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C. Campbell

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CP 1.00.

WHEREAS WAIKANAE LAND COMPANY LIMITED a duly incorporated company having its registered office at Palmerston North (hereinafter referred to as "the Transferor") is registered as proprietor of an estate in fee simple subject however to such encumbrances liens and interests as are notified by Memorandum underwritten or endorsed hereon in ALL THAT piece of land situate in the Land Registration District of Wellington containing 1070m² being Lot 89, D.P. 47126, C.T. 18A/503, subject to E.C. 232786.2 AND WHEREAS the Transferor while registered as proprietor of all the land comprised and described in Deposited Plan No.47126 (Wellington Registry) subdivided such lands in the manner shown and defined on such Deposited Plan for the purpose of the sale of the residential allotments as part of an attractive resort area

AND WHEREAS it is the Transferor's intention that the residential allotments referred to in the schedule hereto shall be subject and entitled to the burden and benefit of a separate scheme applicable to and for the benefit of the residential allotments respectively so specified in such schedule and that the owners and occupiers for the time being of each residential allotment specified in such schedule as an allotment to which the stipulations and restrictions contained in such schedule are applicable should be bound by such stipulations and restrictions and that the respective owners and occupiers for the time being of any residential allotments specified in such schedule as entitled to the benefit of such stipulations and restrictions may be able to enforce both in equity and by virtue of Section 7 of the Property Law Act 1952 or otherwise howsoever the observance of such stipulations and restrictions by the owners or occupiers for the time being of any of the residential allotments specified in such schedule as allotments to which such stipulations and restrictions are applicable

AND WHEREAS by Agreement in writing dated the 31st day of May 1977 the Transferor agreed to sell the said piece of land above described to COLIN CAMPBELL of Engadine, New South Wales, Panelbeater and TUI DOREEN CAMPBELL his Wife (hereinafter called "the Transferees") for the consideration hereinafter appearing and the Transferees agreed to purchase the same and enter into the covenants on the part of the Transferee hereinafter contained

NOW THEREFORE in pursuance of the said Agreement and in consideration of the sum of one dollar paid by the Transferees to the Transferor (the receipt of which sum is hereby acknowledged) the Transferor DOTH HEREBY TRANSFER unto the Transferee

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all its estate and interest in the said piece of land PROVIDED ALWAYS the Transferees shall not call upon the Transferor to pay for or contribute towards the cost of erection or maintenance of any boundary or dividing fence between the said piece of land and any adjoining land for the time being owned or occupied by the Transferor but this proviso shall not enure for the benefit of any subsequent purchaser or purchasers of any such adjoining land

AND in further pursuance of the said Agreement the Transferees DOTH HEREBY COVENANT with the Transferor as follows:

1. THE Transferees will henceforth and at all times hereafter observe and perform all the stipulations and restrictions contained in the schedule hereto TO THE INTENT that the said stipulations and restrictions set out in the schedule hereto shall ensure as a burden on the said piece of land for the benefit of all the residential allotments and every part thereof as are specified in such schedule as entitled to the benefit of such stipulations and restrictions

2. NOTWITHSTANDING anything hereinbefore contained or implied the Transferees shall as regard the said stipulations and restrictions be liable only in respect of breaches thereof which shall occur while the Transferees are the registered proprietors of the said piece of land or any part thereof in respect of which such breach shall occur AND IT IS HEREBY AGREED AND DECLARED that the Transferees shall have the benefit in common with the other persons entitled thereto of the like stipulations and restrictions as are contained in the schedule hereto entered into with the Transferor prior to the execution of these presents by and for the observance of each of them the purchasers from the Transferor of any residential allotments or allotment or part thereof specified in such schedule as entitled to the benefit of such stipulations and restrictions.

IN WITNESS WHEREOF these presents have been executed this
day of November 1986.

