then submit them for registration;
- (b) pay to the purchaser's lawyer the LINZ registration fees on all of the instruments mentioned in subclause 3.7(1), unless these fees will be invoiced to the vendor's lawyer by LINZ directly; and
- (c) deliver to the purchaser's lawyer any other documents that the vendor must provide to the purchaser on settlement in terms of this agreement.
- 3.9 All obligations under subclause 3.8 are interdependent.
- 3.10 The parties shall complete settlement by way of remote settlement, ~~provided that where payment by bank cheque is permitted under the PLS Guidelines, payment may be made by the personal delivery of a bank cheque to the vendor's lawyer's office, so long as it is accompanied by the undertaking from the purchaser's lawyer required by those Guidelines.~~

Last Minute Settlement

If the Vendor is not in default and

- 3.11 ~~if due to the delay of the purchaser,~~ settlement takes place between 4.00 pm and 5.00 pm on the settlement date ("last minute settlement"), the purchaser shall pay the vendor:
- (1) one day's interest at the interest rate for late settlement on the portion of the purchase price paid in the last minute settlement; and
- (2) if the day following the last minute settlement is not a working day, an additional day's interest (calculated in the same manner) for each day until, but excluding, the next working day.

Purchaser Default: Late Settlement

- 3.12 If any portion of the purchase price is not paid upon the due date for payment, then, provided that the vendor provides reasonable evidence of the vendor's ability to perform any obligation the vendor is obliged to perform on that date in consideration for such payment:
- (1) the purchaser shall pay to the vendor interest at the interest rate for late settlement on the portion of the purchase price so unpaid for the period from the due date for payment until payment ("the default period"); but nevertheless, this stipulation is without prejudice to any of the vendor's rights or remedies including any right to claim for additional expenses and damages. For the purposes of this subclause, a payment made on a day other than a working day or after the termination of a working day shall be deemed to be made on the next following working day and interest shall be computed accordingly; and
 - (2) the vendor is not obliged to give the purchaser possession of the property or to pay the purchaser any amount for remaining in possession, ~~unless this agreement relates to a tenanted property, in which case the vendor must elect either to:~~
 - ~~(a) account to the purchaser on settlement for incomings in respect of the property which are payable and received during the default period, in which event the purchaser shall be responsible for the outgoing relating to the property during the default period; or~~
 - ~~(b) retain such incomings in lieu of receiving interest from the purchaser pursuant to subclause 3.12(4).~~
- 3.13 Where subclause 3.12(1) applies and the parties are unable to agree upon any amount claimed by the vendor for additional expenses and damages:
- (1) an interim amount shall on settlement be paid to a stakeholder by the purchaser until the amount payable is determined;
 - (2) the interim amount must be a reasonable sum having regard to all of the circumstances;
 - (3) if the parties cannot agree on the interim amount, the interim amount shall be determined by an experienced property lawyer appointed by the parties. The appointee's costs shall be met equally by the parties. If the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president for the time being of the New Zealand Law Society;
 - (4) the stakeholder shall lodge the interim amount on interest-bearing call deposit with a bank registered under the Reserve Bank of New Zealand Act 1989 in the joint names of the vendor and the purchaser;
 - (5) the interest earned on the interim amount net of any withholding tax and any bank or legal administration fees and commission charges shall follow the destination of the interim amount;
 - (6) the amount determined to be payable shall not be limited by the interim amount; and
 - (7) if the parties cannot agree on a stakeholder, the interim amount shall be paid to a stakeholder nominated on the application of either party by the president for the time being of the New Zealand Law Society.

Vendor Default: Late Settlement or Failure to Give Possession

- 3.14 (1) For the purposes of this subclause 3.14:
- (a) the default period means:
 - (i) in subclause 3.14(2), the period from the settlement date until the date when the vendor is able and willing to provide vacant possession and the purchaser takes possession; and
 - (ii) in subclause 3.14(3), the period from the date the purchaser takes possession until the date when settlement occurs; and
 - (iii) in subclause 3.14(5), the period from the settlement date until the date when settlement occurs; and
 - (b) the vendor shall be deemed to be unwilling to give possession if the vendor does not offer to give possession.
- (2) If this agreement provides for vacant possession but the vendor is unable or unwilling to give vacant possession on the settlement date, then, provided that the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement:
- (a) the vendor shall pay the purchaser, at the purchaser's election, either:
 - (i) compensation for any reasonable costs incurred for temporary accommodation for persons and storage of chattels during the default period; or
 - (ii) an amount equivalent to interest at the interest rate for late settlement on the entire purchase price during the default period; and
 - (b) the purchaser shall pay the vendor an amount equivalent to the interest earned or which would be earned on overnight deposits lodged in the purchaser's lawyer's trust bank account on such portion of the purchase price (including any deposit) as is payable under this agreement on or by the settlement date but remains unpaid during the default period less:
 - (i) any withholding tax; and
 - (ii) any bank or legal administration fees and commission charges; and
 - (iii) any interest payable by the purchaser to the purchaser's lender during the default period in respect of any mortgage or loan taken out by the purchaser in relation to the purchase of the property.
- (3) If this agreement provides for vacant possession and the vendor is able and willing to give vacant possession on the settlement date, then, provided the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement, the purchaser may elect to take possession in which case the vendor shall not be liable to pay any interest or other moneys to the purchaser but the purchaser shall pay the vendor the same amount as that specified in subclause 3.14(2)(b) during the default period. A purchaser in possession under this subclause 3.14(3) is a licensee only.
- (4) Notwithstanding the provisions of subclause 3.14(3), the purchaser may elect not to take possession when the purchaser is entitled to take it. If the purchaser elects not to take possession, the provisions of subclause 3.14(2) shall apply as though the vendor were unable or unwilling to give vacant possession on the settlement date.
- (5) If this agreement provides for the property to be sold tenanted then, provided that the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement, the vendor shall on settlement account to the purchaser for incomings which are payable and received in respect of the property during the default period less the outgoing paid by the vendor during that period. Apart from accounting for such incomings, the vendor shall not be liable to pay any other moneys to the purchaser but the purchaser shall pay the vendor the same amount as that specified in subclause 3.14(2)(b) during the default period.
- (6) The provisions of this subclause 3.14 shall be without prejudice to any of the purchaser's rights or remedies including any right to claim for any additional expenses and damages suffered by the purchaser.
- (7) Where the parties are unable to agree upon any amount payable under this subclause 3.14:
- (a) an interim amount shall on settlement be paid to a stakeholder by the party against whom it is claimed until the amount payable is determined;
 - (b) the interim amount shall be the lower of:
 - (i) the amount claimed; or
 - (ii) an amount equivalent to interest at the interest rate for late settlement for the relevant default period on such portion of the purchase price (including any deposit) as is payable under this agreement on or by the settlement date.
 - (c) the stakeholder shall lodge the interim amount on interest-bearing call deposit with a bank registered under the Reserve Bank of New Zealand Act 1989 in the joint names of the vendor and the purchaser;
 - (d) the interest earned on the interim amount net of any withholding tax and any bank or legal administration fees and commission charges shall follow the destination of the interim amount;
 - (e) the amount determined to be payable shall not be limited by the interim amount; and
 - (f) if the parties cannot agree on a stakeholder the interim amount shall be paid to a stakeholder nominated on the application of either party by the president for the time being of the New Zealand Law Society.

Deferment of Settlement and Possession

3.15 — If

- ~~(1) this is an agreement for the sale by a commercial or seller of a household unit; and~~
- ~~(2) a code compliance certificate has not been issued by the settlement date in relation to the household unit;~~ then, unless the parties agree otherwise (in which case the parties shall enter into a written agreement in the form (if any) prescribed by the Building (Forms) Regulations 2004), the settlement date shall be deferred to the fifth working day following the date upon which the vendor has given the purchaser notice that the code compliance certificate has been issued (which notice must be accompanied by a copy of the certificate);

3.16 In every case, if neither party is ready, willing, and able to settle on the settlement date, the settlement date shall be deferred to the third working day following the date upon which one of the parties gives notice it has become ready, willing, and able to settle.

3.17 — If

- ~~(1) the property is a unit title;~~
- ~~(2) the settlement date is deferred pursuant to either subclause 3.15 or subclause 3.16; and~~
- ~~(3) the vendor considers on reasonable grounds that an extension of time is necessary or desirable in order for the vendor to comply with the warranty by the vendor in subclause 9.2(3);~~
- ~~(4) then the vendor may extend the settlement date:~~
 - ~~(a) where there is a deferment of the settlement date pursuant to subclause 3.15, to the tenth working day following the date upon which the vendor gives the purchaser notice that the code compliance certificate has been issued, provided the vendor gives notice of the extension to the purchaser no later than the second working day after such notice; or~~
 - ~~(b) where there is a deferment of the settlement date pursuant to subclause 3.16, to the tenth working day following the date upon which one of the parties gives notice that it has become ready, willing, and able to settle, provided the vendor gives notice of the extension to the purchaser no later than the second working day after such notice.~~

New Title Provision

~~3.18 (1) Where~~

- ~~(a) the transfer of the property is to be registered against a new title yet to be issued; and~~
~~(b) a search copy, as defined in section 60 of the Land Transfer Act 2017, of that title is not obtainable by the tenth working day prior to the settlement date;~~
~~(c) then, unless the purchaser elects that settlement shall still take place on the agreed settlement date, the settlement date shall be deferred to the tenth working day following the later of the date on which:~~
~~(i) the vendor has given the purchaser notice that a search copy is obtainable; or~~
~~(ii) the requisitions procedure under clause 6.0 is complete.~~

~~(2) Subclause 3.18(1) shall not apply where it is necessary to register the transfer of the property to enable a plan to deposit and title to the property to issue.~~

4.0 Residential Land Withholding Tax

- 4.1 If the vendor does not have a conveyancer or the vendor and the purchaser are associated persons, then:
- (1) the vendor must provide the purchaser or the purchaser's conveyancer, on or before the second working day before the due date for payment of the first residential land purchase amount payable under this agreement, with:
 - (a) sufficient information to enable the purchaser or the purchaser's conveyancer to determine to their reasonable satisfaction whether section 54C of the Tax Administration Act 1994 applies to the sale of the property; and
 - (b) if the purchaser or the purchaser's conveyancer determines to their reasonable satisfaction that section 54C of the Tax Administration Act 1994 does apply, all of the information required by that section and either an RLWT certificate of exemption in respect of the sale or otherwise such other information that the purchaser or the purchaser's conveyancer may reasonably require to enable the purchaser or the purchaser's conveyancer to determine to their reasonable satisfaction the amount of RLWT that must be withheld from each residential land purchase amount;
 - (2) the vendor shall be liable to pay any costs reasonably incurred by the purchaser or the purchaser's conveyancer in relation to RLWT, including the cost of obtaining professional advice in determining whether there is a requirement to withhold RLWT and the amount of RLWT that must be withheld, if any; and
 - (3) any payments payable by the purchaser on account of the purchase price shall be deemed to have been paid to the extent that:
 - (a) RLWT has been withheld from those payments by the purchaser or the purchaser's conveyancer as required by the RLWT rules; and
 - (b) any costs payable by the vendor under subclause 4.1(2) have been deducted from those payments by the purchaser or the purchaser's conveyancer.
- 4.2 If the vendor does not have a conveyancer or the vendor and the purchaser are associated persons and if the vendor fails to provide the information required under subclause 4.1(1), then the purchaser may:
- (1) defer the payment of the first residential land purchase amount payable under this agreement (and any residential land purchase amount that may subsequently fall due for payment) until such time as the vendor supplies that information; or
 - (2) on the due date for payment of that residential land purchase amount, or at any time thereafter if payment has been deferred by the purchaser pursuant to this subclause and the vendor has still not provided that information, treat the sale of the property as if it is being made by an offshore RLWT person where there is a requirement to pay RLWT.
- 4.3 If pursuant to subclause 4.2 the purchaser treats the sale of the property as if it is being made by an offshore RLWT person where there is a requirement to pay RLWT, the purchaser or the purchaser's conveyancer may:
- (1) make a reasonable assessment of the amount of RLWT that the purchaser or the purchaser's conveyancer would be required by the RLWT rules to withhold from any residential land purchase amount if the sale is treated in that manner; and
 - (2) withhold that amount from any residential land purchase amount and pay it to the Commissioner as RLWT.
- 4.4 Any amount withheld by the purchaser or the purchaser's conveyancer pursuant to subclause 4.3 shall be treated as RLWT that the purchaser or the purchaser's conveyancer is required by the RLWT rules to withhold.
- 4.5 The purchaser or the purchaser's conveyancer shall give notice to the vendor a reasonable time before payment of any sum due to be paid on account of the purchase price of:
- (1) the costs payable by the vendor under subclause 4.1(2) that the purchaser or the purchaser's conveyancer intends to deduct; and
 - (2) the amount of RLWT that the purchaser or the purchaser's conveyancer intends to withhold.

5.0 Risk and insurance

- 5.1 The property and chattels shall remain at the risk of the vendor until possession is given and taken.
- 5.2 If, prior to the giving and taking of possession, the property is destroyed or damaged, and such destruction or damage has not been made good by the settlement date, then the following provisions shall apply:
- (1) if the destruction or damage has been sufficient to render the property untenable and it is untenable on the settlement date, the purchaser may:
 - (a) complete the purchase at the purchase price, less a sum equal to any insurance moneys received or receivable by or on behalf of the vendor in respect of such destruction or damage, provided that no reduction shall be made to the purchase price if the vendor's insurance company has agreed to reinstate for the benefit of the purchaser to the extent of the vendor's insurance cover; or
 - (b) cancel this agreement by serving notice on the vendor in which case the vendor shall return to the purchaser immediately the deposit and any other moneys paid by the purchaser, and neither party shall have any right or claim against the other arising from this agreement or its cancellation;
 - (2) if the property is not untenable on the settlement date the purchaser shall complete the purchase at the purchase price less a sum equal to the amount of the diminution in value of the property which, to the extent that the destruction or damage to the property can be made good, shall be deemed to be equivalent to the reasonable cost of reinstatement or repair;
 - (3) in the case of a property zoned for rural purposes under an operative District Plan, damage to the property shall be deemed to have rendered the property untenable where the diminution in value exceeds an amount equal to 20% of the purchase price; and
 - (4) if the amount of the diminution in value is disputed, the parties shall follow the same procedure as that set out in subclause 8.4 for when an amount of compensation is disputed.
- 5.3 The purchaser shall not be required to take over any insurance policies held by the vendor.

6.0 Title, boundaries and requisitions

- 6.1 The vendor shall not be bound to point out the boundaries of the property ~~except that on the sale of a vacant residential lot which is not limited as to parcels the vendor shall ensure that all boundary markers required by the Cadastral Survey Act 2002 and any related rules and regulations to identify the boundaries of the property are present in their correct positions at the settlement date.~~
- 6.2 (1) The purchaser is deemed to have accepted the vendor's title ~~except as to objections or requisitions which the purchaser is entitled to make and notice of which the purchaser serves on the vendor on or before the earlier of:~~
- ~~(a) the tenth working day after the date of this agreement; or~~
 - ~~(b) the settlement date.~~
- ~~(2) Where the transfer of the property is to be registered against a new title yet to be issued, the purchaser is deemed to have accepted the title except as to such objections or requisitions which the purchaser is entitled to make and notice of which the purchaser serves on the vendor on or before the fifth working day following the date the vendor has given the purchaser notice that the title has been issued and a search copy of it as defined in section 60 of the Land Transfer Act 2017 is obtainable.~~
- ~~(3) If the vendor is unable or unwilling to remove or comply with any objection or requisition as to title, notice of which has been served on the vendor by the purchaser, then the following provisions will apply:~~
- ~~(a) the vendor shall notify the purchaser ("a vendor's notice") of such inability or unwillingness on or before the fifth working day after the date of service of the purchaser's notice;~~
 - ~~(b) if the vendor does not give a vendor's notice the vendor shall be deemed to have accepted the objection or requisition and it shall be a requirement of settlement that such objection or requisition shall be complied with before settlement;~~
 - ~~(c) if the purchaser does not on or before the fifth working day after service of a vendor's notice notify the vendor that the purchaser waives the objection or requisition, either the vendor or the purchaser may (notwithstanding any intermediate negotiations) by notice to the other, cancel this agreement;~~
- ~~(4) In the event of cancellation under subclause 6.2(3), the purchaser shall be entitled to the immediate return of the deposit and any other moneys paid under this agreement by the purchaser and neither party shall have any right or claim against the other arising from this agreement or its cancellation. In particular, the purchaser shall not be entitled to any interest or to the expense of investigating the title or to any compensation whatsoever.~~
- 6.3 (1) If the title to the property being sold is a cross lease title or a unit title and there are:
- ~~(a) in the case of a cross lease title-~~
 - ~~(i) alterations to the external dimensions of any leased structure; or~~
 - ~~(ii) buildings or structures not intended for common use which are situated on any part of the land that is not subject to a restricted user covenant;~~
 - ~~(b) in the case of a unit title, encroachments out of the principal unit or accessory unit title space (as the case may be);~~
- ~~then the purchaser may requisition the title under subclause 6.2 requiring the vendor-~~
- ~~(c) in the case of a cross lease title, to deposit a new plan depicting the buildings or structures and register a new cross lease or cross leases (as the case may be) and any other ancillary dealings in order to convey good title; or~~
 - ~~(d) in the case of a unit title, to deposit an amendment to the unit plan, a redevelopment plan or new unit plan (as the case may be) depicting the principal and/or accessory units and register such transfers and any other ancillary dealings in order to convey good title.~~

- ~~(2) The words "alterations to the external dimensions of any leased structure" shall only mean alterations which are attached to the leased structure and enclosed.~~
- 6.4 Except as provided by sections 36 to 42 of the Contract and Commercial Law Act 2017, no error, omission, or misdescription of the property or the title shall enable the purchaser to cancel this agreement ~~but compensation, if claimed by notice before settlement in accordance with subclause 6.4 but not otherwise, shall be made or given as the case may require.~~ or claim compensation or set-off (equitable or otherwise)
- 6.5 The vendor shall not be liable to pay for or contribute towards the expense of erection or maintenance of any fence between the property and any contiguous land of the vendor but this proviso shall not enure for the benefit of any subsequent purchaser of the contiguous land; and the vendor shall be entitled to require the inclusion of a fencing covenant to this effect in any transfer of the property.

