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Approved by the Registrar-General of Land, Wellington: No. 693608.1/85

MEMORANDUM OF TRANSFER

TRANSFEROR CHRISTOPHER JOHN EDMONDS, Contractor and CHARLES BRUCE FRASER, Orchardist both of Bronte

being registered as proprietor of an estate set out in the schedule below subject to such encumbrances, liens, and interests as are notified by memorandum underwritten or endorsed hereon, in all that piece of land described in the schedule below.

SCHEDULE A

Land Registry: Nelson

C.T.	Estate	Area	Lot No. & D.P. or other Legal Description. or Document Ref.
11B/536	Fee Simple	XXXX XXXX 1524 M2	Lot 15 Deposited Plan 17242

Encumbrances, liens, interests, and appurtenances

SUBJECT TO all easements, conditions, covenants and restrictions set out on the title

in consideration of the sum of \$ 75,000 (SEVENTY FIVE THOUSAND DOLLARS)

paid to the transferor by BARRY WILLIAM EVANS, Automotive Specialist and LINDA MAY IVONNE EVANS, Secretary both of Ruby Bay

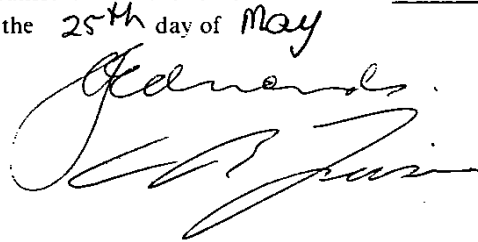
(hereinafter called the transferee) the receipt of which sum the transferor hereby acknowledges the transferor hereby transfers to the transferee all the estate and interest of the transferor in the land above described. PROVIDED HOWEVER **

IN WITNESS WHEREOF this transfer has been executed the 25th day of May 19 95

EXECUTED by the transferor
CHRISTOPHER JOHN EDMONDS
CHARLES BRUCE FRASER

(by the affixing of its common seal)
in the presence of

P.S. Coldman



LEGAL EXECUTIVE

** that the transferee shall be bound by a fencing covenant as defined in Section 2 of the Fencing Act 1978 in favour of the Transferor.
Richmond — Nelson

MEMORANDUM OF TRANSFER

of

C. J. Edmonds & C. B. Fraser Transferor

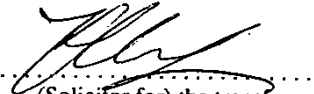
B. W. & L. M. I. Evans Transferee

Particulars entered in the Register as shown herein on the date and at the time endorsed below.

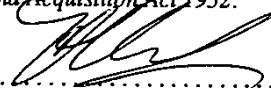
.....
Assistant/District Land Registrar

of the District of

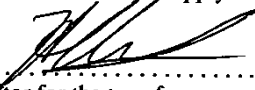
Transfer correct for the purposes of the Land Transfer Act.


.....
(Solicitor for) the transferee

I hereby certify that this transaction does not contravene the provisions of Part IIA of the *Land Settlement Promotion and Land Acquisition Act 1952*.


.....
(Solicitor for) the transferee

I hereby certify that for the purposes of the *Stamp and Cheque Duties Act 1971* that no conveyance duty is payable on this instrument by reason of the application of Section 24(1) of the Act and that the provisions of subsection (2) of that section do not apply.


.....
Solicitor for the transferee

KENNEDY LITTLE & CO
Barristers, Solicitors & Notary Public
P.O. Box 182, DX 15106
MOTUEKA

LT 26b

Avon Publishing Ltd

Auckland



PARTICULARS ENTERED IN REGISTER
LAND REGISTRAR NELSON
ASST. LAND REGISTRAR

2

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MEMORANDUM OF TRANSFER
AND RESTRICTIVE COVENANTS

THIS MEMORANDUM is made this 21 day of April 1995.

