

TRANSFER
Land Transfer Act 1952

5846827.9 Transfer
Cpy - 01/01, Pgs - 009, 19/12/03, 08:40



DocID: 41086815

If there is not enough space in any of the panels below, the two page form incorporating the Annexure Schedule should be used: no other format will be received.

Land Registration District

WELLINGTON

Certificate of Title No.

All or Part?

Area and legal description - *Insert only when part or Stratum, CT*

See "Land Schedule" on the
attached Annexure Schedule
(Pg.)

ALL

Transferor Surnames must be underlined

Panoramic Holdings Limited

Transferee Surnames must be underlined

Panoramic Holdings Limited

Estate or Interest or Easement to be created: *Insert e.g. Fee simple; Leasehold in Lease No ...; Right of way etc*

Restrictive Covenants (Building Covenants)
Estate - Fee Simple

Consideration


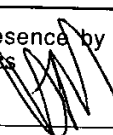
\$1.00

Operative Clause - See Over


The TRANSFEROR for the above consideration (receipt of which is acknowledged) TRANSFERS to the TRANSFEE all the transferor's estate and interest described above in the land in the above Certificate(s) of Title and if an easement is described above such is granted or created.

Dated this 18th day of November 2003

Attestation

 Signature or common seal of Transferor	Signed in my presence by the Transferor Signature of Witness 
	Witness to complete in BLOCK letters (unless typewritten or legibly stamped) Witness name LLOYD JOHN COLLINS Occupation Wellington Address Solicitor

Certified correct for the purposes of the Land Transfer Act 1952


Solicitor for the Transferee

TRANSFER

Land Transfer Act 1952

This page is for Land Registry Office Use Only.

Annexure Schedule

Insert below
"Mortgage", "Transfer", "Lease" etc

Transfer

Dated 18 November 2003

Page 2 of 7 Pages

The TRANSFEROR for the above consideration (receipt of which is acknowledged) TRANSFERS to the TRANSFEE all the transferor's estate and interest described above in the land in the above Certificate(s) of Title and if an easement is described above such is granted or created.

NOW THEREFORE the Transferor HEREBY TRANSFERS the Lots to itself, the Transferee AND HEREBY COVENANTS with itself as the Registered Proprietor of the Lots that the Transferor will at all times hereafter observe and perform all of the covenants and obligations contained in the Schedule to the intent that all of the Lots shall:

- (a) Be subject to the burden of the restrictive covenants in the Schedule for the benefit of all other Lots; and
- (b) Have the benefit of the restrictive covenants in the Schedule over or in respect of all other Lots PROVIDED THAT each person bound by this covenant shall only be liable in respect of breaches of the restrictive covenants contained in the Schedule that occur while that person is the registered proprietor of the Lot in respect of which the breach occurs.
- (c) Panoramic Holdings Limited will not be liable to any registered proprietor (or any other registered proprietor for the time being of the allotments) in connection with the enforcement or non enforcement of the covenants set out herein or the exercise or non exercise of any power or discretion conferred on Panoramic Holdings Limited.
- (d) In the eventuality that any of the allotments the subject of this memorandum of Transfer are further subdivided and on such subdivisional plan part of the land is allocated as to road reserve / or reserve then in any such case the restrictive covenant therein shall automatically be extinguished in relation to that part of the land being allocated as road reserve / or reserve and no consent shall be required from any of the registered proprietors of any of the lots the subject of the within covenants.

THE SCHEDULE

1. No dwelling, building or other structure (called "the Improvements") shall be commenced or erected or permitted to be erected, commenced or erected on any of the Lots except where:
 - (a) Plans and specifications for the Improvements have been submitted to Panoramic Holdings Limited and the prior consent in writing of Panoramic Holdings Limited obtained to such plans and specifications and the situation of the Improvements on the Lot concerned; and
 - (b) The Improvements are constructed, erected and situated in accordance with the plans and specifications and situation approved by Panoramic Holdings Limited or in such other manner as Panoramic Holdings Limited shall approve in writing.