7.0 Vendor's warranties and undertakings

- 7.1 ~~The vendor warrants and undertakes that at the date of this agreement the vendor has not:~~
- ~~(1) received any notice or demand and has no knowledge of any requisition or outstanding requirement:~~
- ~~(a) from any local or government authority or other statutory body; or~~
- ~~(b) under the Resource Management Act 1991; or~~
- ~~(c) from any tenant of the property; or~~
- ~~(d) from any other party; or~~
- ~~(2) given any consent or waiver, which directly or indirectly affects the property and which has not been disclosed in writing to the purchaser.~~
- 7.2 The vendor warrants and undertakes that at settlement:
- (1) The chattels and all plant, equipment, systems or devices which provide any services or amenities to the property, including, without limitation, security, heating, cooling, or air-conditioning, are delivered to the purchaser in reasonable working order, ~~but in all other respects in their state of repair as at the date of this agreement (fair wear and tear excepted)~~ but failure so to deliver them shall only create a right of compensation.
- ~~(2) All electrical and other installations on the property are free of any charge whatsoever.~~
- (3) There are no arrears of rates, water rates or charges outstanding on the property.
- (4) Where an allowance has been made by the vendor in the settlement statement for incomings receivable, the settlement statement correctly records those allowances including, in particular, the dates up to which the allowances have been made.
- (5) Where the vendor has done or caused or permitted to be done on the property any works:
- (a) any permit, resource consent, or building consent required by law was obtained; and
- (b) to the vendor's knowledge, the works were completed in compliance with those permits or consents; and
- (c) where appropriate, a code compliance certificate was issued for those works.
- ~~(6) Where under the Building Act, any building on the property sold requires a compliance schedule:~~
- ~~(a) the vendor has fully complied with any requirements specified in any compliance schedule issued by a territorial authority under the Building Act in respect of the building;~~
- ~~(b) the building has a current building warrant of fitness; and~~
- ~~(c) the vendor is not aware of any reason, that the vendor has not disclosed in writing to the purchaser, which would prevent a building warrant of fitness from being supplied to the territorial authority when the building warrant of fitness is next due.~~
- ~~(7) Since the date of this agreement, the vendor has not given any consent or waiver which directly or indirectly affects the property.~~
- ~~(8) Any notice or demand received by the vendor, which directly or indirectly affects the property, after the date of this agreement:~~
- ~~(a) from any local or government authority or other statutory body; or~~
- ~~(b) under the Resource Management Act 1991; or~~
- ~~(c) from any tenant of the property; or~~
- ~~(d) from any other party;~~
- has been delivered forthwith by the vendor to either the purchaser or the purchaser's lawyer, unless the vendor has paid or complied with such notice or demand. If the vendor fails to so deliver or pay the notice or demand, the vendor shall be liable for any penalty incurred.
- (9) Any chattels included in the sale are the unencumbered property of the vendor.
- 7.3 ~~If the property is or includes part only of a building, the warranty and undertaking in subclause 7.2(c) does not apply. Instead the vendor warrants and undertakes at the date of this agreement that, where under the Building Act the building of which the property forms part requires a compliance schedule:~~
- ~~(1) to the vendor's knowledge, there has been full compliance with any requirements specified in any compliance schedule issued by a territorial authority under the Building Act in respect of the building;~~
- ~~(2) the building has a current building warrant of fitness; and~~
- ~~(3) the vendor is not aware of any reason, that the vendor has not disclosed in writing to the purchaser, which would prevent a building warrant of fitness from being supplied to the territorial authority when the building warrant of fitness is next due.~~
- 7.4 The vendor warrants and undertakes that on or immediately after settlement:
- ~~(1) If the water and wastewater charges are determined by meter, the vendor will have the water meter read and will pay the amount of the charge payable pursuant to that reading; but if the water supplier will not make special readings, the water and wastewater charges shall be apportioned.~~
- (2) Any outgoings included in the settlement statement are paid in accordance with the settlement statement and, where applicable, to the dates shown in the settlement statement, or will be so paid immediately after settlement.
- (3) The vendor will give notice of sale in accordance with the Local Government (Rating) Act 2002 to the territorial authority and regional council in whose district the land is situated and will also give notice of the sale to every other authority that makes and levies rates or charges on the land and to the supplier of water.
- (4) Where the property is a unit title, the vendor will notify the body corporate in writing of the transfer of the property and the name and address of the purchaser.
- 7.5 If the purchaser has not validly cancelled this agreement, the breach of any warranty or undertaking contained in this agreement does not defer the obligation to settle but that obligation shall be subject to the rights of the purchaser at law or in equity, including any rights under subclause 6.4 and any right of equitable set-off.

8.0 Claims for compensation

- 8.1 If the purchaser claims a right to compensation either under subclause 6.4 or for an equitable set-off:
- (1) the purchaser must serve notice of the claim on the vendor on or before the last working day prior to settlement; and
- (2) the notice must:
- (a) in the case of a claim for compensation under subclause 6.4, state the particular error, omission, or misdescription of the property or title in respect of which compensation is claimed;
- (b) in the case of a claim to an equitable set-off, state the particular matters in respect of which compensation is claimed;
- (c) comprise a genuine pre-estimate of the loss suffered by the purchaser; and
- (d) be particularised and quantified to the extent reasonably possible as at the date of the notice.
- 8.2 For the purposes of subclause 8.1(1), "settlement" means the date for settlement fixed by this agreement unless, by reason of the conduct or omission of the vendor, the purchaser is unable to give notice by that date, in which case notice may be given on or before the last working day prior to the date for settlement fixed by a valid settlement notice served by either party pursuant to subclause 11.1.
- 8.3 If the amount of compensation is agreed, it shall be deducted on settlement.
- ~~8.4 If the amount of compensation is disputed:~~
- ~~(1) an interim amount shall be deducted on settlement and paid by the purchaser to a stakeholder until the amount of the compensation is determined;~~
- ~~(2) the interim amount must be a reasonable sum having regard to all of the circumstances;~~
- ~~(3) if the parties cannot agree on the interim amount, the interim amount shall be determined by an experienced property lawyer appointed by the parties. The appointee's costs shall be met equally by the parties. If the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president for the time being of the New Zealand Law Society;~~
- ~~(4) the stakeholder shall lodge the interim amount on interest-bearing call deposit with a bank registered under the Reserve Bank of New Zealand Act 1989 in the joint names of the vendor and the purchaser;~~
- ~~(5) the interest earned on the interim amount net of any withholding tax and any bank or legal administration fees and commission charges shall follow the destination of the interim amount;~~
- ~~(6) the amount of compensation determined to be payable shall not be limited by the interim amount; and~~
- ~~(7) if the parties cannot agree on a stakeholder, the interim amount shall be paid to a stakeholder nominated on the application of either party by the president for the time being of the New Zealand Law Society.~~
- 8.5 The procedures prescribed in subclauses 8.1 to 8.4 shall not prevent either party taking proceedings for the specific performance of the contract.

9.0 Unit title and cross lease provisions

Unit Titles

- 9.1 If the property is a unit title, sections 144 to 153 of the Unit Titles Act 2010 ("the Act") require the vendor to provide to the purchaser a pre-contract disclosure statement, a pre-settlement disclosure statement and, if so requested by the purchaser, an additional disclosure statement.
- 9.2 If the property is a unit title, the vendor warrants and undertakes as follows:
- (1) The information in the pre-contract disclosure statement provided to the purchaser was complete and correct.
 - (2) Apart from regular periodic contributions, no contributions have been levied or proposed by the body corporate that have not been disclosed in writing to the purchaser.
 - (3) Not less than five working days before the settlement date, the vendor will provide:
 - (a) a certificate of insurance for all insurances effected by the body corporate under the provisions of section 135 of the Act; and
 - (b) a pre-settlement disclosure statement from the vendor, certified correct by the body corporate, under section 147 of the Act. Any periodic contributions to the operating account shown in that pre-settlement disclosure statement shall be apportioned. There shall be no apportionment of contributions to any long-term maintenance fund, contingency fund or capital improvement fund.
 - (4) There are no other amounts owing by the owner under any provision of the Act or the Unit Titles Act 1972.
 - (5) There are no unsatisfied judgments against the body corporate and no proceedings have been instituted against or by the body corporate.
 - (6) No order or declaration has been made by any Court against the body corporate or the owner under any provision of the Act or the Unit Titles Act 1972.
 - (7) The vendor has no knowledge or notice of any fact which might give rise to or indicate the possibility of:
 - (a) the owner or the purchaser incurring any other liability under any provision of the Act or the Unit Titles Act 1972; or
 - (b) any proceedings being instituted by or against the body corporate; or
 - (c) any order or declaration being sought against the body corporate or the owner under any provision of the Act or the Unit Titles Act 1972.
 - (8) The vendor is not aware of proposals to pass any body corporate resolution relating to its rules nor are there any unregistered changes to the body corporate rules which have not been disclosed in writing to the purchaser.
 - (9) No lease, licence, easement, or special privilege has been granted by the body corporate in respect of any part of the common property which has not been disclosed in writing to the purchaser.
 - (10) No resolution has been passed and no application has been made and the vendor has no knowledge of any proposal for:
 - (a) the transfer of the whole or any part of the common property;
 - (b) the addition of any land to the common property;
 - (c) the cancellation of the unit plan; or
 - (d) the deposit of an amendment to the unit plan, a redevelopment plan, or a new unit plan in substitution for the existing unit plan, which has not been disclosed in writing to the purchaser.
 - (11) As at settlement, all contributions and other moneys payable by the vendor to the body corporate have been paid in full.
- 9.3 If the property is a unit title, in addition to the purchaser's rights under sections 149 and 150 of the Act, and if the vendor does not provide the certificates of insurance and the pre-settlement disclosure statement under section 147 in accordance with the requirements of subclause 9.2(3), the purchaser may:
- (1) postpone the settlement date until the fifth working day following the date on which that information is provided to the purchaser; or
 - (2) elect that settlement shall still take place on the settlement date.
- 9.4 If the property is a unit title, each party specifies that:
- (1) the facsimile number of the office of that party's lawyer shall be an address for service for that party for the purposes of section 205(1)(d) of the Act; and
 - (2) if that party is absent from New Zealand, that party's lawyer shall be that party's agent in New Zealand for the purposes of section 205(2) of the Act.
- 9.5 If the property is a unit title, any costs owing by the purchaser to the vendor pursuant to section 148(5) of the Act for providing an additional disclosure statement shall be included in the moneys payable by the purchaser on settlement pursuant to subclause 3.8(1). Such costs may be deducted from the deposit if the purchaser becomes entitled to a refund of the deposit upon cancellation or avoidance of this agreement.

Unauthorised Structures—Cross Leases and Unit Titles

- 9.6 (1) Where structures (not stated in clause 6.0 to be requisitionable) have been erected on the property without:
- (a) in the case of a cross lease title, any required lessors' consent; or
 - (b) in the case of a unit title, any required body corporate consent,
- the purchaser may demand within the period expiring on the earlier of:
- (i) the tenth working day after the date of this agreement; or
 - (ii) the settlement date;
- that the vendor obtain the written consent of the current lessors or the body corporate (as the case may be) to such improvements ("a current consent") and provide the purchaser with a copy of such consent on or before the settlement date.
- (2) Should the vendor be unwilling or unable to obtain a current consent then the procedure set out in subclauses 6.2(3) and 6.2(4) shall apply with the purchaser's demand under subclause 9.6(1) being deemed to be an objection and requisition.

10.0 Conditions and mortgage terms

Particular Conditions

- 10.1 If particulars of any finance condition(s) are inserted on the front page of this agreement, this agreement is conditional upon the purchaser arranging finance in terms of those particulars on or before the finance date.
- 10.2 (1) If the purchaser has indicated on the front page of this agreement that a LIM is required:
- (a) that LIM is to be obtained by the purchaser at the purchaser's cost;
 - (b) the purchaser is to request the LIM on or before the fifth working day after the date of this agreement; and
 - (c) this agreement is conditional upon the purchaser approving that LIM provided that such approval must not be unreasonably or arbitrarily withheld.
- (2) If, on reasonable grounds, the purchaser does not approve the LIM, the purchaser shall give notice to the vendor ("the purchaser's notice") on or before the fifteenth working day after the date of this agreement stating the particular matters in respect of which approval is withheld and, if those matters are capable of remedy, what the purchaser reasonably requires to be done to remedy those matters. If the purchaser does not give a purchaser's notice the purchaser shall be deemed to have approved the LIM. If through no fault of the purchaser, the LIM is not available on or before the fifteenth working day after the date of this agreement and the vendor does not give an extension when requested, this condition shall not have been fulfilled and the provisions of subclause 10.8(5) shall apply.
- (3) The vendor shall give notice to the purchaser ("the vendor's notice") on or before the fifth working day after receipt of the purchaser's notice advising whether or not the vendor is able and willing to comply with the purchaser's notice by the settlement date.
- (4) If the vendor does not give a vendor's notice, or if the vendor's notice advises that the vendor is unable or unwilling to comply with the purchaser's notice, and if the purchaser does not, on or before the tenth working day after the date on which the purchaser's notice is given, give notice to the vendor that the purchaser waives the objection to the LIM, this condition shall not have been fulfilled and the provisions of subclause 10.8(5) shall apply.
- (5) If the vendor gives a vendor's notice advising that the vendor is able and willing to comply with the purchaser's notice, this condition is deemed to have been fulfilled, and it shall be a requirement of settlement that the purchaser's notice shall be complied with, and also, if the vendor must carry out work on the property, that the vendor shall obtain the approval of the territorial authority to the work done, both before settlement.
- 10.3 If the purchaser has indicated on the front page of this agreement that a building report is required, this agreement is conditional upon the purchaser obtaining at the purchaser's cost on or before the tenth working day after the date of this agreement a report on the condition of the buildings and any other improvements on the property that is satisfactory to the purchaser, on the basis of an objective assessment. The report must be prepared in good faith by a suitably qualified building inspector in accordance with accepted principles and methods. Subject to the rights of any tenants of the property, the vendor shall allow the building inspector to inspect the property at all reasonable times upon reasonable notice for the purposes of preparation of the report. The building inspector may not carry out any invasive testing in the course of inspection without the vendor's prior written consent. If the purchaser avoids this agreement for non-fulfilment of this condition pursuant to subclause 10.8(5), the purchaser must provide the vendor immediately upon request with a copy of the building inspector's report.
- 10.4 (1) If the purchaser has indicated on the front page of this agreement that OIA Consent is required, this agreement is conditional upon OIA Consent being obtained on or before the Land Act/OIA date shown on the front page of this agreement, the purchaser being responsible for payment of the application fee.
- (2) If the purchaser has indicated on the front page of this agreement that OIA Consent is not required, or has failed to indicate whether it is required, then the purchaser warrants that the purchaser does not require OIA Consent.
- 10.5 If this agreement relates to a transaction to which the Land Act 1940 applies, this agreement is subject to the vendor obtaining the necessary consent by the Land Act/OIA date shown on the front page of this agreement.
- 10.6 If the Land Act/OIA date is not shown on the front page of this agreement, that date shall be the settlement date or a date 95 working days from the date of this agreement whichever is the sooner, except where the property comprises residential (but not otherwise sensitive) land in which case that date shall be the settlement date or a date 20 working days from the date of this agreement whichever is the sooner.
- 10.7 If this agreement relates to a transaction to which section 225 of the Resource Management Act 1991 applies then this agreement is subject to the appropriate condition(s) imposed by that section.

Operation of Conditions

- 10.8 If this agreement is expressed to be subject either to the above or to any other condition(s), then in relation to each such condition the following shall apply unless otherwise expressly provided:
- (1) The condition shall be a condition subsequent.
 - (2) The party or parties for whose benefit the condition has been included shall do all things which may reasonably be necessary to enable the condition to be fulfilled by the date for fulfilment.
 - (3) Time for fulfilment of any condition and any extended time for fulfilment to a fixed date shall be of the essence.
 - (4) The condition shall be deemed to be not fulfilled until notice of fulfilment has been served by one party on the other party.
 - (5) If the condition is not fulfilled by the date for fulfilment, either party may at any time before the condition is fulfilled or waived avoid this agreement by giving notice to the other. Upon avoidance of this agreement, the purchaser shall be entitled to the immediate return of the deposit and any other moneys paid by the purchaser under this agreement and neither party shall have any right or claim against the other arising from this agreement or its termination.
 - (6) At any time before this agreement is avoided, the purchaser may waive any finance condition and either party may waive any other condition which is for the sole benefit of that party. Any waiver shall be by notice.

Mortgage Terms

- 10.9 Any mortgage to be arranged pursuant to a finance condition shall be upon and subject to the terms and conditions currently being required by the lender in respect of loans of a similar nature.
- 10.10 If the vendor is to advance mortgage moneys to the purchaser then, unless otherwise stated, the mortgage shall be in the appropriate "fixed sum" form currently being published by Auckland District Law Society Incorporated.