BETWEEN CHRISTOPHER JOHN EDMONDS of Bronte, Contractor and CHARLES BRUCE FRASER of Bronte, Orchardist (hereinafter called "the Transferors") of the one part

A N D the said CHRISTOPHER JOHN EDMONDS and the said CHARLES BRUCE FRASER (hereinafter called "the Transferees") of the other part

RECITALS

- A. The Transferors are the registered proprietors of the land described in the First Schedule.
- B. For the purposes of selling the land it is the intention of the Transferors that certain of the lots be subject to certain restrictions for the benefit of all the other lots.
- C. It is the Transferors' intention to create restrictive covenants so that the allotments as set out in the Second Schedule shall be subject to the restrictions as set out in the Third Schedule, and the owner or occupier for the time being of each of the lots shall be bound by the stipulations and restrictions set out in the Third Schedule.
- D. Section 49 of the Property Law Act 1952 provides that a registered proprietor may convey to himself.
- E. Section 66A of the Property Law Act 1952 provides that a covenant for the purposes of or incidental to any conveyance of property made by a registered proprietor with himself shall be as valid as if made with another.
- F. The Transferors desire to convey the allotments as set out in the First Schedule to the Transferees for the consideration referred to and the Transferees wish to accept such conveyance and to enter into the covenants on the part of the Transferees contained

in this Memorandum.

NOW THEREFORE THIS DEED WITNESSES as follows:

1. THE Transferors in consideration of the sum of TEN CENTS (10c) paid by the Transferees and the covenants contained in paragraph 2 of this Memorandum HEREBY TRANSFERS to the Transferees all the estate and interest of the Transferors in the land described in the First Schedule.

2. AS incidental to and for the purposes of the transfer contained in paragraph 1, the Transferees for themselves and their successors in title from time to time to each of the lots in the Second Schedule under the column marked "Servient Tenements" HEREBY COVENANT that those lots shall be subject to the stipulations and restrictions in the Third Schedule for the benefit of the respective lots in the Second Schedule under the column marked "Dominant Tenements".

3. THAT Christopher John Edmonds and Charles Bruce Fraser shall not personally be liable because of any action they take or fail to take or for any default in any building erected on any of the lots or at all as a result of those restrictions or otherwise and the registered proprietors for the time being of the servient and dominant tenements shall indemnify and keep indemnified the said Christopher John Edmonds and Charles Bruce Fraser or their administrators from any costs claims suits demands or liabilities or otherwise howsoever arising out of or under or by virtue of this Deed.

IN WITNESS WHEREOF these presents have been executed the day and year first hereinbefore written.

SIGNED by the said
CHARLES BRUCE FRASER and
CHRISTOPHER JOHN EDMONDS
as Transferors and Transferees
in the presence of:

P S Coleman

LEGAL EXECUTIVE
Fletcher Vautier Moore
SOLICITORS
Richmond — Nelson

) *Charles Bruce Fraser*
) *Christopher John Edmonds*
)
)

FIRST SCHEDULE

FIRST 3.0678 hectares more or less being Lots 1 to 26 (inclusive) and Lot 59 Deposited Plan 17242 and the land in Certificate of Title 11B/522 to 11B/547 (inclusive) and Certificate of Title 11B/550

SECOND ^{5.3238} ~~4.2068~~ hectares more or less being Part Lot 2 Deposited Plan 665 and Part Lot 2 Deposited Plan 3304 and the land in Certificate of Title 11B/551

SUBJECT TO: Mortgage 340640.3



SECOND SCHEDULE

Servient Tenements

Dominant Tenements

Lot 1 Deposited Plan 17242

Lots 2-26 (inclusive) Lot 59 Deposited Plan 17242 Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 2 Deposited Plan 17242

Lots 1 and Lots 3-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 3 Deposited Plan 17242

Lots 1 and 2 and Lots 4-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 4 Deposited Plan 17242

Lots 1-3 (inclusive) Lots 5-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 5 Deposited Plan 17242

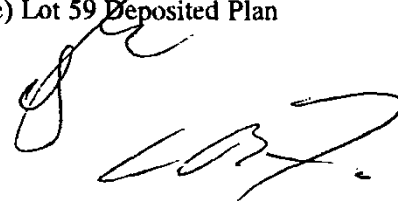
Lots 1-4 (inclusive) Lots 6-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 6 Deposited Plan 17242

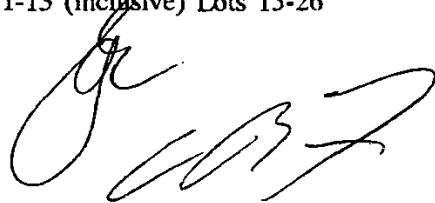
Lots 1-5 (inclusive) Lots 7-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 7 Deposited Plan 17242

Lots 1-6 (inclusive) Lots 8-26 (inclusive) Lot 59 Deposited Plan

Handwritten signatures in black ink, appearing to be initials or names, located at the bottom right of the page.

