

Transfer instrument
Section 90, Land Transfer Act 1952

T 5495579.7 Transfer
Cpy - 01/01, Pgs - 006, 20/02/03, 09:31

DocID: 210756683

Land registration district

Nelson

Unique identifier(s)
or C/T(s)

All/part

Area/description of part or stratum

61628 to 61634
61637 to 61643

All

Transferor

Surname(s) must be underlined.

MARKET DEVELOPMENTS LIMITED

Transferee

Surname(s) must be underlined.

MARKET DEVELOPMENTS LIMITED

Estate or interest to be transferred, or easement(s) or profit(s) à prendre to be created
State if fencing covenant imposed.

Fee simple subject to land covenants

(continued on Page 2 Annexure Schedule)

Operative clause

The Transferor transfers to the Transferee the above estate or interest in the land in the above certificate(s) of title or computer register(s) and, if an easement or profit à prendre is described above, that easement or profit à prendre is granted or created.

Dated this

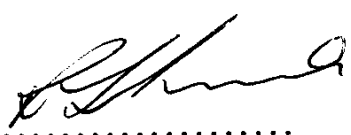
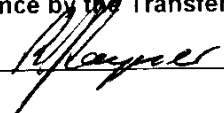
11th

day of

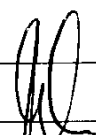
December

2002

Attestation (If the transferee or grantee is to execute this transfer, include the attestation in an Annexure Schedule).

 R Fokerd	Executed Signed in my presence by the Transferor RONALD FOKERD Director
	Signature of witness  Witness to complete in BLOCK letters (unless legibly printed) Witness name ROGER RAYNER Occupation LAW CLERK Address NELSON
Signature [common seal] of Transferor	

Certified correct for the purposes of the Land Transfer Act 1952.


[Solicitor for] the Transferee

Annexure Schedule

Insert below:-

"Mortgage", "Transfer", "Lease" etc

Transfer

dated

11-12-2002

page

2

of

5

pages

Continuation of "Estate or Interest or Easement to be created"

The Transferor when registered proprietor of the land formerly contained in Certificate of Title 13979 subdivided the land into residential lots in the manner shown and defined on Deposited Plan 315710 **AND WHEREAS** it is the intention of the Transferor to create for the benefit of the land in the Certificates of Title set out in Schedule C (hereinafter referred to as the 'Dominant Lots') the land covenants set out in Schedule A over the land in the Certificates of Title set out in Schedule B hereto (hereinafter referred to as the 'Servient Lots') **TO THE INTENT** that the Servient Lots shall be bound by the stipulations and restrictions set out in Schedule A hereto and that the owners and occupiers for the time being of the Dominant Lots may enforce the observance of such stipulations against the owners for the time being of the Servient Lots

AND AS INCIDENTAL to the transfer of the fee simple so as to bind the Servient Lots and for the benefit of the respective Dominant Lots the Transferee **DOTH HEREBY COVENANT AND AGREE** with the Transferor in the manner set out in the Schedule A hereto so that the covenants run with the Servient Lots for the benefit of the respective Dominant Lots

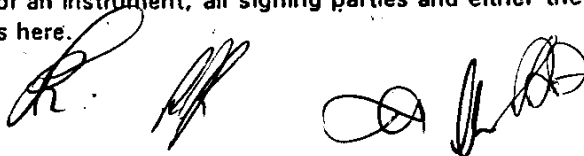
SCHEDULE A

The registered proprietor or proprietors for the time being of the Lots described in Schedule B hereto shall not at any time hereafter:

- A. subdivide any Lot. For the purposes of this clause "subdivide" shall have the same meaning as given to the expression "subdivision of land" set out in Section 218 of the Resource Management Act 1991;
- B. erect or permit to be erected upon the said Lots:
 - (i) any more than one dwelling and associated outbuildings;
 - (ii) a dwelling with an internal floor area of less than 110 square metres, excluding any garaging or outbuildings;
 - (iii) any dwelling, building or other structure with an external wall cladding;

(continued on Page 3 Annexure Schedule)

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or their solicitors must put their signatures or initials here.



Annexure Schedule

Insert below:-

"Mortgage", "Transfer", "Lease" etc

Transfer

dated

11 / 2 - 2002

page

3

of

5

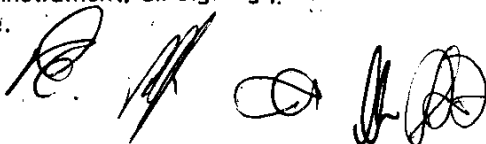
pages

Continuation of "Estate or Interest or Easement to be created"