11.0 Notice to complete and remedies on default

- 11.1 (1) If the sale is not settled on the settlement date, either party may at any time thereafter serve on the other party a settlement notice.
 (2) The settlement notice shall be effective only if the party serving it is at the time of service either in all material respects ready, able, and willing to proceed to settle in accordance with this agreement or is not so ready, able, and willing to settle only by reason of the default or omission of the other party.
 (3) If the purchaser is in possession, the vendor's right to cancel this agreement will be subject to sections 28 to 36 of the Property Law Act 2007 and the settlement notice may incorporate or be given with a notice under section 28 of that Act complying with section 29 of that Act.
- 11.2 Subject to subclause 11.1(3), upon service of the settlement notice the party on whom the notice is served shall settle:
- (1) on or before the twelfth working day after the date of service of the notice; or
 - (2) on the first working day after the 13th day of January if the period of twelve working days expires during the period commencing on the 6th day of January and ending on the 13th day of January, both days inclusive,
- time being of the essence, but without prejudice to any intermediate right of cancellation by either party.
- 11.3 (1) If this agreement provides for the payment of the purchase price by instalments and the purchaser fails duly and punctually to pay any instalment on or within one month from the date on which it fell due for payment then, whether or not the purchaser is in possession, the vendor may immediately give notice to the purchaser calling up the unpaid balance of the purchase price, which shall upon service of the notice fall immediately due and payable.
 (2) The date of service of the notice under this subclause shall be deemed the settlement date for the purposes of subclause 11.1.
 (3) The vendor may give a settlement notice with a notice under this subclause.
 (4) For the purpose of this subclause a deposit is not an instalment.
- 11.4 If the purchaser does not comply with the terms of the settlement notice served by the vendor then, subject to subclause 11.1(3):
- (1) Without prejudice to any other rights or remedies available to the vendor at law or in equity, the vendor may:
 - (a) sue the purchaser for specific performance; or
 - (b) cancel this agreement by notice and pursue either or both of the following remedies namely:
 - (i) forfeit and retain for the vendor's own benefit the deposit paid by the purchaser, but not exceeding in all 10% of the purchase price; and/or
 - (ii) sue the purchaser for damages.
 - (2) Where the vendor is entitled to cancel this agreement, the entry by the vendor into a conditional or unconditional agreement for the resale of the property or any part thereof shall take effect as a cancellation of this agreement by the vendor if this agreement has not previously been cancelled and such resale shall be deemed to have occurred after cancellation.
 - (3) The damages claimable by the vendor under subclause 11.4(1)(b)(ii) shall include all damages claimable at common law or in equity and shall also include (but shall not be limited to) any loss incurred by the vendor on any bona fide resale contracted within one year from the date by which the purchaser should have settled in compliance with the settlement notice. The amount of that loss may include:
 - (a) interest on the unpaid portion of the purchase price at the interest rate for late settlement from the settlement date to the settlement of such resale; and
 - (b) all costs and expenses reasonably incurred in any resale or attempted resale; and
 - (c) all outgoings (other than interest) on or maintenance expenses in respect of the property from the settlement date to the settlement of such resale.
 - (4) Any surplus money arising from a resale as aforesaid shall be retained by the vendor.
- 11.5 If the vendor does not comply with the terms of a settlement notice served by the purchaser, then, without prejudice to any other rights or remedies available to the purchaser at law or in equity the purchaser may:
- (1) sue the vendor for specific performance; or
 - (2) cancel this agreement by notice and require the vendor forthwith to repay to the purchaser any deposit and any other money paid on account of the purchase price and interest on such sum(s) at the interest rate for late settlement from the date or dates of payment by the purchaser until repayment.
- 11.6 The party serving a settlement notice may extend the term of the notice for one or more specifically stated periods of time and thereupon the term of the settlement notice shall be deemed to expire on the last day of the extended period or periods and it shall operate as though this clause stipulated the extended period(s) of notice in lieu of the period otherwise applicable; and time shall be of the essence accordingly. An extension may be given either before or after the expiry of the period of the notice.
- 11.7 Nothing in this clause shall preclude a party from suing for specific performance without giving a settlement notice.
- 11.8 A party who serves a settlement notice under this clause shall not be in breach of an essential term by reason only of that party's failure to be ready and able to settle upon the expiry of that notice.

12.0 Non-merger

- 12.1 The obligations and warranties of the parties in this agreement shall not merge with:
- (1) the giving and taking of possession;
 - (2) settlement;
 - (3) the transfer of title to the property;
 - (4) delivery of the chattels (if any); or
 - (5) registration of the transfer of title to the property.

13.0 Agent

- 13.1 If the name of a licensed real estate agent is recorded on this agreement, it is acknowledged that the sale evidenced by this agreement has been made through that agent whom the vendor appoints as the vendor's agent to effect the sale. The vendor shall pay the agent's charges including GST for effecting such sale.
- 13.2 The agent may provide statistical data relating to the sale to the Real Estate Institute of New Zealand Incorporated.

14.0 Goods and Services Tax

- 14.1 If this agreement provides for the purchaser to pay (in addition to the purchase price stated without GST) any GST which is payable in respect of the supply made under this agreement then:
- (1) the purchaser shall pay to the vendor the GST which is so payable in one sum on the GST date;
 - (2) where the GST date has not been inserted on the front page of this agreement the GST date shall be the settlement date;
 - (3) where any GST is not so paid to the vendor, the purchaser shall pay to the vendor:
 - (a) interest at the interest rate for late settlement on the amount of GST unpaid from the GST date until payment; and
 - (b) any default GST;
 - (4) it shall not be a defence to a claim against the purchaser for payment to the vendor of any default GST that the vendor has failed to mitigate the vendor's damages by paying an amount of GST when it fell due under the GST Act; and
 - (5) any sum referred to in this clause is included in the moneys payable by the purchaser on settlement pursuant to subclause 3.8(1).
- 14.2 If the supply under this agreement is a taxable supply, the vendor will deliver a tax invoice to the purchaser on or before the GST date or such earlier date as the purchaser is entitled to delivery of an invoice under the GST Act.
- 14.3 The vendor warrants that any dwelling and curtilage or part thereof supplied on sale of the property are not a supply to which section 5(16) of the GST Act applies.

- 14.4 (1) Without prejudice to the vendor's rights and remedies under subclause 14.1, where any GST is not paid to the vendor on or within one month of the GST date, then whether or not the purchaser is in possession, the vendor may immediately give notice to the purchaser calling up any unpaid balance of the purchase price, which shall upon service of the notice fall immediately due and payable.
- (2) The date of service of the notice under this subclause shall be deemed the settlement date for the purposes of subclause 11.1.
- (3) The vendor may give a settlement notice under subclause 11.1 with a notice under this subclause.

15.0 Zero-rating

- 15.1 The vendor warrants that the statement on the front page regarding the vendor's GST registration status in respect of the supply under this agreement is correct at the date of this agreement.
- 15.2 The purchaser warrants that any particulars stated by the purchaser in Schedule 1 are correct at the date of this agreement.
- 15.3 Where the particulars stated on the front page and in Schedule 1 indicate that:
- (1) the vendor is and/or will be at settlement a registered person in respect of the supply under this agreement;
 - (2) the recipient is and/or will be at settlement a registered person;
 - (3) the recipient intends at settlement to use the property for making taxable supplies; and
 - (4) the recipient does not intend at settlement to use the property as a principal place of residence by the recipient or a person associated with the recipient under section 2A(1)(c) of the GST Act,
- GST will be chargeable on the supply under this agreement at 0% pursuant to section 11(1)(mb) of the GST Act.
- 15.4 If GST is chargeable on the supply under this agreement at 0% pursuant to section 11(1)(mb) of the GST Act, then on or before settlement the purchaser will provide the vendor with the recipient's name, address, and registration number if any of those details are not included in Schedule 1 or they have altered.
- 15.5 If any of the particulars stated by the purchaser in Schedule 1 should alter between the date of this agreement and settlement, the purchaser shall notify the vendor of the altered particulars and of any other relevant particulars in Schedule 1 which may not have been completed by the purchaser as soon as practicable and in any event no later than two working days before settlement. The purchaser warrants that any altered or added particulars will be correct as at the date of the purchaser's notification. If the GST treatment of the supply under this agreement should be altered as a result of the altered or added particulars, the vendor shall prepare and deliver to the purchaser or the purchaser's lawyer an amended settlement statement if the vendor has already tendered a settlement statement, and a credit note or a debit note, as the case may be, if the vendor has already issued a tax invoice.
- 15.6 If
- (1) the particulars in Schedule 1 state that part of the property is being used as a principal place of residence at the date of this agreement; and
 - (2) that part is still being so used at the time of the supply under this agreement,
- the supply of that part will be a separate supply in accordance with section 5(15)(a) of the GST Act.
- 15.7 If
- (1) the particulars stated in Schedule 1 indicate that the recipient intends to use part of the property as a principal place of residence by the recipient or a person associated with the recipient under section 2A(1)(c) of the GST Act; and
 - (2) that part is the same part as that being used as a principal place of residence at the time of the supply under this agreement,
- then the references in subclauses 15.3 and 15.4 to "the property" shall be deemed to mean the remainder of the property excluding that part and the references to "the supply under this agreement" shall be deemed to mean the supply under this agreement of that remainder.

16.0 Supply of a Going Concern

- 16.1 If there is a supply under this agreement to which section 11(1)(mb) of the GST Act does not apply but which comprises the supply of a taxable activity that is a going concern at the time of the supply, then, unless otherwise expressly stated herein:
- (1) each party warrants that it is a registered person or will be so by the date of the supply;
 - (2) each party agrees to provide the other party by the date of the supply with proof of its registration for GST purposes;
 - (3) the parties agree that they intend that the supply is of a taxable activity that is capable of being carried on as a going concern by the purchaser; and
 - (4) the parties agree that the supply made pursuant to this agreement is the supply of a going concern on which GST is chargeable at 0%.
- 16.2 If it subsequently transpires that GST is payable in respect of the supply and if this agreement provides for the purchaser to pay (in addition to the purchase price without GST) any GST which is payable in respect of the supply made under this agreement, then the provisions of clause 14.0 of this agreement shall apply.

17.0 Limitation of Liability

- 17.1 If any person enters into this agreement as trustee of a trust, then:
- (1) That person warrants that:
 - (a) the person has power to enter into this agreement under the terms of the trust;
 - (b) the person has properly signed this agreement in accordance with the terms of the trust;
 - (c) the person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this agreement; and
 - (d) all of the persons who are trustees of the trust have approved entry into this agreement.
 - (2) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this agreement will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired, that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.

18.0 Counterparts

- 18.1 This agreement may be executed in two or more counterparts, all of which will together be deemed to constitute one and the same agreement. A party may enter into this agreement by signing a counterpart copy and sending it to the other party, including by facsimile or e-mail.

FURTHER TERMS OF SALE

See attached

1. Amendments to General terms of Sale and
2. Further Terms of Sale



Amendments to General Terms of Sale

In the event of conflict between the provisions of these amendments to the General Terms of Sale and the General Terms of Sale, the provisions of these amendments will prevail.

Clause 1.1 is amended by inserting the following definitions:

Access Lot	<i>means (where applicable) the access lot associated with the Property (if any) as specified in the Subdivision plan.</i>
Building	<i>means the building constructed by the Vendor on the Property.</i>
Consents	<i>means all resource consents and other consents and permits necessary for the completion of the Development as it relates to area where the Building has been constructed, including any consents necessary for the Building.</i>
Deposit	<i>means the deposit referred to on the front page of this agreement</i>
Design Controls	<i>means the design and building requirements attached as Schedule 4.</i>
Development	<i>means the Vendor's proposed development of part or all of the Land intended to be developed as a residential subdivision known as "Lakeside" in accordance with the Scheme Plan.</i>
Land	<i>means all of the Vendor's land comprised in record of title(s) SA922/186, SA870/89, 705543 and 771203 (all South Auckland Registry).</i>
Land Covenants	<i>means the building controls and covenants to be contained in easement instruments or land covenants or covenants in gross to be registered against the record of title to the Property, and substantially in the form provided at Schedule 5.</i>
Lodge any Submission	<i>means (without limitation) personally or through any agent or servant (including by being a member of any group or society, whether incorporated or not), directly or indirectly, lodge or support in any way any objection or submission to any Planning Proposal and includes (without limitation) taking part in any planning hearing, or appeal or reference arising in respect of a Planning Proposal whether as a party or otherwise.</i>
Planning Proposal	<i>means any designation application, resource consent application, or change or variation to the district plan for any comprehensive land development consent, comprehensive subdivision consents,</i>

retirement village, community activity (Te Kauwhata Lakeside Precinct), travellers' accommodation, community activity, commercial activities, commercial services or residential activity as those terms are defined in the then Operative District Plan and/or Proposed District Plan of the Waikato District Council as at the date of this agreement in respect of, or which affects, the Te Kauwhata Lakeside Precinct.

- Price Rewind Promotion** *means the promotion by OneRoof Limited in conjunction with Bayleys and Grabone whereby the Purchaser won the right to purchase the Property at a price rewind price on terms and conditions pursuant to that promotion.*
- Property** *means the lot described as the Property on the front page of this agreement and as shown on the Scheme Plan, purchased by the Purchaser under this agreement, on which the Building is located, with such lot to be subject to all interests registered or to be registered in accordance with clause 23 or as anticipated or permitted by any other clause of this agreement, with a new record of title yet to be issued.*
- Record of title** *has the meaning given to it in the Land Transfer Act 2017 and includes a computer register as defined in the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.*
- Relevant Authority** *means any government, local, statutory or non-statutory authority or body having jurisdiction over the Land, Building and/or the Development.*
- Reservation Fee** *means the sum of \$2,000 paid by the Purchaser to the Stakeholder pursuant to the terms of the Price Rewind Promotion.*
- Scheme Plan** *means the scheme plan in respect of that part of the Development comprised in the Land, attached at Schedule 3.*
- Settlement Date** *means the date determined pursuant to clause 31.1.*
- Stakeholder** *means the Vendor's solicitor as nominated by the Vendor from time to time.*
- Subdivision** *means the proposed subdivision as set out in the Subdivision Plan.*
- Subdivision Plan** *means the survey plan that will be created from the Scheme Plan (subject to variation under clause 22), to be lodged at LINZ which will result in the issue of a separate computer register for the lots shown on the Scheme Plan.*

Warranties

means the Master Build Guarantee (or equivalent, such as “Halo” Guarantee) for a period for 10 years following the issue of a Code Compliance Certificate for the Building, as provided to the Vendor under the construction contract for the Building.

Clause 2 is replaced with:

- “2.0 Deposit*
- 2.1 The Purchaser will procure its solicitor to pay the Deposit to the Stakeholder within two (2) working days of the date of this agreement (time being of the essence).*
- 2.2 The Deposit will be held by the Stakeholder in an interest-bearing trust account in the sole name of the Vendor, and upon receipt of all necessary documentation to satisfy the Stakeholder’s customer due diligence requirements pursuant to the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 in relation to the Purchaser, the Deposit shall be held in the Stakeholder’s trust account on interest bearing deposit in the joint names of the Vendor and the Purchaser.*
- 2.3 The Deposit shall be in part payment of the purchase price.*
- 2.4 Upon notice being given under clause 31.1 of this agreement, the Deposit plus net interest (if any) less any applicable withholding tax and commission (**Net Deposit**) will be released to the Vendor.*
- 2.5 If the Deposit is not paid on the due date for payment the Vendor may, at any time that the Deposit remains unpaid, serve notice on the Purchaser demanding payment. If the Purchaser fails to pay the Deposit on or before the third working day after that notice is served (time being of the essence), the Vendor may immediately cancel this agreement at any time prior to receipt of the Deposit by serving notice on the Purchaser.*
- 2.6 In the event that this agreement is cancelled:*
- (a) as a result of a default by the Purchaser, the Net Deposit will be released to the Vendor; and*
- (b) for any other reason save the default of the Purchaser, the Net Deposit will be refunded to the Purchaser’s solicitor’s trust account.*
- 2.7 The Stakeholder will not be liable to any party by reason of any delay in investing the Deposit or any part of it or for any loss or diminution in value of the Deposit or any failure on the part of the bank, or any costs deducted by the bank for handling the Deposit or any interest thereon.”*

New clause 7.6 is inserted as follows:

- “7.6 The warranties in clause 7 are limited to the best of the Vendor’s knowledge and belief (not deemed knowledge and belief) as at the date of this agreement and do not apply where and to the extent that:*

- (a) *they relate to matters the substance of which have been disclosed to the Purchaser prior to the date of this agreement or, if applicable, the date that this agreement becomes unconditional; or*
- (b) *they relate to publicly accessible information (held on a public register or otherwise).*

For the purpose of this clause 7.6, “the Vendor’s knowledge and belief” means the actual knowledge and belief of the Vendor.”

Clause 8.4 is deleted and replaced with the following:

“8.4 If the amount of compensation is disputed, the Purchaser shall (except as provided in sections 36 or 37 of the Contract and Commercial Law Act 2017) be obliged to settle the agreement by payment of the purchase price in full on settlement, but that obligation shall not prejudice the Purchaser’s rights to subsequently claim against the Vendor at law or in equity. The serving of a notice under clause 8.1 shall not of itself be an affirmation of the contract by the Purchaser for the purposes of section 38 of the Contract and Commercial Law Act 2017.”