PROVIDED THAT once the consent or approval of Panoramic Holdings Limited has been given pursuant to this Clause in respect of any Lot and the Improvements are constructed and sited on that Lot in accordance with the consent or approval this restrictive covenant shall thereafter be extinguished in relation to that Lot to the intent that thereafter this Clause need not be complied with in respect of any alteration to the Improvements or any further dwelling, buildings or structures erected on the Lot concerned AND PROVIDED FURTHER

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

18 November 2003

Page

3

of

7

Pages

THAT the reference in this Clause to Panoramic Holdings Limited shall be reference to that Company alone and shall not include its successors in title and assigns.

2. No caravan, truck, bus, trailer, machinery or other unsightly object (not including any motor vehicle, small van or utility truck that is in good working order, repair and appearance) shall be permitted to remain on that part of any Lot that is situated between the dwelling situated on the Lot concerned and the street frontage of such Lot except when building operations are in progress.
3. No trade equipment or materials, debris or rubbish shall be brought onto any part of any Lot except when building operations are in progress.
4. The land is to be used only for residential purposes.
5. No proprietor will erect or allow to be erected on the land:
 - (a) any building (except a garage, carport or shed and except a temporary structure required in connection with the erection of a new dwelling which will be removed on completion of the new dwelling) other than a new single private dwelling (not being a relocatable or pre built dwelling).
 - ~~(b) any free standing garage or carport between the front building line of a dwelling erected on the land and the road frontage of the land.~~
6. The proprietor of any lot will not permit or allow any building in the course of erection to be left without substantial work being carried out thereon for a period exceeding 3 months and will not delay or allow the delaying of completion or construction of any such dwelling longer than 9 months from the date of commencement of the erection of the dwelling.
7. No registered proprietor will allow the land to be occupied or used for temporary or permanent residential purposes by erection of temporary structures or the placing of tents, caravans or vehicles on the land.
8. No occupancy of any lot shall be allowed unless the buildings on the land have been substantially completed in accordance with the plans and specifications approved by the transferor and the buildings meet all the requirements of the Kapiti Coast District Council.
9. No registered proprietor will remove nor permit the removal of soil from the land except as shall be necessary for the construction of permanent dwellings.
10. No driveway or vehicular access is to be constructed of materials other than permanent surfacing and construction of the driveway or vehicular access shall not be delayed beyond 6 months after the completion of the dwelling.

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

15 November

2003

Page

4

of

7

Pages

11. No secondhand building materials of any kind shall be used or permitted to be used in any building erected on any property comprised on any of the allotments.
12. No signs or advertising billboards shall be erected on or around any property comprised on any allotment without first obtaining written approval of the transferee.
13. No registered proprietor will erect or allow to be erected on the land any glass house exceeding 20m² in area.
14. No registered proprietor will instal any water storage tank on the land unless it is fully enclosed in a structure approved by the transferee.
15. In the erection or repair of any fence on the land the registered proprietor will not:
 - (a) use or allow to be used any non permanent or secondhand or used building materials; or
 - (b) erect a fence exceeding 1.80 metres in height above natural ground level nor provide a fence made other than of wood or natural vegetation or any other material unless first approved by the registered proprietor. If non compliance with this subclause would involve the registered proprietor not complying with the Fencing and Swimming Pools Act 1987 (or its successor) then this condition shall be waived to the minimum extent to enable compliance with that act.
 - (c) Call on the transferor or Kapiti Coast District Council to pay for or contribute towards the erection or maintenance of any fence between the allotment and any land owned by the Kapiti Coast District Council / or transferor.
16. The registered proprietor will not erect or allow to be erected on the land a letterbox that is not aesthetically sensitive in terms of design and location.
17. No clothesline shall be constructed on any allotment except such as may be aesthetically sensitive in terms of design, location and sited in such a way as not to be highly visible from the street.
18. The registered proprietor will not after the receipt of written notice from Panoramic Holdings Limited proceed further with nor allow to remain on the land any building, structure or improvement erected, repaired or completed in breach on non observance of any of the covenants contained herein.
19. The registered proprietor is required to mow road side berms that are located in the legal road and adjacent to the lot. The mowing is to be carried out at least once a month. This requirement shall be binding under a code of compliance certificate which has been issued by Kapiti Coast District Council for a dwelling built on the lot purchased.

