

MEMORANDUM OF TRANSFER

NEW ZEALAND STAMP DUTY

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7FB79 ***** DEN 7366E 67847

TRANSFER, MORTGAGE, LEASE,
ASSIGNMENT, AGREEMENT
stamp of
\$105 - 63.75
Dist. Commissioner of inland
Revenue

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 the proprietor
of an estate in fee simple

subject, however, to such encumbrances, liens and interests as are notified by memorandum underwritten or
or endorsed hereon, in all THAT piece of land situate at the Land Registration District
of Wellington containing 716 square metres being Lot 38 on

~~to the same title as the~~ Deposited Plan 42960 and being all the land comprised and
described in Certificate of Title No 14D/991 (Wellington Registry)
had (hereinafter referred to as "the said piece of land") SUBJECT TO Sanitary Sewer
Rights in T.073690.9

AND WHEREAS the Transferor while registered as proprietor of all the land
comprised and described in Deposited Plan Numbers 42959, 42960 and 42961
(Wellington Registry) subdivided such lands in the manner shown and defined on
such Deposited Plans for the purpose of the sale of the residential allotments
as part of an attractive resort area

AND WHEREAS it is the Transferor's intentions 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 how
soever 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 1st day of February 1975 the Transferor agreed to sell the said piece of land above described to NORMAN PHILIP EVANS of Wellington, Manager (hereinafter called "the Transferee") for the consideration hereinafter appearing and the Transferee 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 TEN THOUSAND FIVE HUNDRED DOLLARS (\$10,500.00) paid by the Transferee to the Transferor (the receipt of which sum is hereby acknowledged) the Transferor DOETH HEREBY TRANSFER unto the Transferee all its estate and interest in the said piece of land PROVIDED ALWAYS the Transferee 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 Transferee DOETH HEREBY COVENANT with the Transferor as follows :

1. THE Transferee 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 enure 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 Transferee shall as regard the said stipulations and restrictions be liable only in respect of breaches thereof which shall occur while the Transferee is the registered proprietor 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 Transferee 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 21st day of December 1978

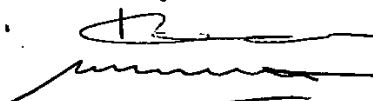
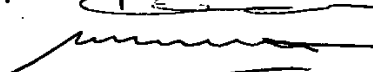
SCHEDULE

STIPULATIONS AND RESTRICTIONS APPLICABLE TO Lots 1 to 15 inclusive Lot 17 and Lots 40 to 44 inclusive on Deposited Plan 42959, and Lots 34 to 39 inclusive and Lots 45 to 48 inclusive on Deposited Plan 42960, and Lots 18 to 21 inclusive and Lots 23 to 33 inclusive on Deposited Plan 42961 AND FOR THE BENEFIT OF all such allotments other than Lot 38 on Deposited Plan 42960



- (a) The Transferee 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 to be used in conjunction with such residential building such residential building to be of a value and standard approved by the Transferor and the Transferee 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 Plans 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 Transferee desires 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 Transferee will not erect or permit to be erected on the said piece of land any apartment house containing two or more units if the said piece of land comprises an area of less than 809.4 square metres
- (c) Prior to the erection of a new private residential building as aforesaid on the said piece of land the Transferee 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

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




Director

Director

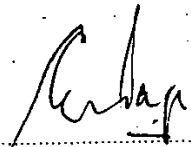
SIGNED by the said)
NORMAN PHILIP EVANS
as Transferee in the
presence of :



Solicitor Wellington

TRANSFER

Correct for the purposes of the Land Transfer Act

WAIKANAE LAND COMPANY LTD Transferor


Solicitor for the Transferee

NORMAN PHILIP EVANS Transferee

FEEES PAID HEREON
AVAILABLE
TO 2 / 5 / 79
backlog
A.L.R.

Particulars entered in the Register on the date and at the time stamped below.



J. Y. D. Patterson

Assistant Land Registrar

of the District of WELLINGTON

PERRY, WYLIE, POPE & PAGE
Solicitors
Wellington

APR 4 11/10 A.M. '79
District Land Registry
Wellington No. 2
14 D / 991
3 2 5 2 9 1 1



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