Clause 14.1(2) is deleted and replaced with the following:

“(2) the GST date is the earlier of the possession date and the date which is two working days immediately before the date on which the Vendor is obliged to account to the Inland Revenue Department for the GST payable on the supply evidenced by this agreement;”

Further Terms of Sale

19. Conflict

- 19.1 If there is a conflict between the provisions of these Further Terms of Sale and the provisions of any of the General Terms of Sale (as amended), the provisions of these Further Terms of Sale will prevail.

20. Conditions

- 20.1 This agreement is conditional upon the Vendor notifying the Purchaser, within eighteen (18) months of the date this agreement is signed by both parties, that:
- (a) a separate record of title for the Property has been obtained; and
 - (b) the Vendor has obtained Consents on terms and conditions acceptable to the Vendor in the Vendor’s sole opinion.
- 20.2 The conditions referred to in clause 20.1 have been inserted for the sole benefit of the Vendor.
- 20.3 If at any time it becomes apparent to the Vendor (in its sole discretion) that any of the conditions in clause 20.1 will not be fulfilled, the Vendor may notify the Purchaser accordingly and immediately without further notice cancel the agreement and the Deposit shall be returned to the Purchaser in accordance with this agreement.

21. Subdivision

21.1 The Vendor will, as promptly as possible following execution of this agreement by both parties:

- (a) instruct its surveyor to prepare the Subdivision Plan substantially in conformity with the Scheme Plan and the Consents;
- (b) carry out all work required to subdivide the Land in a good workmanlike manner and in accordance with sound construction and engineering practice;
- (c) comply with all terms and conditions imposed by the Relevant Authority in the Consents;
- (d) submit the Subdivision Plan to the Relevant Authority for approval;
- (e) deposit the Subdivision Plan (as approved by the Relevant Authority) with LINZ; and
- (f) obtain from LINZ a separate record of title for the Property.

21.2 The Vendor will pay all costs, charges, expenses and disbursements incurred in complying with its obligation under clause 21.1 above, including:

- (a) all Consent fees;
- (b) any reserve or development contributions payable to the Relevant Authority;
- (c) the cost of all subdivision works and installation of all services required for the Purchaser's use of the Property;
- (d) all costs incurred in complying with any terms and conditions imposed by the Relevant Authority in the Consents; and
- (e) all LINZ costs.

22. Design and Development

22.1 The Scheme Plan and Subdivision Plan shows the Vendor's intended subdivision scheme for the Development. That Scheme Plan and Subdivision Plan may be changed by the Vendor from time to time in its sole and absolute discretion, as the concept of the Development develops and evolves.

22.2 The Vendor gives no warranty as to the type, location or improvements of any communal or public facilities, reserves or access that will form part of the Development, and any plans or documents or similar provided to the Purchaser showing or anticipating such public or communal reserve, land or facilities are acknowledged by the Purchaser to be indicative only and subject to the terms of the Consents, approval of the Relevant Authority and/or the discretion of the Vendor.

22.3 Without limiting anything in clause 22 or clause 23, the Vendor retains (for the Vendor and the Vendor's employees, agents and contractors) the right:

- (a) to make any adjustments to the Development and/or Subdivision Plan (including boundary adjustments) required by the survey process, any Relevant Authority, LINZ and/or as may be reasonably necessary for the purpose of depositing the Subdivision Plan;
- (b) to make any adjustments or variations to the Design Controls as may be required by any Relevant Authority and/or as may be necessary (in the sole discretion of the Vendor) for obtaining and/or complying with the Consents;

- (c) to construct or lay any road, path or access way;
- (d) to construct or lay any drain, detention basin, piping, cable, ducting, line or locate any transformer or supply box in the reasonable opinion of the Vendor necessary or desirable to complete the Subdivision or Development;
- (e) to excavate, contour, lower, fill, landscape or plant any part of the Development (other than the Property once a separate record of title has issued for the Property);
- (f) to cut down or away or remove so much of the soil and substrata of the road frontage (or any access way frontage) of the Property as the Vendor or the Vendor's engineer deems reasonably necessary or desirable for forming a batter to the roads, access ways and rights of way, or to provide a berm or fill for the roads, access ways, and rights of way; and
- (g) to amend the Development at its sole discretion in respect of any land shown on the Subdivision Plan as a road and/or reserve (provided legal access is provided to the Property) so that any such area is not vested nor dedicated as road or reserve but instead remains in private or other ownership.

23. Easements and Encumbrances

23.1 The Property is sold subject to all existing interests shown on the current record of title to the Land, excluding mortgages and caveats (if any); however, the Vendor may, at its entire discretion, elect to surrender any interest registered on the computer register to the Land prior to settlement.

23.2 The Vendor reserves the right to grant, create and/or register (prior to settlement) any easements, consent notices, covenants or any other encumbrances, rights or obligations that:

- (a) may be required by the Relevant Authority (under any Consents or otherwise) in order to deposit the Subdivision Plan to create a separate computer register for the Property;
- (b) result from or are anticipated by the terms of this agreement, which include the Schedules and Land Covenants;
- (c) are required by any Network Utility Operator (as defined in the Resource Management Act 1991) or are otherwise created in respect of services, access and/or utilities for the Property, Building or any part of the Development; or
- (d) in the sole and absolute discretion of the Vendor are deemed to be necessary or desirable for the Development, or the development of the Land.

23.3 Without limiting anything in clause 22 or clause 23.2, the Vendor may:

- (a) grant to any Relevant Authority, supply board, utilities supply company or like authority the right to lay and maintain over or within the Property (without limitation) any:
 - (i) telecommunication cables, computer media cables, power cables, gas, sewerage, water and stormwater pipes;
 - (ii) connections for any of the purposes set out in this clause 23.3(a);
 - (iii) to construct and maintain above or below ground any transformer or supply box and stormwater depressions or detentions; and
 - (iv) to secure such rights by easement or otherwise on such terms and conditions as are ordinarily required by the relevant authority (including by way of example only, obligations on the registered owner not to erect any improvements on or over the

area of the easement and the right to access the burdened land to construct and maintain the easement facility);

- (b) create and register against the record of title to the Property any restrictive height, building or design covenants, encumbrances or restrictions (including but not limited to the Land Covenants) over the various lots in the Development which the Vendor deems reasonably necessary for the protection of all purchasers of lots in the Subdivision or which the Vendor may reasonably require for the overall development of the Development; and
- (c) grant any easements, rights of way, building line restrictions, encumbrances or covenants in perpetuity, register any or all consent notices which the Vendor may be obliged to grant or register in order to obtain the deposit of the Subdivision Plan or which the Vendor may reasonably require for the overall development of the Development.

23.4 The Property will be subject to Design Controls and a Land Covenants as set out in Schedule 4 and Schedule 5 (respectively) of this agreement, provided that the Vendor may make such amendments as it considers necessary (in its sole and absolute discretion) from time to time to the Design Controls and/or Land Covenants in order to:

- (a) better provide for the efficient management of the Development; and/or
- (b) include or amend any provisions that the Vendor considers appropriate or as may be required by any Relevant Authority.

23.5 The Purchaser covenants with the Vendor that it will comply with the Design Controls and Land Covenants from Settlement Date. If the Purchaser is in breach or non-observance of the covenants in the Land Covenants and/or Design Controls, the Purchaser will, upon written demand from the Vendor:

- (a) remedy the breach or non-observance of the covenants and/or requirements; and
- (b) pay the Vendor the sum of \$200.00 per week or part thereof that the breach or non-observance continues as compensation for the estimated loss or cost that the Vendor will suffer or incur as a result of that breach or non-observance.

23.6 The covenant in clause 23.5 is given by the Purchaser and the Purchaser's executors, administrators, successors and assigns. For clarity, the covenants will run with the Property and will be enforceable at the Vendor's discretion by the Vendor and/or its assignee.

24. Utilities

24.1 The parties acknowledge that:

- (a) the Vendor is not responsible for the reticulation of power, telecommunications or other services or supplies to the Property; and
- (b) all costs of connection to such services will be the responsibility of the Purchaser.

25. Measurements

25.1 The Purchaser acknowledges and agrees that the boundaries and area of the Property as described in this agreement and shown in the Scheme Plan are subject to variation as required by the Relevant Authority and LINZ. Neither party will be entitled to:

- (a) claim any compensation, damage or right of set-off;
- (b) make any objection or requisition; or

- (c) seek adjustment to the purchase price,
because of any such variation.

26. No Objection

26.1 The Purchaser agrees that it will not at any time:

- (a) Lodge any Submission (or cause to be made or lodged); nor
- (b) be a party to or otherwise encourage or support in any way (or agree to do any of the foregoing); nor
- (c) finance or contribute to the cost of (or agree to do any of the foregoing),

in relation to any Planning Proposal lodged by, or with the written approval of, the Vendor or its nominee in respect of any of the land comprised in the Development or the Land.

26.2 If requested by the Vendor, the Purchaser shall (at its own cost and expense) promptly provide its unqualified affected person's approval under section 95E of the Resource Management Act 1991 (**APA**) in respect of any such Planning Proposal and shall not withdraw that approval.

26.3 The obligations of the Purchaser under this clause 26 shall bind the Purchaser and all successors in title to the Property, and the Purchaser agrees and acknowledges that such obligations may be secured by way of covenant or other encumbrance instrument (**Non-Opposition Covenant**) and registered on the record of title to the Property prior to or on settlement. The final form and content of the Non-Opposition Covenant shall be determined by the Vendor's solicitors acting reasonably.

26.4 The Purchaser agrees that it will not at any time:

- (a) obtain an order, injunction or any other remedy or make any complaint against any contractor or any consultant which relates to the Subdivision or Development; or
- (b) object to marketing methods employed by the Vendor in an endeavour to sell other lots forming part of the Development, including the use of signs, the placement of signs and the maintenance of display units and/or a sales office on the Development (but not on the Property once a separate record of title for the Property issues), provided that the Vendor does not cause unreasonable interference to the comfort and convenience of the Purchaser in the use and enjoyment of the Property.

27. Power of Attorney

27.1 In consideration of the Vendor entering into this agreement, the Purchaser irrevocably nominates, constitutes and appoints the Vendor or any nominee of the Vendor to be the true and lawful attorney of the Purchaser for the purposes of executing all documents and plans and perform all acts, matters and things as may be necessary (without limitation) to:

- (a) sign any APA;
- (b) withdraw a caveat lodged in contravention of clause 32; and/or
- (c) complete the Development.

27.2 The Purchaser shall also, if called upon to do so, enter into and execute a deed of appointment of power of attorney in favour of the Vendor or any nominee of the Vendor on the terms and for the purposes set out in clause 27.1.

27.3 Production of this power of attorney to the Purchaser's solicitor, agent, mortgagee, or the Relevant Authority (or any other concerned party) from time to time shall without further requirement or reference to the Purchaser comprise an irrevocable and unconditional authorisation and instruction to the Vendor or its nominee to sign any APA or do any other thing necessary (including sign any document) to complete the Development.

28. Building

28.1 The Vendor has:

- (a) constructed the Building:
 - (i) in a good and workmanlike manner and in accordance with sound construction and engineering practice; and
 - (ii) in accordance with any Consents, the Building Act 2004 and all relevant legislation and regulations; and
- (b) obtained a code compliance certificate for the Building.

29. Building Warranties

- 29.1 On or before the Settlement Date, the Vendor shall assign to the Purchaser the benefit all Warranties capable of being assigned to the Purchaser in so far as they relate to the Property. The Vendor will enter into a deed or other document, prepared by the Vendor's solicitors, giving effect to such assignment and any associated fees (including legal fees) shall be payable by the Purchaser. Immediately following settlement, the Vendor will serve written notice of the assignment on the relevant contractor.
- 29.2 The Purchaser will assume liability of the Warranties assigned to it under clause 29.1, and the Purchaser agrees that it will comply with all applicable obligations under the Warranties to the extent that they relate to the period following the Settlement Date. In the event of any defects, the Purchaser acknowledges that it will be the Purchaser's responsibility to proceed with the remedies available under the relevant Warranties, rather than the Vendor.
- 29.3 To the extent that any of the Warranties are not capable of assignment, the Vendor shall hold them (or procure that they are held) on trust for the Purchaser and shall, at the Purchaser's request and cost, take reasonable steps to enforce such Warranties.

30. Chattels

30.1 The Vendor and Purchaser acknowledge and agree that the purchase price includes any price or value attributable to chattels. The Vendor does not warrant the value of the chattels, fixtures and fittings and may not be called upon or obliged to agree on any such value with the Purchaser.

31. Settlement Date and the Possession Date

- 31.1 The parties agree that the Settlement Date and the possession date shall be the later of:
- (a) the date that is ten (10) working days following the date that the Vendor gives to the Purchaser written notice that a separate record of title has been issued for the Property or
 - (b) 18 calendar months from the date of the agreement.
- 31.2 When preparing the settlement statement pursuant to clause 3.6, the Vendor will deduct the Reservation Fee from the balance due to complete the purchase.

32. Purchaser not to Caveat

32.1 The Purchaser will not lodge a caveat against the Land or Property or any land within the Development, provided that the Purchaser may lodge a caveat against the record of title for the Property if:

- (a) a separate record of title has issued for the Property; and
- (b) the Vendor is in default of its obligations under this agreement.

33. Purchaser's Acknowledgement

33.1 The Purchaser acknowledges that it:

- (a) purchases the Property solely in reliance upon its own judgement and not upon any representation or warranty made by the Vendor or any agent of the Vendor; and
- (b) it has not been induced to execute this agreement by any representation, verbal or otherwise, made by or on behalf of the Vendor or the Vendor's agents or any third party, other than as expressly contained in this agreement.

33.2 The Purchaser acknowledges and agrees that:

- (a) the Vendor reserves the right at any time without limitation at its sole and absolute discretion to not commence, to start, to stop, to restart and to change any aspect of the Development;
- (b) the Vendor may from time to time or at any time redesign, defer, suspend or cancel completion of the Development (or any part or stage of it) and that the completion or final form of the Development, or the timing thereof, is not and shall not be made an essential term of this agreement.
- (c) any plan of the Vendor or its agents in relation to the Development or general development of the Land is indicative only and the extent, detail and timing of such plan will be at the Vendor's absolute discretion in all respects;
- (d) the Purchaser is not purchasing the Property in reliance upon the development of any part of the Development proceeding, other than the development of the Property;
- (e) the Purchaser disclaims any liability on the part of the Vendor to the Purchaser in respect of anything and of the consequences of anything done or omitted to be done by the Purchaser in reliance upon the Development or any part thereof, other than the development of the Property;
- (f) development on the Land may be completed in stages and that following settlement, works on the Land may still be continuing to be undertaken;
- (g) in the event that any of the development on the Land is not completed by the Settlement Date, the Purchaser will not be entitled to delay settlement or withhold any portion of the purchase price on settlement;
- (h) a separate record of title has not yet issued for the Property and, when issued, the record of title will be subject to such reservations, restrictions, encumbrances and interests as the Vendor may determine and otherwise in accordance with clause 23 of this agreement;

- (i) the Purchaser is not entitled to:
 - (i) avoid this agreement or any of its provisions; nor
 - (ii) claim any compensation, damages, right to set off or any other right or remedy whatsoever; nor
 - (iii) make any objection or requisition against the Property or record of title to the Property,

in respect of any of the matters set out in clauses 21 to 23.4, or 33;

- (j) the Vendor gives no warranty to the Purchaser as to when:
 - (i) the record of title for the Property will issue;
 - (ii) the Subdivision Plan will be deposited;
 - (iii) the transfer of the Property from the Vendor to the Purchaser will be able to be registered; nor
 - (iv) the Development will be completed, and

the dates for any of the matters set out above are not essential dates for the purposes of this agreement;

- (k) access may be provided to the Property by the Access Lot (where the Property is associated with an Access Lot);
- (l) the right to use the Access Lot for necessary access to the Property may be secured by a right of way easement; and
- (m) the Property may not include an Access Lot and the Access Lot (if any) may be owned by:
 - (i) way of an undivided share in the relevant Access Lot (the Property's share of the Access Lot will be identified on the record of title for the Property); or
 - (ii) one lot in the Development.

33.3 The Purchaser further acknowledges and agrees that:

- (a) the Property is to be developed as part of a development which is intended to be modern, of high quality and well designed;
- (b) it is desirable that supervision and control be exercised by the Vendor and/or the Vendor's appointed representatives for the protection and in the interest of all purchasers of lots in the Development in relation to the nature, height and type of construction to be erected in the Development, which includes the Property;
- (c) such supervision and control may or may not be exercised by the Vendor or its appointed representative, at the Vendor's sole discretion; and

34. Purchaser Warranties

34.1 The Purchaser warrants to the Vendor that:

- (a) it has obtained independent legal advice about the Purchaser's obligations and liabilities to the Vendor under this agreement;
- (b) it understands the extent of its obligations and liabilities under this agreement;
- (c) it has the financial means at the date of this agreement to meet its obligations under this agreement;
- (d) this agreement constitutes a legal, valid and binding obligation on the Purchaser, enforceable in accordance with its terms;
- (e) as far as the Purchaser is aware, there are no actions, claims, proceedings or investigations pending or threatened against each of the Purchaser or to its knowledge by, against or before any person which may have a material effect on each of the Purchaser's ability to proceed with the purchase of the Property in accordance with this agreement;
- (f) for the purposes of the Overseas Investment Act 2005 and associated regulations:
 - (i) the Purchaser is not an overseas person; or
 - (ii) if the Purchaser is an overseas person, it does not require consent to the transaction.