- (1) of "Hardiplank" or other cladding of similar composition or construction the area of which exceeds 30% of the total area of the external walls of the dwelling, building or other structure on each occasion as the case may be, or
 - (2) of corrugated iron, Colorsteel or other metallic cladding
- and whether or not the claddings described in (1) and (2) above shall be unpainted or painted and/or coated during or subsequent to manufacture;
- (iv) any dwelling building or other structure with a roof cladding of corrugated iron whether unpainted or painted **PROVIDED THAT** Decrabond and Colorsteel products or products of similar nature painted or coated in the manufacturing process shall not be in breach of this restriction;
 - (v) any dwelling building or structure of an "A" frame style or construction;
 - (vi) any pre-used dwelling building or structure;
 - (vii) any dwelling which shall have been wholly or substantially constructed or pre-fabricated on a site other than the lot and relocated to the lot. For the purposes of this clause a kitset dwelling shall be a dwelling prefabricated on a site other than the lot.
 - (viii) any outbuildings other than buildings of a style and quality similar to the dwelling erected or to be erected on the Lot;
 - (ix) in respect of Lots 7, 8, 20, 21, 22, 23, 24, 25 and 26, any structure including dwellings buildings masts and aerals exceeding 5.5 metres above the mean ground level of the Lot;
 - (x) any boundary fence encompassing the front yard of the lot including any road boundary fence exceeding a height of 1.2m above ground level;

(continued on Page 4 Annexure Schedule)

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Annexure Schedule

Insert below:-

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Transfer

dated

11 - 12 - 2002

page

4

of

5

pages

Continuation of "Estate or Interest or Easement to be created"

(xi) any boundary fence constructed of used or second-hand materials.

C. in respect of Lots 7, 8, 20, 21, 22, 23, 24, 25, and 26 grow or permit to be grown on any of the said Lots any tree exceeding 5.5 metres above the mean ground level of the Lot.

D. Use nor permit the use of the property for other than private residential purposes to the intent that such property shall not be used for institutional residential purposes or as a hostel, lodge or boarding house. For the purposes of this clause "institutional residential purposes" shall include the use of the property for housing purposes by central or local government agencies or public or private health sector agencies.

And it is hereby covenanted and agreed between the Transferor and the Transferee that:

(a) If the Transferee or any subsequent servient lot owner shall be in breach of any of these conditions he will on request from the Transferor or any subsequent dominant lot owner (any of whom are included in the expression "the Enforcer" in this clause) immediately and permanently desist from and remedy such breach at his cost. The Transferee or any subsequent servient lot owner shall also pay to the Enforcer:

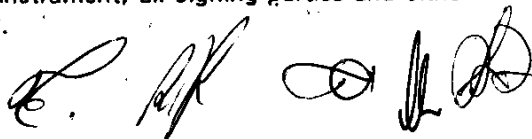
(i) The Enforcer's costs, fees and charges incurred in respect of ensuring compliance with these restrictive covenants including any costs, fees and charges incurred in dealing with any claims against the Transferor by third parties arising from such breach, plus a 50% liquidated damages surcharge; and

(ii) The costs, fees and charges of any other person entitled to enforce the remedies.

(b) the Transferor shall not be liable because of any action that it may take or fail to take or for any default in any building erected on the land or at all as a result of the restrictions or otherwise set out herein and the registered proprietors for the time being of the servient and dominant tenements shall indemnify and keep indemnified the Transferor its successor and assigns from any costs claims suits demands or liabilities or otherwise howsoever arising out of or under or by virtue of this transfer.

(continued on Page 5 Annexure Schedule)

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dated

11-12-2002

page

5

of

5

pages

Continuation of "Estate or Interest or Easement to be created"

- (c) all differences and disputes which may arise between the parties or any of them touching or concerning any act or thing to be done suffered or omitted in pursuance hereof or touching or concerning the constructions of these presents shall be referred to Arbitration in accordance with the Arbitration Act 1996 or any re-enactment thereof for the time being in force.

SCHEDULE B

SCHEDULE C

Servient Lots on Deposited Plan 315710	Title Ref	Dominant Lots on Deposited Plan 315710	Title Ref
7	61628	8-13, 20-26	61629-61634, 61637-61643
8	61629	7, 9-13, 20-26	61628, 61630-61634, 61637-61643
9	61630	7, 8, 10-13, 20-26	61628, 61629, 61631- 61634, 61637-61643
10	61631	7-9, 11-13, 20-26	61628-61630, 61632-61634, 61637-61643
11	61632	7-10, 12, 13, 20-26	61628-61631, 61633, 61634, 61637-61643
12	61633	7-11, 13, 20-26	61628-61632, 61634, 61637-61643
13	61634	7-12, 20-26	61628-61633, 61637-61643
20	61637	7-13, 21-26	61628-61634, 61638-61643
21	61638	7-13, 20, 22-26	61628-61634, 61637, 61639-61643
22	61639	7-13, 20, 21, 23-26	61628-61634, 61637, 61638, 61640-61643
23	61640	7-13, 20-22, 24-26	61628-61634, 61637-61639, 61641-61643
24	61641	7-13, 20-23, 25, 26	61628-61634, 61637-61640, 61642, 61643
25	61642	7-13, 20-24, 26	61628-61634, 61637-61641, 61643
26	61643	7-13, 20-25	61628-61634, 61637-61642

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