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

Transfer

Dated

15/11/2003

page

5

of

7

pages

20. That the registered proprietor of Lot 2 DP 324841 ("the servient tenement") covenants that they will not allow:

- (a) the building, erection, improvement or other structure of whatsoever kind or nature whether temporary or fixed to the ground or otherwise and/or
- (b) any tree, hedge, plant or growing thing.

presently or hereafter built, erected, placed or grown on the servient tenement or any part thereof to exceed the height of RL82.5 metres above mean sea level, Wellington datum OIT XXV DP78820 RL56.59.

That the registered proprietor of Lot 4 DP 324841 ("the servient tenement") covenants that they will not allow:

- (a) the building, erection, improvement or other structure of whatsoever kind or nature whether temporary or fixed to the ground or otherwise and/or
- (b) any tree, hedge, plant or growing thing.

presently or hereafter built, erected, placed or grown on the servient tenement or any part thereof to exceed the height of RL84.5 metres above mean sea level, Wellington datum OIT XXV DP78820 RL56.59.

~~That the registered proprietor of Lot 3 DP 324841 ("the servient tenement") covenants that they will not allow any tree, hedge, plant or growing thing presently or hereafter, erected, placed or grown on the servient tenement or any part thereof to exceed the height of RL86.5 metres above mean sea level, Wellington datum OIT XXV DP78820 RL56.59.~~

21. The registered proprietor will forthwith "upon demand" (within the meaning ascribed to that expression by the Chattels Transfer Act 1924) by Panoramic Holdings Limited or any registered proprietor for the time being of the other allotments:

- (a) remove or cause to be removed from the lot any building, use, erected or repaired in breach of any of the covenants contained herein; and
- (b) replace any buildings materials used or allowed to be used in breach of non observance of any of the covenants contained herein.

22. If the registered proprietor fails to comply with or fulfill any of the covenants hereof then without prejudice to any other remedy which Panoramic Holdings Limited may have the registered proprietor will "upon demand" pay to Panoramic Holdings Limited (or any of the registered proprietors of the time being of the other allotments) as liquidated damages either the sum of \$5,000 or a sum equal to one quarter of the cost of any building which has been used, erected or repaired in breach of non observance of any of the covenants contained herein, whichever is the greater

If this Annexure 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

Transfer

Dated

18 November 2003

Page

6

of

7

Pages

23. That on the 31st day of March 2003 under Part XIII of the Companies Act 1993 **Marac Finance Limited** and **Allied Finance Limited** amalgamated to become **Allied Finance Limited** which changed its name on amalgamation to **Marac Finance Limited**. Pursuant to Section 225 of the Companies Act 1993 the amalgamated company succeeds to all the property, rights, powers and privileges of each of the amalgamating companies and accordingly all rights under Mortgage No. 5519625.1 pass to **Marac Finance Limited**.
24. **Marac Finance Limited** being the Mortgagee under and by virtue of Mortgage 5519625.1 hereby consents to the registration of the within Memorandum of Transfer.

SIGNED by
MARAC FINANCE LIMITED
by its duly authorised signatories
in the presence of:

.....
Grant Malcolm Atkinson
Authorised Signatory

.....
David Battersby
Authorised Signatory

Witness name:

Janine Wymer

Occupation:

Property Finance
AUCKLAND

Address:

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



ANNEXURE SCHEDULE

Transfer

Dated

18 November 2003

page

7

of


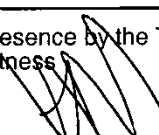
7

pages

Titles Schedule

100091 to 100105 (inclusive), 100107

Attestation

 Director	Signed in my presence by the Transferee
	Signature of Witness 
_____ Signature, or common seal of Transferee	Witness to complete in BLOCK letters (unless typewritten or legibly stamped)
	Witness name LLOYD JOHN COLLINS
	Occupation Wellington
	Address Solicitor

F:\DOCS\LJC\9260

If this Annexure 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.





COMPANIES
NEW ZEALAND
OFFICE

CERTIFICATE OF AMALGAMATION

of

**MARAC FINANCE LIMITED
(049700)**

This is to certify that on the 31st day of March 2003 under Part XIII of the Companies Act 1993:

**MARAC FINANCE LIMITED (260301) and
ALLIED FINANCE LIMITED (049700)**

**amalgamated to become ALLIED FINANCE LIMITED which changed its name
on amalgamation to MARAC FINANCE LIMITED.**

Registrar of Companies
Dated this 31st day of March 2003