34.2 If the Purchaser is a company, the Purchaser further warrants to the Vendor that:

- (a) the execution and delivery of this agreement have been properly authorised by all necessary corporate action of the Purchaser;
- (b) the Purchaser has full corporate power and lawful authority to execute and deliver this agreement and to consummate and perform or cause to be performed their obligations under this agreement;
- (c) the Purchaser has obtained every necessary approval by special resolution of its shareholders, and the approval of any other relevant person, to the transaction(s) contemplated by this agreement if those transaction constitute a major transaction (as defined in the Companies Act 1993).

34.3 If the Purchaser is a trust, the signatory/ies to this agreement further warrant to the Vendor that:

- (a) the execution and delivery of this agreement have been properly authorised in accordance with the terms of the trust and all of the persons who are trustees of that trust have approved entry into this agreement and in particular the personal guarantees provided to the Vendor on their behalf pursuant to clause 36.2; and
- (b) the trustee(s) of the Purchaser trust have the right to be indemnified from the assets of that trust.

35. General

35.1 The parties acknowledge that this agreement, together with any approvals and consents in writing provided for in this agreement and given prior to the execution of this agreement, contain the entire agreement between the parties, notwithstanding any negotiations or discussions prior to the execution of this agreement and notwithstanding anything contained in any brochure, report or other document.

- 35.2 For the purposes of the financial arrangements rules in the Income Tax Act 2007, the parties agree that:
- (a) the purchase price (as adjusted under this agreement and excluding any default interest) is the lowest price (within the meaning of section EW32(2) of the Income Tax Act 2007) the parties would have agreed for the sale and purchase of the Property, on the date this agreement was entered into, if payment would have been required in full at the time the first right in the contracted property (being the Property) was transferred; and
 - (b) the purchase price (as adjusted under this agreement and excluding any default interest) is the value of the Property; and
 - (c) they will compute their taxable income for the relevant period on the basis that the purchase price (as adjusted under this agreement and excluding any default interest) includes no capitalised interest and will file their tax returns accordingly.
- 35.3 This agreement is governed by the laws of New Zealand, and the parties submit to the exclusive jurisdiction of New Zealand courts in respect of any dispute or proceeding arising out of this agreement.
- 35.4 All communications and documents relating to and in connection with this agreement shall be in English.
- 35.5 The Purchaser and the Vendor acknowledge that the purchase price, Deposit and any other sums referred to in this agreement are expressed to be and are payable in New Zealand dollars.
- 35.6 Each party will pay its own costs of preparing, negotiating and entering into this agreement.

36. Guarantees

- 36.1 If the Purchaser is a company, then:
- (a) the director or directors of the Purchaser company personally guarantee to the Vendor compliance by the Purchaser with the Purchaser's obligations under this agreement and indemnify the Vendor against all costs, claims or liabilities incurred by the Vendor as a result of any breach by the Purchaser of this agreement; and
 - (b) the signatory or signatories (as the case may be) to this agreement warrant that the directors of the Purchaser company have approved entry into this agreement and in particular the personal guarantees provided to the Vendor on their behalf pursuant to clause 36.1(a).
- 36.2 If the Purchaser is a trust, then the liability of every person who is a trustee of that trust shall be personal and unlimited, subject to the limitation granted to a limited liability trustee pursuant to clause 17.1(2).

37. Nomination or Assignment

- 37.1 The Purchaser may not assign or transfer any of its rights or obligations under this agreement.
- 37.2 The Purchaser may nominate some other person, company or entity to complete purchase of the property, provided that the Vendor first:
- (a) obtains the prior written consent of the Vendor to the nominee (approval not to be unreasonably withheld);

- (b) provides the Vendor with a deed of covenant, in a form prepared by the Vendor's solicitor at the Purchaser's cost, executed by the nominee and Purchaser, in which:
 - (i) the nominee agrees to comply with all the terms of this agreement,
 - (ii) the Purchaser acknowledges it remains fully liable under this agreement,
 - (iii) the nominee completes the GST information required at Schedule 2 to this agreement; and
 - (iv) if the nominee is a company or trust, the nominee provides the guarantees set out in clause 36 of this agreement; and
- (c) pays the Vendor's reasonable costs in respect of consenting to and documenting such nomination.

37.3 The Vendor may assign or novate its rights and obligations under the agreement to any purchaser of any part of the Land that contains the Property without consent of the Purchaser, provided that:

- (a) the Vendor provides writing notice to the Purchaser of such assignment or novation; and
- (b) that notice includes contact details of the relevant assignee or novatee.

38. Use of Property as Showhome until settlement

38.1 The Purchaser agrees and acknowledges that the Vendor together with any of the Vendor's employees, contractors, agents, and / or invitees may use and exclusively occupy the Property as a showhome from the date of this agreement up until the date of settlement.

38.2 The Vendor will ensure that the Property is in the same condition, on settlement as it was at the date of this agreement.

39. Confidentiality

39.1 The Purchaser may not divulge the existence or details of this Agreement to any other party without the prior written consent of the Vendor. The Vendor agrees that the Purchaser may when acting reasonably, and considers that it is necessary, divulge to their respective legal advisors and financier or such other advisors as are necessary for the Purchaser to proceed with this agreement. The obligations in this clause continue in force until such time as the Vendor advises the Purchaser that the existence of this Agreement and any other matters relating to the Price Rewind Promotion are no longer confidential. If this agreement is terminated and settlement does not occur, then the Purchaser, if requested by the Vendor, will return to the Vendor any information supplied by the Vendor or its agents and promoters in respect of this agreement and the Price Rewind Promotion.

40. Purchaser's solicitor approval

40.1 This agreement is conditional upon the purchaser's solicitors approval of this agreement as to form and content only. This condition is inserted for the sole benefit of the purchaser and is to be satisfied within 3 working days of the date of this agreement.

SCHEDULE 1**(GST Information – see clause 15.0)**

This Schedule must be completed if the vendor has stated on the front page that the vendor is registered under the GST Act in respect of the transaction evidenced by this agreement and/or will be so registered at settlement. Otherwise there is no need to complete it.

Section 1

1.	The vendor's registration number (if already registered): 121-644-479	
2.	Part of the property is being used as a principal place of residence at the date of this agreement. That part is: (e.g. "the main farmhouse" or "the apartment above the shop")	Yes/No
3.	The purchaser is registered under the GST Act and/or will be so registered at settlement.	Yes/No
4.	The purchaser intends at settlement to use the property for making taxable supplies.	Yes/No

If the answer to either or both of questions 3 and 4 is "No", go to question 7

5.	The purchaser's details are as follows: (a) Full name:	
	(b) Address:	
	(c) Registration number (if already registered):	
6.	The purchaser intends at settlement to use the property as a principal place of residence by the purchaser or by a person associated with the purchaser under section 2A(1)(c) of the GST Act (connected by blood relationship, marriage, civil union, de facto relationship or adoption). OR The purchaser intends at settlement to use part of the property (and no other part) as a principal place of residence by the purchaser or by a person associated with the purchaser under section 2A(1)(c) of the GST Act. That part is: (e.g. "the main farmhouse" or "the apartment above the shop")	Yes/No Yes/No
7.	The purchaser intends to direct the vendor to transfer title to the property to another party ("nominee").	Yes/No

If the answer to question 7 is "Yes", then please continue. Otherwise, there is no need to complete this Schedule any further.

Section 2

8.	The nominee is registered under the GST Act and/or is expected by the purchaser to be so registered at settlement.	Yes/No
9.	The purchaser expects the nominee at settlement to use the property for making taxable supplies.	Yes/No

If the answer to either or both of questions 8 and 9 is "No", there is no need to complete this Schedule any further.

10.	The nominee's details (if known to the purchaser) are as follows: (a) Full name:	
	(b) Address:	
	(c) Registration number (if already registered):	
11.	The purchaser expects the nominee to intend at settlement to use the property as a principal place of residence by the nominee or by a person associated with the nominee under section 2A(1)(c) of the GST Act (connected by blood relationship, marriage, civil union, de facto relationship or adoption). OR The purchaser expects the nominee to intend at settlement to use part of the property (and no other part) as a principal place of residence by the nominee or by a person associated with the nominee under section 2A(1)(c) of the GST Act. That part is: (e.g. "the main farmhouse" or "the apartment above the shop").	Yes/No Yes/No

SCHEDULE 2

List all chattels included in the sale
(*strike out or add as applicable*)

~~Stove~~

~~Fixed floor coverings~~

~~Blinds~~

~~Curtains~~

~~Light fittings~~

As described in Schedule 6

WARNING (*This warning does not form part of this agreement*)

This is a binding contract. **Read the information set out on the back page before signing.**

Acknowledgements

Where this agreement relates to the sale of a residential property and this agreement was provided to the parties by a real estate agent, or by a licensee on behalf of the agent, the parties acknowledge that they have been given the guide about the sale of residential property approved by the Real Estate Agents Authority.

Where this agreement relates to the sale of a unit title property, the purchaser acknowledges that the purchaser has been provided with a pre-contract disclosure statement under section 146 of the Unit Titles Act 2010.

Signature of Purchaser(s):

Signature of Vendor(s):

Director / Trustee / Authorised Signatory / Attorney*

*Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity*

Director / Trustee / Authorised Signatory / Attorney*

*Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity*

Director / Trustee / Authorised Signatory / Attorney*

*Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity*

Director / Trustee / Authorised Signatory / Attorney*

*Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity*

*If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (available from ADLS: 4098WFP or REINZ); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (available from ADLS: 4997WFP or REINZ).

Also insert the following wording for the Attorney's Signature above:

Signed by [full name of the donor] by his or her Attorney [attorney's signature].

Schedule 3: Scheme Plan

Refer attached.



- LEGEND**
- PROPOSED LOT BOUNDARIES
 - EXISTING BOUNDARY
 - - - STAGE BOUNDARIES
 - HIGH DENSITY LOTS (<301m²)
 - MEDIUM DENSITY LOTS (301m² - 500m²)
 - MEDIUM DENSITY LOTS (>500m²)
 - COMMERCIAL SUPER LOT
 - ROADS TO VEST
 - PRIVATE WAYS
 - LOCAL PURPOSE RESERVES
 - FUTURE STAGE
 - ADJOINING PROPERTY

SCHEDULE OF AREAS

RESIDENTIAL LOTS (LOTS 1 - 359)	14,082 ha
COMMERCIAL SUPER LOT (LOT 2000)	1,5293 ha
ROADS TO VEST IN WAKATO COUNCIL (LOTS 3000 - 3009)	0,5692 ha
PRIVATE WAYS (LOTS 3010 - 3013)	0,3685 ha
LOCAL PURPOSE RESERVES TO VEST IN WAKATO COUNCIL (LOTS 4000 - 4003, 5000, 5004, 5004)	28,6499 ha
LOCAL PURPOSE (DRAINAGE) RESERVE TO VEST IN WAKATO COUNCIL (LOTS 5001, 5003)	0,1187 ha
BALANCE LOTS (LOTS 8000, 9000)	159,4494 ha
TOTAL AREA	174,5842 ha

RESIDENTIAL LOT SUMMARY	HIGH DENSITY	MEDIUM DENSITY
NUMBER OF LOTS	289	61
TOTAL AREA (m ²)	110,512	30,080
AVERAGE LOT AREA (m ²)	371	460
LARGEST LOT AREA (m ²)	807	772
SMALLEST LOT AREA (m ²)	227	351

NOTE
1. AREAS AND DIMENSIONS ARE SUBJECT TO FINAL SURVEY

Schedule of Existing Easements to be Surrendered

Proposed/Revised	Previously Shown As	Shown As	Survey Tenement	Grantee Tenement	Document No.
RIGHT OF WAY	E of DP 489788	(A)	SECTION 52 BLK XV MARAMARUA SD	LOTS 3P 489788	1000318 10

Schedule of Existing Easements in Gross to be Surrendered

Proposed/Revised	Previously Shown As	Shown As	Survey Tenement	Grantee	Document No.
RIGHT TO CONVEY ELECTRICITY, TELECOMMUNICATIONS & COMPUTER MEDIA	A of DP 489788	(B)	SECTION 52 BLK XV MARAMARUA SD	VEL NETWORKS LIMITED	1001088 1
RIGHT TO CONVEY ELECTRICITY, TELECOMMUNICATIONS & COMPUTER MEDIA	B of DP 489788	(C)	LOTS 3P 489788	VEL NETWORKS LIMITED	1001088 1

Schedule of Easements

Proposed/Revised	Shown	Survey Tenement	Grantee Tenement
RIGHT TO DRAIN WASTEWATER	(D)	LOT 221 WOPESH	LOT 221 WOPESH

LOTS 1 - 359, 2000, 2500 - 2505, 3000 - 3013, 4000 - 4003, 5000 - 5004, 8000, 9000 BEING A SUBDIVISION OF LOT 3 DP 489788 & SECTION 52 BLK XV MARAMARUA SD

REV	DESCRIPTION	BY	APPROV	DATE
A	AMEND LOTS 36, 37, 38, 39 & 40, MINOR UPDATE TO LINEAR PARK FOOTPATH ALIGNMENT	RLM	JFG	23/08/16



PROJECT
LAKESIDE, TE KAUPHATA
SCHEME PLAN STAGES 1 - 7
OVERALL

CLIENT
LAKESIDE
DEVELOPMENTS 2017
LIMITED

PURPOSE
FOR RESOURCE CONSENT

DESIGN RLM	APPROVED BY JFG	SCALE 1:6000 @ A3
DRAWN RLM	DATE 23 JUL 2016	
CHECK JFG		
PROJECT NO 1239	DRAWING NO 1-100	REV. A



LEGEND

- PROPOSED LOT BOUNDARIES
- EXISTING BOUNDARY
- STAGE BOUNDARIES
- HIGH DENSITY LOTS (>350m²)
- MEDIUM DENSITY LOTS (350m² - 500m²)
- MEDIUM DENSITY LOTS (>500m²)
- COMMERCIAL SUPER LOT
- ROADS TO VEST
- PRIVATE WAYS
- LOCAL PURPOSE RESERVES
- FUTURE STAGE
- ADJOINING PROPERTY

SCHEDULE OF AREAS

RESIDENTIAL LOTS (LOTS 1 - 396)	14,092 ha
COMMERCIAL SUPER LOT (LOT 3000)	1,520 ha
ROADS TO VEST IN WAKATO COUNCIL (LOTS 3000 - 3009)	9,390 ha
PRIVATE WAYS (LOTS 3010 - 3013)	0,309 ha
LOCAL PURPOSE RESERVES TO VEST IN WAKATO COUNCIL (LOTS 4000 - 4003, 5000, 5932, 5004)	20,668 ha
LOCAL PURPOSE (DRAINAGE) RESERVE TO VEST IN WAKATO COUNCIL (LOTS 5001, 5003)	0,115 ha
BALANCE LOTS (LOTS 9000, 9000)	116,684 ha
TOTAL AREA	174,994 ha

RESIDENTIAL LOT SUMMARY	HIGH DENSITY	MEDIUM DENSITY
NUMBER OF LOTS	296	61
TOTAL AREA (m²)	116,512	30,080
AVERAGE LOT AREA (m²)	371	481
LARGEST LOT AREA (m²)	807	772
SMALLEST LOT AREA (m²)	227	351

NOTE
1. AREAS AND DIMENSIONS ARE SUBJECT TO FINAL SURVEY

Schedule of Existing Easements to be Surrendered

Proprietor/Holder	Particulars	Shown Herein	Extent	Document	Document No.
RIGHT OF WAY	E of DP 48734	(A)	SECTION 10	LOT 1	DP 48734

Schedule of Existing Easements in Gross to be Surrendered

Proprietor/Holder	Particulars	Shown Herein	Extent	Document	Document No.
RIGHT TO CONVEY ELECTRICITY, TELECOMMUNICATIONS & COMPUTER MEDIA	E of DP 48737	(B)	SECTION 10	VAR. NETWORKS	DP 48737
RIGHT TO CONVEY ELECTRICITY, TELECOMMUNICATIONS & COMPUTER MEDIA	E of DP 48737	(C)	LOT 1	VAR. NETWORKS	DP 48737

REV	DESCRIPTION	BY	APPROV	DATE
A	AMEND LOTS 36, 37, 38, 39 & 40, MINOR UPDATE TO LINEAR PARK FOOTPATH ALIGNMENT	RLM	JFG	21/09/18



PROJECT
LAKESIDE, TE KAUWHATA SCHEME PLAN STAGES 1 - 7 (SHEET 1 OF 4)

CLIENT
LAKESIDE DEVELOPMENTS 2017 LIMITED

PURPOSE
FOR RESOURCE CONSENT

DESIGN RLM	APPROVED BY JFG	SCALE 1:1500 @ A3
DRAWN RLM	DATE 23 JUL 2018	
CHECK JFG		
PROJECT NO 1239	DRAWING NO 1-101	REV. A



LEGEND

- PROPOSED LOT BOUNDARIES
- EXISTING BOUNDARY
- - - STAGE BOUNDARIES
- HIGH DENSITY LOTS (<30m²)
- MEDIUM DENSITY LOTS (30m² - 500m²)
- MEDIUM DENSITY LOTS (>500m²)
- COMMERCIAL SUPER LOT
- ROADS TO VEST
- PRIVATE WAYS
- LOCAL PURPOSE RESERVES
- FUTURE STAGE
- ADJOINING PROPERTY

