

Under the Land Transfer Act 1952

B531004.12
T

Memorandum of Transfer

Creating Restrictive Covenant

MAHAKI HOLDINGS LIMITED at Wellington (the "Covenantor") is the ~~being~~ registered ~~as~~ proprietor

subject however to such encumbrances, liens and interests as are notified by memoranda underwritten or endorsed hereon in all those pieces of land situated in the Land District of Wellington described ~~conforming~~ in the First Schedule.

~~more or less being~~

REGISTERED AT 17/10/96 0000000431
BY THE REGISTRAR GENERAL - ACT 1952
RECEIVED AT 14.00.00

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BGP

THIS DEED WITNESSES:

1. In consideration of these presents and the sum of ten cents the Covenantor hereby transfers the Land to itself as registered proprietor of the Land and hereby covenants with itself, its respective executors administrators and assigns, the registered proprietor or proprietors for the time being of the Land that the Covenantor will at all times observe and perform all of the covenants and obligations contained in the Second Schedule to the intent that all of the Land shall:
 - (a) be subject to the burden of the restrictive covenants contained in the Second Schedule for the benefit over or in respect of all other lots; and
 - (b) have the benefit of the restrictive covenants contained in the Schedule over or in respect of all other lots.
2. The Covenantor shall, as regards the stipulations and restrictions set out in the Second Schedule, be liable only in respect of breaches of them which occur while the Covenantor is the registered proprietor of the Land or any part of it described in the Schedule in respect of which any breach occurs.

FIRST SCHEDULE

All those parcels of land in the Wellington Land Registry being:

LOT NO.	DEPOSITED PLAN NO.	CERTIFICATE OF TITLE NO.
Lot 1	Deposited Plan 82049	Certificate of Title 48D/198
Lot 2	Deposited Plan 82049	Certificate of Title 48D/199
Lot 3	Deposited Plan 82049	Certificate of Title 48D/200
Lot 4	Deposited Plan 82049	Certificate of Title 48D/201
Lot 5	Deposited Plan 82049	Certificate of Title 48D/202
Lot 6	Deposited Plan 82049	Certificate of Title 48D/203
Lot 7	Deposited Plan 82049	Certificate of Title 48D/204
Lot 8	Deposited Plan 82049	Certificate of Title 48D/205
Lot 9	Deposited Plan 82049	Certificate of Title 48D/206
Lot 10	Deposited Plan 82049	Certificate of Title 48D/207
Lot 11	Deposited Plan 82049	Certificate of Title 48D/208
Lot 25	Deposited Plan 82049	Certificate of Title 48D/209
Lot 26	Deposited Plan 82049	Certificate of Title 48D/210
Lot 27	Deposited Plan 82049	Certificate of Title 48D/211
Lot 12	Deposited Plan 82050	Certificate of Title 48D/185
Lot 13	Deposited Plan 82050	Certificate of Title 48D/186
Lot 14	Deposited Plan 82050	Certificate of Title 48D/187
Lot 15	Deposited Plan 82050	Certificate of Title 48D/188
Lot 16	Deposited Plan 82050	Certificate of Title 48D/189
Lot 17	Deposited Plan 82050	Certificate of Title 48D/190
Lot 18	Deposited Plan 82050	Certificate of Title 48D/191
Lot 19	Deposited Plan 82050	Certificate of Title 48D/192
Lot 20	Deposited Plan 82050	Certificate of Title 48D/193
Lot 21	Deposited Plan 82050	Certificate of Title 48D/194

LOT NO.	DEPOSITED PLAN NO.	CERTIFICATE OF TITLE NO.
Lot 22	Deposited Plan 82050	Certificate of Title 48D/195
Lot 23	Deposited Plan 82050	Certificate of Title 48D/196
Lot 24	Deposited Plan 82050	Certificate of Title 48D/197

SECOND SCHEDULE

1. Any building erected on any lot must be new and the registered proprietor for the time being will not erect or place or permit to be erected or placed upon any lot any second-hand building of any kind, whether a dwelling house, garage, flat, carport or other structure unless the prior written consent of Mahaki Holdings Limited has been given. Mahaki Holdings Limited will have complete discretion in granting or declining consent. Mahaki Holdings Limited's primary objective in reviewing any application for consent will be to ensure that a high standard of buildings is maintained within the subdivision.
2. Any building must be covered in within 18 months of the laying of the building's foundations.
3. No building will be occupied or used as a residence until it has been substantially completed.

EXECUTED this

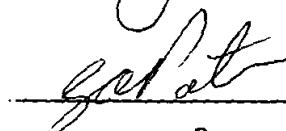
8th

day of

July

1996

SIGNED by MAHAKI HOLDINGS)
LIMITED by its directors)
GRANT ANDREW PATERSON)
and DAVID KENNEDY PRITCHARD)






~~In Consideration of~~

(the receipt of which sum is hereby acknowledged)

Do hereby **Transfer** to the said

all

estate and interest in the

said land above described

In witness whereof these presents have been executed this
of 19

day

Signed by the above named

~~in the presence of:~~

No.

TRANSFER OF

Correct for the purposes of the Land Transfer Act

Immediant

SOLICITOR FOR THE TRANSFEE

~~Hereby certify that this transaction does not contravene the provisions of Part 11A of the Land Settlement Promotion and Land Acquisition Act 1952.~~

Transferor

SOLICITOR FOR THE TRANSFEE

~~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.~~

Transferee

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

SOLICITOR FOR THE TRANSFEE

Assistant / District Land Registrar

of the District of

Solicitors for the Transferee

12.34 26.JUL.96 B 531004.12
PARTICULARS ENTERED IN REGISTER
LAND REGISTRY WELLINGTON
ASST. LAND REGISTRAR
487 / 185-211
185-211