	17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 8 Deposited Plan 17242	Lots 1-7 (inclusive) Lots 9-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 9 Deposited Plan 17242	Lots 1-8 (inclusive) Lots 10-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 10 Deposited Plan 17242	Lots 1-9 (inclusive) Lots 11-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 11 Deposited Plan 17242	Lots 1-10 (inclusive) Lots 12-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 12 Deposited Plan 17242	Lots 1-11 (inclusive) Lots 13-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 13 Deposited Plan 17242	Lots 1-12 (inclusive) Lots 14-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 14 Deposited Plan 17242	Lots 1-13 (inclusive) Lots 15-26

A handwritten signature in black ink, appearing to be 'J. B. F.', located at the bottom right of the page.

	(inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 15 Deposited Plan 17242	Lots 1-14 (inclusive) Lots 16-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 16 Deposited Plan 17242	Lots 1-15 (inclusive) Lots 17-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 17 Deposited Plan 17242	Lots 1-16 (inclusive) Lots 18-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 18 Deposited Plan 17242	Lots 1-17 (inclusive) Lots 19-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 19 Deposited Plan 17242	Lots 1-18 (inclusive) Lots 20-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)
Lot 20 Deposited Plan 17242	Lots 1-19 (inclusive) Lots 21-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

A handwritten signature in black ink, consisting of a large, stylized initial 'C' followed by a series of loops and a long horizontal stroke.

Lot 21 Deposited Plan 17242

Lots 1-20 (inclusive) Lots 22-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 22 Deposited Plan 17242

Lots 1-21 (inclusive) Lots 23-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 23 Deposited Plan 17242

Lots 1-22 (inclusive) Lots 24-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 24 Deposited Plan 17242

Lots 1-23 (inclusive) Lots 25-26 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 25 Deposited Plan 17242

Lots 1-24 (inclusive) Lot 26 Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 26 Deposited Plan 17242

Lots 1-25 (inclusive) Lot 59 Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

Lot 59 Deposited Plan 17242

Lots 1-26 (inclusive) Deposited Plan 17242 and Part Lot 2 Deposited Plan 3304 Part Lot 2 Deposited Plan 665 (Certificate of Title 11B/551)

A handwritten signature in black ink, consisting of a large, stylized initial 'E' followed by a series of loops and a long horizontal stroke.

THIRD SCHEDULE

1.0 Fencing

The Transferors shall not be liable to erect maintain or contribute towards the cost of erection or maintenance of any dividing fence or boundary fence or portion thereof between the land hereby transferred and any adjoining land the property of the Transferors but this provision shall not enure for the benefit of the purchaser of such adjoining land, excepting the Transferees in this Memorandum.

2.0 Building Standards

The Transferees for the time being of the said lot described as Servient Tenements in the Second Schedule hereto will not erect or permit to be erected on the said lot:

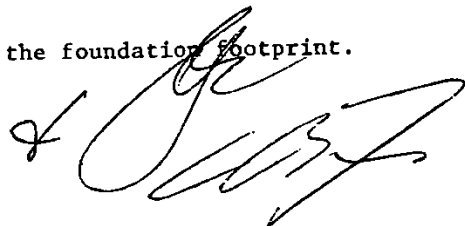
- (a) any dwelling of an A-frame style;
- (b) any dwelling or outbuilding using pole foundations where the poles are not enclosed;
- (c) any boundary fence encompassing the front yard (including any road boundary fence) exceeding a height of 1.2 metres above ground level;
- (d) any outbuildings other than an outbuilding other than an outbuilding of a style similar to the dwelling erected or to be erected on the land or any dwelling or outbuilding substantially constructed of or clad in used materials;
- (e) any kitset house;
- (f) any building (including dwelling units) constructed off-site;
- (g) any dwelling or outbuilding using exterior cladding on more than 20% of external walls (not including the area of windows and doors) of the type or appearance of Hardiplank whether sheet, board or any other form provided that brick, stone, stucco and natural wood outer surfaces shall not be in breach of this covenant;
- (h) any dwelling or outbuilding with a roof constructed of corrugated iron or steel (other than coloursteel or an equivalent product) whether unpainted or painted after manufacture, provided that ceramic tiles and/or decromastic and/or coloursteel products pre-painted or pre-coated in their manufacturing process shall not be in breach of this covenant;
- (i) any dwelling with an internal floor area of less than 70 square metres (excluding garage or outbuildings);
- (j) any dwelling clad in corrugated iron or steel or other cladding not conventionally used in residential construction;
- (k) any dwelling or outbuilding clad in board and batten or ply and batten;
- (l) any structure (including dwellings and outbuildings) any part of which **

Provided that Clause 2(i) hereof shall not apply in respect of Lot 14 Deposited Plan 17242.