SCHEDULE OF AREAS

RESIDENTIAL LOTS (LOTS 1 - 308)	14,092 ha
COMMERCIAL SUPER LOT (LOT 2000)	1,5293 ha
ROADS TO VEST IN WAKATO COUNCIL (LOTS 3000 - 3098)	9,3092 ha
PRIVATE WAYS (LOTS 3010 - 3012)	0,3695 ha
LOCAL PURPOSE RESERVES TO VEST IN WAKATO COUNCIL (LOTS 4000 - 4003, 5000, 5002, 5004)	29,6485 ha
LOCAL PURPOSE (DRAINAGE) RESERVE TO VEST IN WAKATO COUNCIL (LOTS 5001, 5003)	0,1187 ha
BALANCE LOTS (LOTS 9000, 9000)	119,4494 ha
TOTAL AREA	174,9642 ha

RESIDENTIAL LOT SUMMARY	HIGH DENSITY	MEDIUM DENSITY
NUMBER OF LOTS	258	91
TOTAL AREA (m ²)	110,512	30,080
AVERAGE LOT AREA (m ²)	371	483
LARGEST LOT AREA (m ²)	807	772
SMALLEST LOT AREA (m ²)	227	351

NOTE

1. AREAS AND DIMENSIONS ARE SUBJECT TO FINAL SURVEY

REV	DESCRIPTION	BY	APPROV	DATE



PROJECT
**LAKESIDE, TE KAUWHATA
 SCHEME PLAN STAGES 1 - 7
 (SHEET 2 OF 4)**

CLIENT
**LAKESIDE
 DEVELOPMENTS 2017
 LIMITED**

PURPOSE FOR RESOURCE CONSENT		
DESIGN RLM DRAWN RLM CHECK JFG	APPROVED BY JFG DATE 23 JUL 2016	SCALE 1:1500 @ A3
PROJECT NO 1239	DRAWING NO 1-102	REV. -



- LEGEND**
- PROPOSED LOT BOUNDARIES
 - EXISTING BOUNDARY
 - - - STAGE BOUNDARIES
 - HIGH DENSITY LOTS (<math><30\text{m}^2</math>)
 - MEDIUM DENSITY LOTS ($30\text{m}^2 - 333\text{m}^2$)
 - MEDIUM DENSITY LOTS (>500m^2)
 - COMMERCIAL SUPER LOT
 - ROADS TO VEST
 - PRIVATE WAYS
 - LOCAL PURPOSE RESERVES
 - FUTURE STAGE
 - ADJOINING PROPERTY

SCHEDULE OF AREAS

RESIDENTIAL LOTS (LOTS 1 - 588)	14,0592 ha
COMMERCIAL SUPER LOT (LOT 2000)	1,0200 ha
ROADS TO VEST IN WAKATO COUNCIL (LOTS 3000 - 3009)	8,3682 ha
PRIVATE WAYS (LOTS 3010 - 3013)	0,3695 ha
LOCAL PURPOSE RESERVES TO VEST IN WAKATO COUNCIL (LOTS 4000 - 4003, 5000, 5001, 5004)	28,4488 ha
LOCAL PURPOSE (DRAINAGE) RESERVE TO VEST IN WAKATO COUNCIL (LOTS 5001, 5005)	0,1187 ha
BALANCE LOTS (LOTS 8800, 9000)	119,4484 ha
TOTAL AREA	174,5842 ha

RESIDENTIAL LOT SUMMARY	HIGH DENSITY	MEDIUM DENSITY
NUMBER OF LOTS	288	61
TOTAL AREA (m ²)	110,312	93,285
AVERAGE LOT AREA (m ²)	371	400
LARGEST LOT AREA (m ²)	607	712
SMALLEST LOT AREA (m ²)	227	351

NOTE
1. AREAS AND DIMENSIONS ARE SUBJECT TO FINAL SURVEY

Schedule of Easements

Proprietor/Owner	Block	Defined Easement	Overlain Parcel
RIGHT TO DRIVE/ACCESS	①	LOT 3010 - 3013	LOT 2000 - 2009

REV	DESCRIPTION	BY	APPROV	DATE
A	MINOR UPDATE TO LINEAR PARK FOOTPATH ALIGNMENT	RLM	RLM	21/09/18



PROJECT
**LAKESIDE, TE KAUPHATA
SCHEME PLAN STAGES 1 - 7
(SHEET 3 OF 4)**

CLIENT
**LAKESIDE
DEVELOPMENTS 2017
LIMITED**

PURPOSE FOR RESOURCE CONSENT		
DESIGN DRAWN CHECK	RLM RLM JFG	APPROVED BY DATE
		JFG 23 JUL 2018
SCALE 1:1500 @ A3	PROJECT NO 1239	DRAWING NO 1-103
	REV. A	



LEGEND

- PROPOSED LOT BOUNDARIES
- EXISTING BOUNDARY
- - - STAGE BOUNDARIES
- HIGH DENSITY LOTS (<361m²)
- MEDIUM DENSITY LOTS (361m² - 500m²)
- MEDIUM DENSITY LOTS (>500m²)
- COMMERCIAL SUPER LOT
- ROADS TO VEST
- PRIVATE WAYS
- LOCAL PURPOSE RESERVES
- FUTURE STAGE
- ADJOINING PROPERTY

SCHEDULE OF AREAS

RESIDENTIAL LOTS (LOTS 1 - 359)	14,050 ha
COMMERCIAL SUPER LOT (LOT 289)	1,528 ha
ROADS TO VEST IN WAKATO COUNCIL (LOTS 3005 - 3008)	0,392 ha
PRIVATE WAYS (LOTS 3015 - 3018)	0,389 ha
LOCAL PURPOSE RESERVES TO VEST IN WAKATO COUNCIL (LOTS 4000 - 4003, 5000, 5002, 5004)	20,849 ha
LOCAL PURPOSE (DRAINAGE) RESERVE TO VEST IN WAKATO COUNCIL (LOTS 5001, 5003)	0,187 ha
BALANCE LOTS (LOTS 8000, 9000)	119,464 ha
TOTAL AREA	174,562 ha

RESIDENTIAL LOT SUMMARY	HIGH-DENSITY	MEDIUM DENSITY
NUMBER OF LOTS	268	81
TOTAL AREA (m ²)	110,512	30,080
AVERAGE LOT AREA (m ²)	371	483
LARGEST LOT AREA (m ²)	807	772
SMALLEST LOT AREA (m ²)	227	351

NOTE

1. AREAS AND DIMENSIONS ARE SUBJECT TO FINAL SURVEY

REV	DESCRIPTION	BY	APPROV	DATE



PROJECT
**LAKESIDE, TE KAUPHATA
 SCHEME PLAN STAGES 1 - 7
 (SHEET 4 OF 4)**

CLIENT
**LAKESIDE
 DEVELOPMENTS 2017
 LIMITED**

PURPOSE FOR RESOURCE CONSENT		
DESIGN RLM DRAWN RLM CHECK JFG	APPROVED BY JFG DATE 23 JUL 2016	SCALE 1:1500 @ A3
PROJECT NO 1239	DRAWING NO 1-104	REV. -

Schedule 4: Design Controls

Refer attached.



LAKESIDE

DESIGN CONTROL GUIDELINES

Lakeside Philosophy

The key objective of these Design Control Guidelines is to ensure a high quality built environment and to limit development to an appropriate and co-ordinated palette of materials in keeping with the Lakeside setting.

Much like your investment, the stunning views and natural environment surrounding Lakeside are deserving of protection. These controls will give you confidence that your neighbours share the same vision.

Your landscaping and lot frontage will help form the fabric of the high quality Lakeside development. These Design Control Guidelines are centred around protecting the quality of views, streetscapes and vast network of reserves. The intent of these controls is to create a lush green vegetated frontage to every lot for a social and healthy community while giving you flexibility within your boundary hedges and fences.



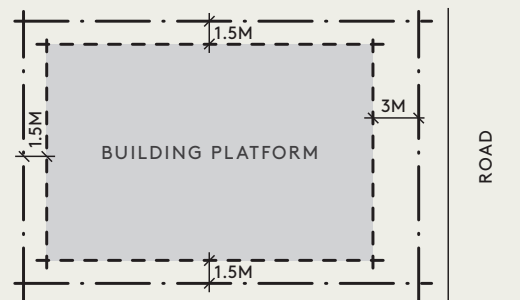


Building construction controls

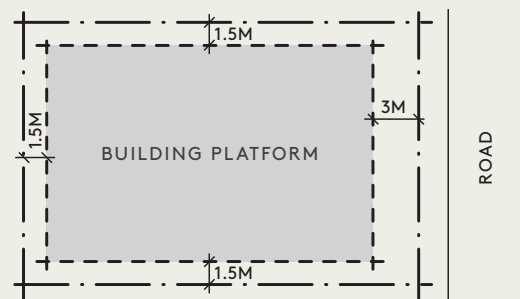
Please note, the Design Control Guidelines that apply to each lot within Lakeside depend on the Residential Precinct – either the Medium Density Precinct or Higher Density Precinct – (as those areas are set out in the Waikato District Plan) in which the lot is located.

Setbacks

- Buildings on lots are not to be constructed within the following setback areas:
 - Road and access lot boundary – 3m.
 - Internal and rear boundaries – all remaining setbacks to be 1.5m.



Medium Density Precinct



Higher Density Precinct

Building height

Building height is limited to:

- 8m in all Residential Precincts (as measured from the ground level to the highest roof point directly above that level).

In addition,

Medium Density Precinct

- Buildings in the Medium Density Precinct shall not protrude through a height control plane rising at an angle of 45° commencing at an elevation of 2.5m above ground level at every point of the site boundary.

Higher Density Precinct

- Buildings in the Higher Density Precinct shall not protrude through a height control plane rising at an angle of 45° commencing at an elevation of 3.5m above ground level at every point of the site boundary within 20m of a street frontage, and rising at an angle of 45° commencing at an elevation of 2.5m above ground level at every point on the site boundary greater than 20m from the street frontage.

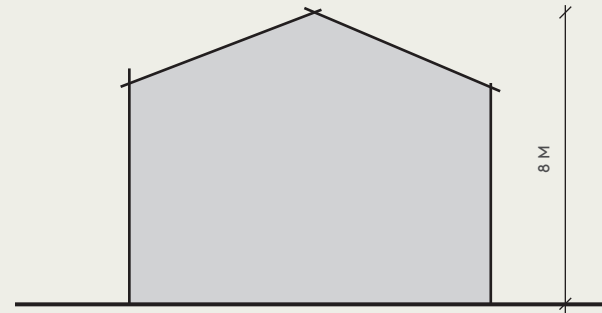
Building Coverage & Outdoor Space

Medium Density Precinct

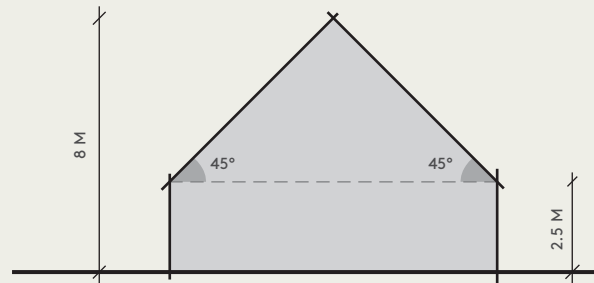
- The total building coverage shall not occupy more than 40% of the lot area.
- Every dwelling shall be provided with an outdoor living court for the exclusive use of the occupants of the dwelling. The living court shall be readily accessible from a living area of the dwelling. On the ground floor the living court shall have a minimum area of 60m² capable of containing a circle of 6m diameter, exclusive of parking and manoeuvring areas and buildings, and have a minimum width of 2.5m.

Higher Density Precinct

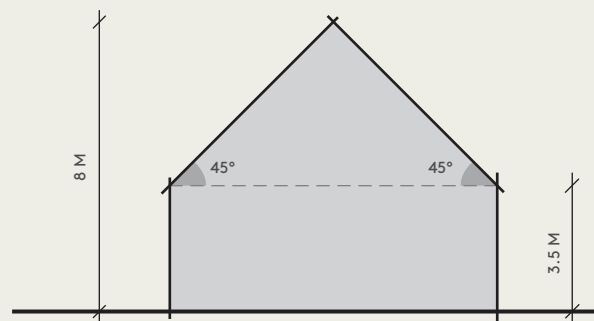
- The total building coverage shall not occupy more than 65% of the lot area.
- The living court rules for the Medium Density Precinct shall apply, except that the ground floor living court must have a minimum area of 50m².
- **Service Courts:** Each lot shall have a service court of at least 3m diameter, and 15m² exclusive of parking and manoeuvring areas and buildings.
- **Glazing:** Any residential building located on a site which fronts a street or public open space shall have;
 - at least one habitable room with glazing which overlooks the street or public open space; and
 - the area of glazing shall be a minimum of 25% of that part of the wall area of the habitable room which faces the street or public open space.



Flat Sites



Recession Line Medium Density Precinct



Recession Line Higher Density Precinct

Car parking

Car parking is to be provided on each lot for at least one car. For sites greater than 300m², two carparking spaces are to be provided.

Timing of construction

- Once construction has commenced, the exterior of all buildings must be completed within 12 months of the date of commencement.
- Completion is deemed to include affixing all exterior cladding and completing exterior painting.
- Landscaping and fencing must be completed within three months of the date of completion of the exterior of the dwelling.

Rooves

- Primary rooves are to be either:
 - A simple gable with no hips or valleys. The primary roof pitch must be between 10° and 40°. Flat rooves (with a roof pitch of less than 4°) are to be linking structures only, adjacent to the primary roof or garage/carport roof, or
 - A mono-pitch flat roof form.
- All metal chimney flues and other roof penetrations should be enclosed or painted to make them less visually obtrusive (colour and reflectivity as per these Design Control Guidelines).
- All roof cladding shall be metal rib, tray or corrugated.
- All roofing details (spouting, downpipes and flashings) are to match the roof or wall colour but in any event are subject to the colour and reflectivity controls in these Design Control Guidelines.



Heritage Tray



Corrugated Roofing



Solar Rib Roofing

Cladding

- All dominant exterior wall cladding shall be in the following only:
 - Horizontal or vertical weatherboard either natural, stained or painted
 - Vertical board and batten, either natural, stained or painted
 - Plaster (if used in conjunction with feature cladding)
 - Vertical metal profile wall cladding to match the roof cladding
 - Bagged brick
- The following exterior wall claddings are permitted as architectural features only:
 - Titan or Axon (board form)
 - In-situ concrete
 - Bagged brick or brick
 - Solid plaster over brick or block masonry

Colour palette

- All exterior wall and roofing claddings, window and door joinery and other external architectural features shall be colours in the range of brown, grey, black (and shall have a maximum reflectivity of 36%) and white (and shall have a maximum reflectivity of 75%).

General

- Front doors should be visible where practicable from the street.
- Building orientation should be to maximise solar gain with habitable rooms on northern aspect and garages on southern where practicable.
- Buildings should generally be oriented toward the street and public spaces with habitable rooms overlooking these areas where practicable.
- The design of all buildings shall be in line with the vision for Lakeside as a high quality residential development.
- All buildings and fences must be constructed and finished in a good and workmanlike fashion.



Linea / Timber Weatherboards



Plaster with Feature Cladding



Titan Feature



Bagged Brick Feature



Vertical Metal Tray

Landscape controls

Tree Planting



Fencing



Posts and Letterboxes



Hedge Planting



Reserve Boundary

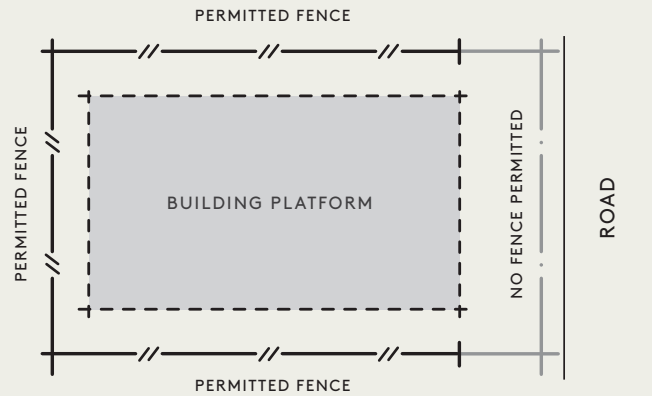
Road Boundary



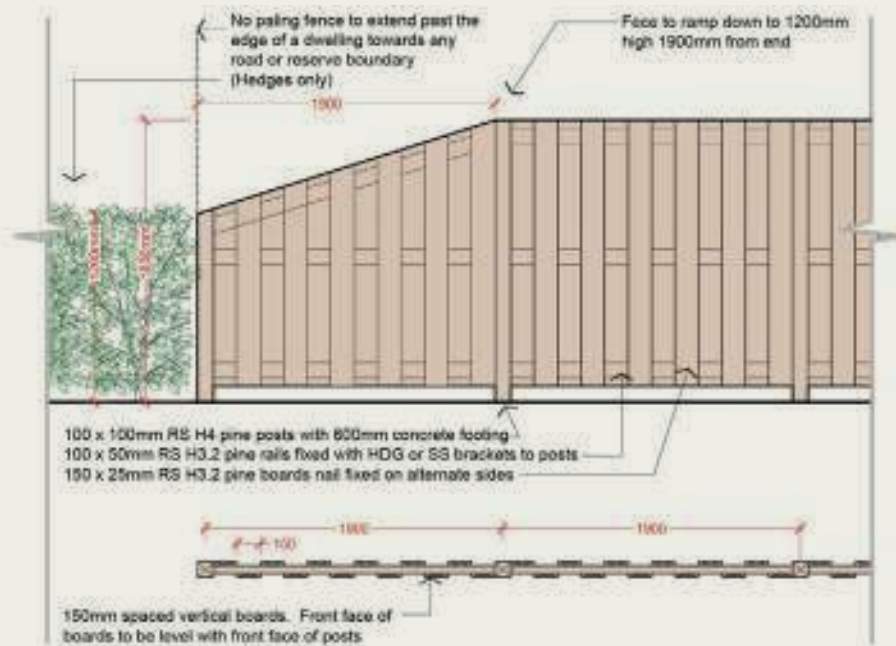
Driveways

Boundary fencing

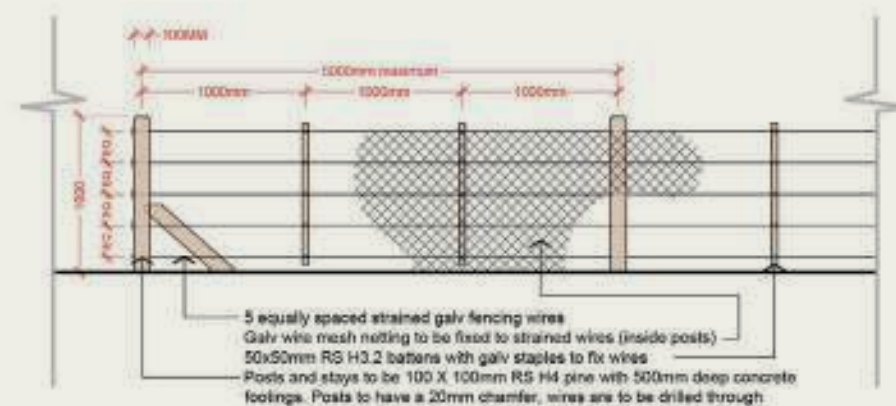
- Vertical timber paling fencing to a finished height of 1.8m above existing ground level is to be erected on each common boundary to a residential lot. Fencing is to be as per the detail below. Existing ground level means ground level at the time of title issue.
- No timber paling fencing is permitted on any road, access lot or reserve boundary.
- No timber paling fencing is permitted to extend past any building towards any road, access lot or reserve boundary.
- Permeable post and wire fencing is permitted where paling fencing is not. This fencing is to be as per the detail below and shall be constructed a minimum of 500mm inside the lot from the centreline of the boundary hedge.
- Fencing shall be of a high level of workmanship, straight between points and free of obvious humps and hollows. Fences are to be stained with Resene Woodsman Waterborne stain – Pitch Black Colour.