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FIRST SCHEDULE

STIPULATIONS AND RESTRICTIONS APPLICABLE TO Lots 86 to 105 inclusive,
Lots 107 to 114 inclusive and Lots 117 to 127 inclusive on Deposited
Plan 47126

AND FOR THE BENEFIT OF all such allotments ~~other than Lot~~
such Deposited Plan:

on

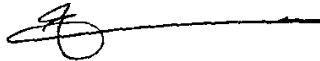
- (a) The Transferees will not erect or permit to be erected on the said piece of land any building except a new private residential building, private motorshed or suitable accessory building such residential building to be of a value and standard approved by the Transferor and the Transferees will not commence to erect or permit the commencement of such building or buildings without having submitted the plans and site plans thereof to the Transferor and having obtained from the Transferor confirmation that the proposed building or buildings do not in the Transferor's opinion unreasonably affect in a detrimental manner any other allotment on the Deposited Plan aforesaid and do not detract in any way from the standard of housing planned by the Transferor for the said resort area PROVIDED ALWAYS notwithstanding anything hereinbefore contained if prior to the erection of a new private residential building as aforesaid the Transferees desire to erect on the said piece of land a temporary service building then the same may be erected provided it is erected in accordance with one of the Transferor's plans for such a service building or such other similarly suitable plan as shall be approved by the Transferor
- (b) The Transferees will not erect or permit to be erected on the said piece of land any apartment house containing two or more units
- (c) Prior to the erection of a new private residential building as aforesaid on the said piece of land the Transferees shall not within any six (6) month period permit any caravan to remain on the said piece of land for any period in excess of six (6) weeks and then only so long as such caravan is currently registered with a current warrant of fitness.

SECOND SCHEDULE

STIPULATIONS AND RESTRICTIONS APPLICABLE TO Lots 103, 104, 105 and 107
on Deposited Plan 47126 AND FOR THE BENEFIT OF Lots 101, 102, 108 and 109
on Deposited Plan 47126:

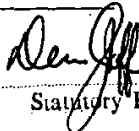
The Transferees will not erect or permit to be erected on the said
piece of land any building having a roof height of more than
seventeen (17) feet above the average level of the legal frontage
of the said piece of land to Waiheke Street as shown on the said
Deposited Plan.

THE COMMON SEAL of)
WAIKANA E LAND COMPANY)
LIMITED as Transferor)
was hereunto affixed)
in the presence of:)



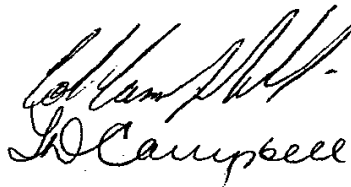
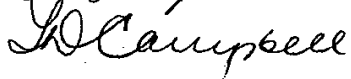
Statutory Receiver and Manager
Director

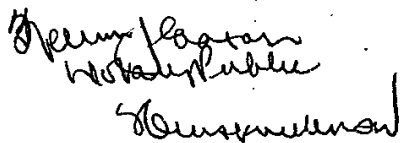


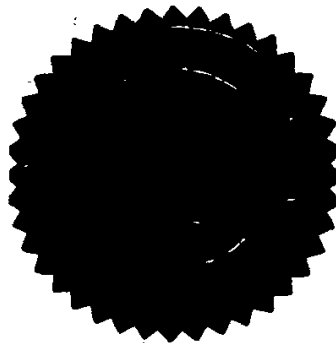


Statutory Receiver and Manager
Director/Secretary

SIGNED by the said)
COLIN CAMPBELL and)
TUI DOREEN CAMPBELL)
as Transferees in)
the presence of:)





Doesn't
include
lot 89.
CG

Correct for the
purposes of the
Land Transfer
Act 1952

Solicitor for
the Transferees

WAIKANAE LAND COMPANY LIMITED

T O

COLIN CAMPBELL and TUI DOREEN CAMPBELL

MEMORANDUM OF TRANSFER

180/583

10.40 03.MAR88 906725
PARTICULARS ENTERED IN REGISTER
LAND REGISTRY WELLINGTON
ASST. LAND REGISTRAR

WELLINGTON N.Z.	HOLLINGS PARTNERS SOLICITORS PARAPARAUMU & WAIKANAE
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