3.0 Subdivision

The Transferees shall not at any time hereafter subdivide the property and "subdivide" shall have the same meaning as a "subdivision of land" defined in Section 218 of the Resource Management Act 1991.

** is more than 4.5 metres above the highest point of the foundation footprint.



4.0 Height of Buildings and Trees

The Transferees will not permit trees or other plants to be grown to exceed a height of 3 metres above the highest natural or undisturbed ground level on the land.

5.0 Expiry

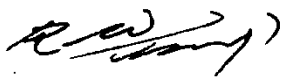
These restrictive covenants above referred to shall expire fifty (50) years from the date that they should be registered against the title of the property.

Two handwritten signatures in black ink, one above the other, located in the bottom right corner of the page.

COUNTRYWIDE BANKING CORPORATION LIMITED as Mortgagee under Mortgage
No. 340640.3 hereby consents to the registration of the within Transfer.

*WITHOUT PREJUDICE TO ITS RIGHTS AND REMEDIES AS
MORTGAGEE*

EXECUTED by COUNTRYWIDE BANKING
CORPORATION LIMITED
by its attorney JOHN BURNARD MELTON
in the presence of



RW Sharp
Bank Officer
Countrywide Bank Limited
Auckland

09

CERTIFICATE OF NON-REVOCATION

OF POWER OF ATTORNEY

I, JOHN BURNARD MELTON, of Auckland, Senior Manager Business Banking Division - Credit, of COUNTRYWIDE BANKING CORPORATION LIMITED hereby certify:

1. THAT by deed dated the 24th day of November 1993 deposited in the Land and Deeds Registry Office at :

AUCKLAND (North Auckland Registry)	as No. C 546972.1
HAMILTON (South Auckland Registry)	as No. B 174325
NAPIER (Hawke's Bay Registry)	as No. 599768.1
GISBORNE (Poverty Bay Registry)	as No. G 194444.1
NEW PLYMOUTH (Taranaki Registry)	as No. 406413
WELLINGTON (Wellington Registry)	as No. B321962.1
BLLENHEIM (Marlborough Registry)	as No. 171616
NELSON (Nelson Registry)	as No. 333060.1
HOKITIKA (Westland Registry)	as No. 096473
CHRISTCHURCH (Canterbury Registry)	as No. A 84209/1
DUNEDIN (Otago Registry)	as No. 843667
INVERCARGILL (Southland Registry)	as No. 217021.1

COUNTRYWIDE BANKING CORPORATION LIMITED (hereinafter called "Countrywide") did appoint me to be an Attorney on the terms and subject to the conditions set out in the said deed.

2. THAT at the date hereof I am the Senior Manager Business Banking Division - Credit which is the equivalent position to the Senior Manager, Credit and Development, Business Banking Division of the said Bank.
3. THAT at the date hereof I have not received any notice of the winding up of Countrywide or other revocation of the appointment.

DATED this

21st day of

April

1995


.....
JOHN BURNARD MELTON

(BBD does only, loan agreements for loans under \$300,000, assign rentals, leases, consent of mitigate to any form of property development, form of electricity easement, discharge, partial discharge, variation, subordination and priority of any CB security)

Correct for the purposes of
the Land Transfer Act 1952

[Signature]
Solicitor for the Transferee

I hereby certify, for the purposes of the Stamp
and Cheque Duties Act 1971, that no
conveyance duty is payable on this instrument
by reason of the application of section 24(1)
of the Act, and that the provisions of subsection
(2) of that section do not apply.

Solicitor for the Transferee

*Local covenant &
fencing covenant
on all soil except
but -
fencing covenant
only on bal*

MEMORANDUM OF TRANSFER
AND RESTRICTIVE COVENANTS

TO: The District Land Registrar
Nelson

Please register the land covenants herein
against the titles to the land herein
described.

FLETCHER VAUTIER MOORE

per:

[Signature]

Fletcher Vautier Moore
Solicitors
RICHMOND

[Circular Stamp: NELSON N.Z. DISTRICT LAND REGISTRAR]
RECEIVED
TO 5 11
ALTR.
PAID
BY REGISTER
AVAILABLE

ASST. LAND REGISTRAR
LAND REGISTRY NELSON
PARTICULARS ENTERED IN REGISTER
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