Permitted Fencing



Paling Fence



Permeable Fencing

Boundary hedge planting

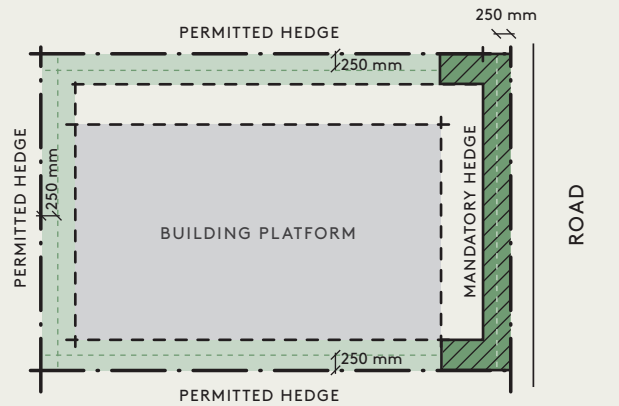
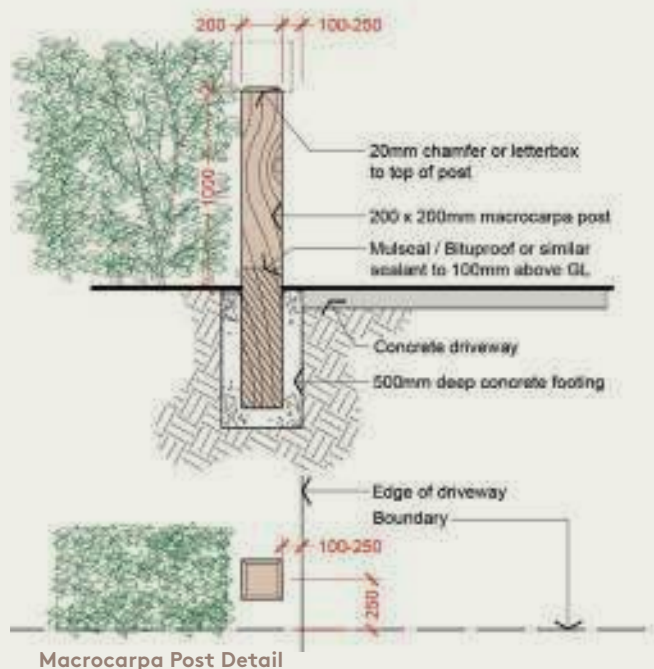
- All common boundaries with a road, access lot, reserve or residential lot where paling fencing is not permitted must be planted with a hedge offset 250mm inside the boundary.
- Hedge plants are to be a minimum of 1200mm high at the time of planting and a maximum of 600mm apart.
- Hedging is to be clipped and maintained to a height of 1200–1800mm.
- Hedge species are to be selected from one of the following species: *Griselinia littoralis*, *Eugenia ventenatii* or *Prunus lusitanica*.

Tree planting

- All lot owners are to plant at least one tree within 2m of each road, access lot or reserve boundary. This is to be selected from the following classification: *Carpinus*, *Prunus*, *Quercus*, *Fagus*, *Ulmus*, *Acer*, *Platanus*, *Oleaceae*, *Magnolia*, *Camellia* or *Sophora*.
- Trees are to be at least 2.5m in height at time of planting.
- No trees over 4m are allowed within 2m of a neighbouring residential lot.

Macrocarpa posts and letterbox

- Two *Macrocarpa* posts are to be added to each side of the driveway in line with the boundary, one of which is to hold the letterbox.
- Posts are to be 200mm square and 1m in height from driveway level.
- Posts are to be 100–250mm from the driveway edge.
- The letterbox is to have a maximum dimension of 300mm (width) x 400mm (depth) x 300mm (height).
- The letterbox is to be black, natural timber or steel in finish and must be built for purpose.



Prunus Lusitanica



Griselinia Littoralis



Eugenia Ventenatii

Driveways

- Owners are responsible for constructing their own driveway to connect with the relevant road or access lot.
- All driveways shall have a brushed, acid etched or exposed aggregate concrete finish. No asphalt is permitted.
- Driveways shall be evenly flowing between points and have no obvious humps or hollows.

General

- Garden sheds or other structures over 1.2m in height are only permitted with prior written approval from Lakeside Developments 2017 Limited, Lakeside Residential Limited or their successor (each a "Developer" and together the "Developers").
- Pergolas, shade structures, carports and outdoor fires are to have an LRV of less than 20% or be constructed of natural timber, steel, aluminum or stone. Transparent plastics are not permitted.
- Rubbish bins, washing lines, heat pump inverters and other utilities shall be screened with planting or a timber screen from roads, access lots and reserves.
- All landscape lighting shall be downlighting located less than 1.2m above ground level.
- No gates or obstructions across driveways are permitted.
- Paving within courtyards and general landscape areas is not controlled and is at the discretion of the Owner.
- Landscaping is to be maintained to a neat and tidy standard free from weeds and overgrowth.

Maintenance & rules

- Paint, stain and other finishes on buildings and fences shall be maintained and re-applied as weathering affects colour strength over time.
- If any tree planting or boundary hedge planting required in this document becomes sick or dies, it is to be replaced within 3 months of the foliage losing its colour. Replacements to make good defects shall be true to the heights and species specified in this document.
- Boundary hedges are to be neatly clipped and maintained to the height and width specified in this document.
- No car, boat or motorbike or other vehicle shall be parked crossing the boundary to a residential lot. These shall be contained within residential lots or dedicated parking spaces.
- Before, during and after construction no vehicle shall be parked or driven on a grassed area. This includes any vehicles associated with your builder or any subcontractors.
- Laydown areas for building materials and other associated materials are to be located within the private lot to which they belong.
- Lots are to remain free of litter. This includes but is not limited to items such as plastic bags, rubble, dead vegetation material, rubbish which has migrated to the lot in the wind or larger items requiring removal by machine.
- Grass and weeds on vacant lots shall not be allowed to exceed 100mm in length. Following construction, no weeds over 50mm in height within any residential lot shall be visible from any road access lot or reserve.
- Broken or defective cladding, windows, fences, posts or any other item shall be replaced or rectified as they are discovered.
- Failure to comply with these obligations will result in a deduction from your construction bond or compensation in line with the covenant registered on your title.



Downlighting



Downlighting



Approval process

- Owners shall not erect any building or fence on any lot unless the Developer has issued a Design Control Approval for that lot and such building or fence must comply with the Design Control Approval issued by the Developer.
- Owners or their agent shall submit the Building Plan Submission Form, the relevant fee and accompanying documentation (as per the Building Plan Submission Form) to the Developer.
- The Developer will consider the submission and respond in writing within 20 days of receipt of a fully completed submission, either providing the Owner with a Design Control Approval or suggesting amendments to the proposed building plan.
- If the response is a Design Control Approval, the Owner can apply for the necessary Waikato District Council consents.
- Alternatively, if the Developer does not provide a Design Control Approval, then the Owner may work with the Developer to amend the building plans so that a Design Control Approval can be issued. For the avoidance of doubt, this may require amendments to the submitted building plans to ensure compliance with these Design Control Guidelines. The Owner (or the builder) may only apply for and proceed with any building consent from the Waikato District Council after written Design Control Approval is obtained from the Developer.
- The Owner shall contact the Developer when the house and landscaping are complete in order for the Developer to assess compliance with the Design Control Approval. The Owner shall allow the Developer reasonable access for the purposes of carrying out an inspection.

Note: the construction of a dwelling that does not fully comply with the Design Control Approval will need to be rectified at the Owner's expense.

General information

Fees

- The fee for submitting a Building Plan Submission Form to the Developer shall be \$500 + GST.
- This fee covers the issuance of a single Design Control Approval.
- Where further submission(s) of Building Plans are requested, then the Developer reserves the right to charge further fees in order to cover its costs.

Construction bond

A refundable construction bond of \$2,000 is required to provide for remedial or reinstatement works that may be needed as a result of the Owner's construction or landscaping activities on site (including the builder and any subcontractor working at the site or any adjacent area). The bond is payable to the Developer. The bond will be held by the Developer and will become repayable when:

- the building work and all landscaping is fully complete as approved by the Developer;
- the Developer has confirmed in writing that the owner has fully complied with the Design Control Approval; and
- any damage to surrounding areas (public or private) that has occurred through building activities has been fully repaired or reinstated to the satisfaction of the Developer.

In the event that the Owner has not complied with the Design Control Approval and/or there has been damage caused to surrounding areas, the Developer may utilise the bond in remedying such non-compliance or damage and any additional costs may also be recovered from the Owner.

The developer and its appointed professionals

- When the Developer or its nominee/s no longer own any lots within Lakeside, then the Developer shall use reasonable endeavours to assign responsibility of the Design Control Guidelines to a residents' association or similar (if one exists) or to a committee of Owners on a basis to be agreed. In any event, the Developer's responsibility shall cease on the date 15 years after the first title in Lakeside is issued.

Waiver

The Developer may, if it sees fit and whilst having regard to the unique circumstances of each lot:

- alter or waive any of the processes set out in these Design Control Guidelines;
- waive or vary any of these Design Control Guidelines (provided it is satisfied that the end result is consistent with the overall vision for its development at Lakeside in its sole discretion);
- amend or add to these Design Control Guidelines from time to time without notice; and
- amend fees at any time without notice, but in any event such fees shall represent the reasonable cost to the Developer in connection with the Design Control Approval process.

The Developer shall not be liable to any Owner or any other person for any loss, damage, claim or expenses (including where such loss, damage, claim or expense arises from the approval or non-approval of an application under these Design Control Guidelines, any failure to meet the timeframes stated in these Design Control Guidelines or performing any function under or in relation to these Design Control Guidelines).

Schedule 5: Draft Land Covenants

Refer attached.

Covenant in Gross

(Section 307F of the Property Law Act 2007 and section 242 of the Land Transfer Act 2017)

Covenantor

[Lakeside Developments 2017 Limited][Lakeside Residential Limited]

Covantee

[Lakeside Developments 2017 Limited][Lakeside Residential Limited]

Creation of Covenant in Gross

The Covenantor being the registered proprietor of the burdened land set out in Schedule A **creates** the covenant(s) **set out** in Schedule A in favour of the Covantee, with the rights and powers or provisions set out in the Annexure Schedule(s).

Schedule A

Purpose (Nature and extent) of easement; <i>profit</i> or covenant	Shown (plan reference)	Burdened Land (Computer Register)	Benefited Land (Computer Register) or in gross
Covenant in gross		[] (South Auckland Registry)	In gross

Covenant provisions

*Delete phrases in [] and insert Memorandum number as require; continue in **additional Annexure Schedule**, if required*

The provisions applying to the specified covenants are those set out in:

~~[Memorandum number _____, registered under section 209 of the Land Transfer Act 2017]~~

~~[Annexure Schedule 1]~~

Annexure Schedule 1

Insert instrument type

Instrument (Covenant in gross)

1. Introduction

- A. The Covenantee is subdividing the Burdened Land to create the Development.
- B. The Covenantee intends that the Development be subject to a general scheme applicable to the Burdened Land to ensure that the Development is and remains a modern high quality and well-designed residential subdivision (**Scheme**).
- C. The Covenantee intends that this Instrument will be and will remain registered against the titles to the Burdened Land to give effect to the Scheme so that:
 - (a) owners or occupiers for the time being of the Burdened Land will be bound by the provisions of this Instrument;
 - (b) the Covenantee can enforce the observance of the provisions of this Instrument by the owners or occupiers of the Burdened Land in equity or otherwise; and
 - (c) the obligations and covenants of the Covenantor under this Instrument enure for the benefit of the Covenantee (in accordance with Subpart 1 of Part 2 of the Contract and Commercial Law Act 2017).
- D. The Covenantee wishes to utilise the provisions of section 278 of the Property Law Act 2007 to create the Scheme as it relates to the Burdened Land.

It is agreed

2. Defined terms

2.1 Definitions

In this document:

Approved Building Plans means the approved building plans issued for houses to be constructed by the Covenantor on the Lots in accordance with the applicable Design Guidelines from time to time.

Building means any structure (excluding fences and landscaping) on the Burdened Land.

Burdened Land means the land shown at Schedule A on the front page of this Instrument as the burdened land.

Covenantee means the person named as covenantee on the front page of this Instrument and, where the context requires, any other person nominated by the covenantee for the time being to succeed its rights and obligations under this Instrument.

Covenantor means the owner of all or any part or parts of the Burdened Land and includes their occupiers, invitees, executors, administrators, assignees and successors in title from time to time.

Covenants means the covenants set out in this Instrument.

Design Guidelines means the design control guidelines in force at the time as issued by and/or available on request from the Covenantee from time to time.

Development means the integrated residential development undertaken by the Covenantee on the land comprising the Burdened Land including Dwellings, Improvements and all other associated infrastructure.

District Plan means the then Operative District Plan and/or Proposed District Plan of the Waikato District Council.

Dwelling means a single self-contained household unit, and includes accessory buildings. Where more than one kitchen and / or laundry is provided on any Lot, there will be deemed to be more than one Dwelling.

Improvements means existing improvements constructed by the Covenantee on the Burdened Land and adjoining road or reserves, including roading, footpaths, kerbs, gutters, swale crossings, landscaping, planting, open spaces and walkways.

Instrument means this instrument creating a covenant in gross to be registered on the Burdened Land's record of title and all its Schedules and amendments.

Lodge any Submission means (without limitation) personally or through any agent or servant (including by being a member of any group or society, whether incorporated or not), directly or indirectly, lodge or support in any way any objection or submission to any Planning Proposal and includes (without limitation) taking part in any planning hearing, or appeal or reference arising in respect of a Planning Proposal whether as a party or otherwise.

Lots mean each and all of the lots (including each Lot) created by a Subdivision of the Burdened Land, and **Lot** will have a corresponding meaning.

Planning Proposal means any designation application, resource consent application, or change or variation to the District Plan for any comprehensive land development consent, comprehensive subdivision consents, retirement village, community activity, travellers' accommodation, community activity, commercial activities, commercial services or residential activity as those terms are defined in District Plan as at the date of this agreement in respect of, or which affects, the Te Kauwhata Lakeside Precinct.

Scheme has the meaning given to it in the introduction at clause 1(B) above.

Subdivide and **Subdivision** has the meaning ascribed to subdivision of land in Section 218(1) of the Resource Management Act 1991.

Survey Plan means the survey plan to be lodged by the Covenantee at LINZ to carry out the Subdivisions required for progressing the Development.

2.2 Interpretation

In this document, unless the context requires otherwise or it is expressly stated otherwise:

- (a) the singular includes the plural and vice versa;
- (b) a reference to "including" is deemed to be followed by "without limitation";
- (c) any reference to any statute, regulation, ordinance or bylaw will be deemed to extend to all statutes, regulations, ordinances or bylaws amending, consolidating or replacing the same; and
- (d) words denoting a person will include any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, estate, agency of state, municipal authority, government or any statutory body in each case whether or not having a separate legal identity.

3. General Covenants

3.1 The Covenantor covenants and agrees:

- (a) to observe and perform all Covenants at all times;
- (b) to ensure that all occupiers, employees, contractors, invitees and anyone or thing that is present on the Burdened Land under the control of, or at the direction or invitation of the Covenantor, observes and performs all relevant and applicable Covenants at all times; and
- (c) that the Covenants will run with and bind the Burdened Land for the benefit of the Covenantee.

4. Scheme Covenants

4.1 The Covenantor covenants with the Covenantee:

Design Guidelines

- (a) to comply with the applicable Design Guidelines applicable to the relevant Lot in all regards including fencing, landscaping and building;
- (b) to the extent the Design Guidelines may be inconsistent with, or more specific than, this Instrument, the Design Guidelines will prevail;

Building

- (c) not to occupy any Building without a current code compliance certificate issued under the Building Act 2004;
- (d) not to commence construction of any Building without having first obtained the written consent of the Covenantee to the plans and specifications, exterior design, fencing, landscape and appearance of the proposed Building at the Covenantor's cost;
- (e) not to make any changes to the plans and specifications for the exterior design, fencing, landscaping or appearance of any Building once consent has been obtained from the Covenantee;
- (f) not to make any external additions or alterations to any Building, fencing or landscaping without the prior written consent of the Covenantee; and

- (g) for 15 years from the date that this Instrument is registered, to only construct a Dwelling, fences and landscaping in accordance with Approved Building Plans applicable to the relevant Lot.

4.2 Once a code compliance certificate has been obtained for a Dwelling on a Lot:

- (a) the Covenantor will provide reasonable access to the Covenantee, its designated employees and contractors to inspect the Dwelling, fences and landscaping on the Lot to check for compliance with the applicable Design Guidelines and Covenants;
- (b) should the Covenantee (acting reasonably) determine that there has been any non-compliance with the applicable Design Guidelines or Covenants it will advise the Covenantor in writing and the Covenantor must, as soon as practicable and in any event within 60 days, remedy the specified non-compliance at the Covenantor's cost; and
- (c) where the non-compliance matters are not rectified by the Covenantor within 60 days of the receipt of notice from the Covenantee, then the Covenantor acknowledges that the Covenantee will have the right to enter the Burdened Land to remedy such non-compliance in accordance with its rights under clause 7.3 of this Instrument.

4.3 The Covenantor will not be required to obtain approval or consent of the Covenantee under this clause 4, if the Covenantee is a company and ceases to exist, and did not assign:

- (a) the benefit of this Instrument; or
- (b) its rights of approval and consent under this clause 4.

4.4 For as long as any Lot is owned by the Covenantee, the Covenantor agrees that the Covenantee will not be liable to contribute towards the cost of, or assist in the erection or maintenance of, any boundary or dividing fence between that Lot owned by the Covenantee and any contiguous Lot.

5. Use Covenants

5.1 Subject to clause 5.2 below, the Covenantor covenants with the Covenantee, where the Covenantor is either:

- (a) the first purchaser of a bare Lot from the Covenantee (a **First Purchaser**); or
- (b) the owner of a bare Lot (a **Bare Lot Owner**) other than the Covenantee,

not to sell its Lot (a **Bare Lot Sale**) until a residential dwelling has been constructed on the Lot and a code compliance certificate under the Building Act 2004 for that residential dwelling has been issued, unless the written consent of the Covenantee to the Bare Lot Sale has first been obtained, which the Covenantee may give or withhold in its sole discretion.

5.2 Nothing in clause 5.1 shall apply to any Bare Lot Sale completed by any mortgagee of that Lot in exercise of its power of sale.

5.3 The Covenantor covenants with the Covenantee:

- (a) not to use any Lot or permit the same to be used for any use other than residential purposes and not to use any Lot or permit the same to be used for any trading, industrial or commercial purposes, provided however that it is acknowledged that the use of a residential dwelling for a home enterprise use as permitted by the District Plan, use as a bed and breakfast, or the use of a Lot as a sales office by the Covenantee will not be in breach of the provisions of this Instrument;
- (b) that once construction of a Dwelling on a Lot has commenced, it shall:
 - (i) complete construction of that Dwelling (including all exterior cladding and painting) to a standard commensurate with the standard of a new single residential dwelling within 12 months of the commencement of construction; and
 - (ii) complete the landscaping (in accordance with and as required by the Design Guidelines or approval under the Design Guidelines) of the Lot within three months after the date of completion of construction of the Dwelling;
- (c) that all Buildings, fences and landscaped areas on the Burdened Land must be constructed and finished in a good and workmanlike fashion;
- (d) not to erect more than one Dwelling on any Lot;
- (e) not to erect or place, or permit to be erected or placed any caravan, mobile home, hut, boat or any structure capable of providing temporary accommodation or other vehicles on the Lot, provided that the storage of mobile homes, caravans, cars, tractors, boats and other such items is permitted on a Lot once a Dwelling has been constructed and completed on that Lot;
- (f) not to keep or allow to be kept any substances that are hazardous, noxious or likely to cause nuisance on any of the Lots which are inconsistent with normal household use and are stored in normal household quantities;
- (g) to ensure that all services and utilities are located below ground on Lots;
- (h) to keep the Lots neat and tidy and free of significant noxious weeds and overgrowth, including (but not limited to) keeping all grass and vegetation below 30cm in length;
- (i) to cause as little interference as reasonably possible with any Improvements and to promptly make good any damage caused by the Covenantor to the Improvements at the sole cost of the Covenantor;
- (j) not to permit any rubbish or waste material to be or remain on any Lot other than within suitable enclosed structures or otherwise appropriately screened from view;
- (k) not to permit odours to emit from the Lot so as to render any Lot or any portion of a Lot to be deemed unsanitary, offensive or detrimental to the occupiers of any other Lot;

- (l) not to permit any Lot to be used (without limitation) for purposes involving a cattery, piggery or boarding kennels for dogs or other animals. The keeping of ordinary household pets (such as dogs, cats and birds) shall be permitted provided that no breeding, raising or boarding of such pets shall be for a commercial purpose;
- (m) not to permit the parking of trucks or any large commercial vehicles on or adjoining any Lot or on any thoroughfare or road, other than for temporary delivery purposes;
- (n) not to permit the parking of any vehicles which do not have a current warrant of fitness and / or registration, in view of any Dwelling on any neighbouring Lot, or in view of any thoroughfare or road within or adjacent to the Development;
- (o) not to construct or place on any Lot any pre-used or second-hand Building or a Building that is capable of relocation; and
- (p) to ensure all gas cylinders and washing lines are suitably screened from the road and/or access lot frontage of any Lot.

6. **No-Objection Covenants**

6.1 The Covenantor further covenants that:

- (a) in relation to any Planning Proposal lodged by (or with the written approval of) the Covenantee or its nominee in respect of any of the land comprised in the Development, it will not at any time:
 - (i) Lodge any Submission (or cause to be made or lodged); nor
 - (ii) be a party to or otherwise encourage or support in any way (or agree to do any of the foregoing); nor
 - (iii) finance or contribute to the cost of (or agree to do any of the foregoing);
- (b) if requested by the Covenantee, the Covenantor will (at the Covenantor's own cost and expense) promptly provide its unqualified affected person's approval under section 95E of the Resource Management Act 1991 (**APA**) (or such equivalent approval as may be apply if the Resource Management Act 1991 is repealed, amended or replaced) in respect of any such Planning Proposal and will not withdraw that approval;
- (c) it will not at any time:
 - (i) obtain an order, injunction or any other remedy or make any complaint against any contractor or any consultant which relates to the Development or any Subdivision relating to the Burdened Land or the Scheme; or
 - (ii) object to marketing methods employed by the Covenantee in an endeavour to sell other lots forming part of the Development, including the use of signs, the placement of signs and the maintenance of display units and/or a sales office on the Development (but not on any Burdened Land), provided that the Covenantee does not cause unreasonable interference to the comfort and convenience of the Covenantor in the use and enjoyment of the Burdened Land; and

- (d) it will sign all documents and do all things required by the Covenantee to meet the Covenantor's obligations under this clause 6.

7. Enforcement

- 7.1 The Covenantor and Covenantee acknowledge and agree that this Instrument is subject to Subpart 1 of Part 2 of the Contract and Commercial Law Act 2017 and that the covenants contained in this Instrument that are intended to create obligations on the Covenantor, confer benefits on and are enforceable at the suit of the Covenantee. For the avoidance of doubt, the obligations of the Covenantor under clauses 4, 5 and 6 of this Instrument will bind the Covenantor and all successors in title to the Burdened Land.
- 7.2 The Covenantor acknowledges that the Covenantee will not be liable to the Covenantor for any loss, damage, claim or expenses (including where such loss, damage, claim and expense arises from the approval or non-approval of an application under the Design Guidelines, any failure to meet the timeframes stated in the Design Guidelines or performing any function under or in relation to the Design Guidelines) or a failure to enforce the Covenants set out in this Instrument.
- 7.3 In the event that the Covenantor fails to observe and perform any of the requirements of the Design Guidelines or the Covenants (**Covenantor Breach**), the Covenantee will have a right (but not an obligation) to do whatever may be reasonably required to remedy such failure on the part of the Covenantor, and the cost incurred by the Covenantee in remedying the default will be reimbursed by the Covenantor to the Covenantee upon demand.
- 7.4 The Covenantee acknowledges and agrees that in the event of a Covenantor Breach, the Covenantee will suffer loss and, without limiting clause 7.3 and without prejudice to any other liability the Covenantor may have to the Covenantee, the Covenantor will pay on written demand from the Covenantee (or authorised agent of the Covenantee) the sum of \$200.00 per week (or part thereof) that such Covenantor Breach continues as compensation for the loss or cost that the Covenantee is likely to suffer or incur as a result of that Covenantor Breach.
- 7.5 For the avoidance of doubt, the parties acknowledge and agree that while any compensation payable pursuant to clause 7.4 is a genuine pre-estimate of the Covenantee's general loss due to a Covenantor Breach, it is not the sole remedy available to the Covenantee and in particular is in addition to and without prejudice to the right of the Covenantee to be reimbursed by the Covenantor as contemplated in clause 7.3.
- 7.6 All notices relating to this Instrument are to be served in writing. The address for service of any notice to the Covenantee is the address registered at the companies office as at the date of service for such purpose and the address for service of any notice to a Covenantor is the residential address of the property in the Development purchased by the relevant Covenantor.

8. Covenantee's Consent

- 8.1 The Covenantor acknowledges that the Covenantee intends to undertake a further Subdivision as part of the Development after the date of this Instrument and may vest or dedicate certain parts of the Burdened Land as roads (**Roads**) or reserves (**Reserves**).

- 8.2 The Covenantor (including its successors in title) consents to the deposit of any Survey Plan by the Covenantee, which has the effect of vesting or dedicating any of the Burdened Land as Roads or Reserves.
- 8.3 The Covenantor acknowledges and agrees that the Covenants will cease to apply in respect of the land to be vested or dedicated for the Roads or Reserves with effect on and from the date of deposit of the relevant Survey Plan.
- 8.4 The Covenantor covenants that this clause 8 will be deemed to be the written consent of the Covenantor to the deposit of any Survey Plan for the purposes of section 224(b)(i) of the Resource Management Act 1991.
- 8.5 Any registered proprietor who takes an estate or interest in the Burdened Land (**Interest Holder**) after the date of registration of this Instrument takes such estate or interest subject to the terms of this Instrument and, for the avoidance of doubt, will be bound by the consent given in clauses 8.2 and 8.4 to the deposit or registration of any Survey Plan which has the effect of vesting or dedicating any of the Burdened Land as Road and/or Reserves, and is further deemed to have acknowledged and agreed as contemplated in clause 8.3 that the Covenants and its interest or estate will cease to apply in respect of any of the Burdened Land being vested or dedicated as Roads or Reserves.
- 8.6 If it is determined by the Covenantee that further written consent is required from the Covenantor or any Interest Holder in respect of the matters provided for under clauses 8.2 and 8.4 then the Covenantor and/or Interest Holder will immediately, at the request of Lakeside or the Covenantee, give that written consent and do all things necessary to procure the provision of consent by any other affected or interested parties.

9. **Liability**

Without prejudice to the Covenantee's other rights, this Instrument binds the Covenantor's successors in title so that contemporaneously with the acquisition of any interest in the Burdened Land all such successors in title become bound to comply with this Instrument. However, the liability of any Covenantor under this Instrument is limited to obligations and liabilities that accrue during that Covenantor's time as registered proprietor of the Burdened Land and only in respect of that part of the Burdened Land owned by that Covenantor. A Covenantor will not be liable for any breach of this Instrument which occurs during any period prior to or after its term as registered proprietor of the Burdened Land (however, for the avoidance of doubt, any Covenantor will remain liable for any such antecedent breach following the transfer of its interest in the Burdened Land).

10. **Costs**

The Covenantor will pay all costs directly or indirectly attributable to the enforcement and discharge of this Instrument.

11. **Implied terms**

No covenants by the Covenantor or by the Covenantor's successors in title are implied in this Instrument other than the covenants for further assurance implied by section 208 of the Land Transfer Act 2017.

12. **Severability**

If any provision or part of this Instrument is illegal, unenforceable, or invalid, then such provision or part is deemed to be removed from and not form part of this Instrument, but the rest of this Instrument will not be affected and will continue in full force and effect.

Schedule 6: Chattels

Chattels

General

- All floor coverings
- Curtains and blinds
- Heat pump
- Smoke detectors

Kitchen / Appliance package

- Bosch Oven + Cooktop
- Bosch Range hood
- Bosch Dishwasher
- Bosch Washing machine
- Bosch Fridge
- Toaster
- Kettle

Outdoor Area

- Mechanical pergola
- Outdoor storage unit
- Vegetable planter boxes x 2
- Fireplace

BEFORE SIGNING THE AGREEMENT

- It is recommended both parties seek professional advice before signing. This is especially so if:
 - there are any doubts. Once signed, this will be a binding contract with only restricted rights of termination.
 - the purchaser is not a New Zealand citizen. There are strict controls on the purchase of property in New Zealand by persons who are not New Zealand citizens.
 - property such as a hotel or a farm is being sold. The agreement is designed primarily for the sale of residential and commercial property.
 - the property is vacant land in the process of being subdivided or there is a new unit title or cross lease to be issued. In these cases additional clauses may need to be inserted.
 - there is any doubt as to the position of the boundaries.
 - the purchaser wishes to check the weathertightness and soundness of construction of any dwellings or other buildings on the land.
- Both parties may need to have customer due diligence performed on them by their lawyer or conveyancer in accordance with the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 which is best done prior to the signing of this agreement.
- The purchaser should investigate the status of the property under the Council's District Plan. The property and those around it are affected by zoning and other planning provisions regulating their use and future development.
- The purchaser should investigate whether necessary permits, consents and code compliance certificates have been obtained from the Council where building works have been carried out. This investigation can be assisted by obtaining a LIM from the Council.
- The purchaser should compare the title plans against the physical location of existing structures where the property is a unit title or cross lease. Structures or alterations to structures not shown on the plans may result in the title being defective.
- In the case of a unit title, before the purchaser enters into the agreement:
 - the vendor **must** provide to the purchaser a pre-contract disclosure statement under section 146 of the Unit Titles Act 2010;
 - the purchaser should check the minutes of the past meetings of the body corporate, enquire whether there are any issues affecting the units and/or the common property, check the body corporate's long term maintenance plan and enquire whether the body corporate has imposed or proposed levies for a long term maintenance fund or any other fund for the maintenance of, or remedial or other work to, the common property.
- The vendor should ensure the warranties and undertakings in clauses 7.0 and 9.0:
 - are able to be complied with; and if not
 - the applicable warranty is deleted from the agreement and any appropriate disclosure is made to the purchaser.
- Both parties should ensure the chattels list in Schedule 2 is accurate.
- Before signing this agreement, both parties should seek professional advice regarding the GST treatment of the transaction. This depends upon the GST information supplied by the parties and could change before settlement if that information changes.

THE ABOVE NOTES ARE NOT PART OF THIS AGREEMENT AND ARE NOT A COMPLETE LIST OF MATTERS WHICH ARE IMPORTANT IN CONSIDERING THE LEGAL CONSEQUENCES OF THIS AGREEMENT.

PROFESSIONAL ADVICE SHOULD BE SOUGHT REGARDING THE EFFECT AND CONSEQUENCES OF ANY AGREEMENT ENTERED INTO BETWEEN THE PARTIES.

THE PURCHASER IS ENTITLED TO A COPY OF ANY SIGNED OFFER AT THE TIME IT IS MADE.

© Auckland District Law Society Inc. (ADLS) & Real Estate Institute of New Zealand Inc. (REINZ)

IMPORTANT: All copyright in and associated with this form is owned by ADLS & REINZ. The purchaser only acquires a limited non-exclusive licence to use this form *once within a single transaction only*. The standard ADLS or REINZ contract terms apply which also prohibit any form of reproduction, including copying, digitising or recreating the form by any means whatsoever.

WARNING: ADLS & REINZ monitor the use of its forms and may take enforcement action against any person acting in breach of these obligations.

These forms cannot be distributed or on sold to another party by the purchaser unless the written agreement of ADLS or REINZ has been obtained.

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

© The copyright to the form is owned by the Real Estate Institute of New Zealand Incorporated and Auckland District Law Society Incorporated.

DATE:

VENDOR:

Lakeside Developments 2017 Limited

Contact Details:

Level 4
10 Viaduct Harbour Avenue
Auckland 1010
Duncan Elley
Email: duncan.elley@winton.nz

VENDOR'S LAWYERS:

Firm: Bell Gully

Individual Acting: Jan Chen

Contact Details:

Level 21, Vero Centre, 48 Shortland Street, Auckland
PO Box 4199, Auckland 1140
Tel: 09. 9168358
Email: Jan.Chen@bellgully.com

PURCHASER:

Contact Details:

PURCHASER'S LAWYERS:

Firm:

Individual Acting:

Contact Details:

LICENSED REAL ESTATE AGENT:

Agent's Name:

Manager:

Salesperson:

Contact Details: