Approved by Registrar-General of Land under No. 2002/6055

Easement instrument to grant easement or *profit à prendre*, or create land covenant

Sections 90A and 90F, Land Transfer Act 19

EI 6660085.3 Easement I

Cpy – 01/01, Pgs – 012, 22/11/05, 15:26

Approval 02/6055EF

Registrar-General of Land – A.D.L.S.

DocID: 211584762

Land registration district

NELSON

Grantor *Surname(s) must be underlined or in CAPITALS.*

THORNTON ESTATES HILL STREET LIMITED

Grantee *Surname(s) must be underlined or in CAPITALS.*

THORNTON ESTATES HILL STREET LIMITED

Grant* of easement or *profit à prendre* or creation or covenant

The Grantor, being the registered proprietor of the servient tenement(s) set out in Schedule A, **grants to the Grantee** (and, if so stated, in gross) the easement(s) or *profit(s) à prendre* set out in Schedule A, **or creates** the covenant(s) **set out** in Schedule A, with the rights and powers or provisions set out in the Annexure Schedule(s).

Dated this 21 day of November 2005

Attestation

DIRECTOR **Signature [common seal] of Grantor**	**Signed in my presence by the Grantor** *Signature of witness* *Witness to complete in BLOCK letters (unless legibly printed)* **Witness name** MARY STEPHENSON **Occupation** REGISTERED LEGAL EXECUTIVE CHRISTCHURCH **Address**
DIRECTOR **Signature [common seal] of Grantee**	**Signed in my presence by the Grantee** *Signature of witness* *Witness to complete in BLOCK letters (unless legibly printed)* **Witness name** MARY STEPHENSON **Occupation** REGISTERED LEGAL EXECUTIVE CHRISTCHURCH **Address**

Certified correct for the purposes of the Land Transfer Act 1952.

[Solicitor for] the Grantee

*If the consent of any person is required for the grant, the specified consent form must be used.

Approved by Registrar-General of Land under No. 2002/6055

Annexure Schedule 1

Registrar-General of Land Approval 02/6055EF A.D.L.S.

Easement instrument Dated 21/11/05 Page 2 of ____ pages

Schedule A *(Continue in additional Annexure Schedule if required.)*

Purpose (nature and extent) of easement, *profit*, or covenant	Shown (plan reference)	Servient tenement (Identifier/CT)	Dominant tenement (Identifier/CT *or* in gross)
Land Covenant	**350271**	**205719**	**205718**

Easements or *profits à prendre* rights and powers (including terms, covenants, and conditions)

Delete phrases in [ ] and insert memorandum number as required.
Continue in additional Annexure Schedule if required.

Unless otherwise provided below, the rights and powers implied in specific classes of easement are those prescribed by the Land Transfer Regulations 2002 and/or the Ninth Schedule of the Property Law Act 1952.

The implied rights and powers are ~~**[varied]**~~ ~~**[negatived]**~~ ~~**[added to]**~~ or ~~**[substituted]**~~ by:

~~[Memorandum number , registered under section 155A of the Land Transfer Act 1952].~~

~~[the provisions set out in Annexure Schedule 2].~~

Covenant provisions
Delete phrases in [ ] and insert memorandum number as required.
Continue in additional Annexure Schedule if required.

The provisions applying to the specified covenants are those set out in:

~~[Memorandum number , registered under section 155A of the Land Transfer Act 1952]~~

[Annexure Schedule 2].

All signing parties and either their witnesses or solicitors must sign or initial in this box

ANNEXURE SCHEDULE 2

The Grantee covenants with the Grantor as set out in Schedule B herein and the covenants form part of this Instrument and the Grantee and the Grantor hereby request that such covenants be noted against Certificates of Title 205718 and 205719 (Nelson Registry).

It is the Grantors intention to create for the benefit of the registered proprietor of the dominant land in Schedule A the land covenants set out in Schedule B hereof TO THE INTENT that the Servient Land in Schedule A shall be bound by the stipulations and restrictions set out in Schedule B hereof

The covenants in Schedule B shall be restrictive covenant running forever with the Servient Land in Schedule A for the benefit of and subject to any provisions of Schedule B

SCHEDULE B

At all times from the date of this Instrument the Registered Proprietor for the time being of the Servient Land described in Schedule A hereto ("the registered Proprietor") shall

1. Not erect any buildings on the Lot other than a single family home and accessory buildings. This requirement can only be varied with the prior approval and written consent of the Grantor or its Appointee.

2. Not further subdivide the property in any way. This requirement can only be varied with the prior approval and written consent of the Grantor or its Appointee.

3. Not shift on to the Lot any pre-built transportable or relocatable house or any existing house. The Registered Proprietor shall not be permitted to move any caravan, garage or similar structure on to the Lot other than for the purposes of constructing permitted buildings and the Registered Proprietor shall remove such structures from the Lot upon completion of construction of the dwelling. For the avoidance of doubt, the Registered Proprietor shall not use such structures for the purposes of any permanent or temporary residential accommodation.

4. Not erect a house with a floor area of less than 160m2, inclusive of garage, provided that a two storey dwelling house shall not have a ground floor area of less than 100m2, exclusive of Garage. Any dwelling having less than 160m2 or in the case of a two storey house a ground floor area of less than 100m2 exclusive of garage must have approval in writing from the Grantor before building commences and will be expected to comply with all other covenants.

5. Not build any dwelling that does not include an attached fully enclosed garage. Such garage shall be constructed and completed at the same time as the construction and completion of the dwelling in similar materials as the dwelling:

   a) Any accessory building, carport, decking or roof overhang, if constructed, shall be architecturally integrated with the design of the dwelling;

6. In order to enhance the quality and appearance of buildings within the subdivision, any attachments to buildings on the Lot (including, but not necessarily limited to, television aerials and solar hot water panels) shall be constructed in such a way as to be discreetly integrated with the design of such buildings so that they are not highly visible from any road, thoroughfare or adjacent property.

7. Not construct any building with exterior cladding other than cladding comprised of the following materials:

   a) Kiln fired or concrete brick, blocks or splitstone;

   b) Natural stone;

   c) Timber weather boarding;

   d) Solid plaster or textured plaster finish; or

   e) Any other exterior cladding material for which the Registered Proprietor has first obtained the Grantor's written consent.

   Any exterior finish in the form of flat cladding, concrete block, poured concrete or similar shall have the surface textured in solid plaster so as to fully cover the base material.

8. Not use any metal clad roofing that has not been factory pre-painted, nor any roofing material which will create a glare offensive to adjoining property owners.

9. Complete construction of all buildings on the Lot within 12 months of first laying down the foundations for such building or within 24 months from the date of possession whichever is the earlier.

10. Complete within 15 months of first laying down the foundations for any building, all ancillary works such as fencing and landscaping and to complete in a proper and tradesmanlike manner a driveway for vehicle access in a permanent continuous surfacing of concrete, concrete block, brick paving or tarsealing.

11. Not allow construction of any building to be delayed so that substantial progress is not made for any period exceeding three months.

12. Once construction of the principal building on the Lot has been substantially completed, not bring on to or allow to remain on the Lot in front of the building line of such dwelling or on any road or thoroughfare in the subdivision, any caravan, recreational vehicle, craft, trailer, trade vehicle, other equipment, materials or machinery unless garaged or screened from any road adjacent to the Lot so as to preserve the amenities of the neighbourhood.

13. Not use the Lot in any way which in the opinion of the Grantor detrimentally affects the amenities of the neighbourhood including permitting noise to escape from the Lot which is likely to cause offence or a nuisance to other occupiers in the subdivision.

14. Not use the Lot or any buildings thereon for any purpose other than residential purposes.

15. Not permit any building on the Lot to be occupied or to use any building as a residence until it has been substantially completed in accordance with the terms of the within land covenant, and the appropriate local authority completion certificate has been issued for such buildings and settlement of the purchase of the Lot has been completed with the Grantor.

16. Not to use any pre-used building materials in the construction of any buildings or fencing on the Lot without the prior written approval of the Grantor.

17. Not erect any fence constructed of post and wire or iron irrespective of profile whether painted, factory prefinished or otherwise. No fence shall be greater than 1.83m in height and second-hand materials shall not be used without first obtaining the written consent of the Grantor. No front boundary fence on any Lot shall be constructed of rough sawn wooden posts, railings or palings.

18. Not allow the removal of soil from the Lot except as shall be necessary for the construction of approved buildings.

19. Reinstate, replace and be responsible for all costs arising from damage to the landscape, roading, footpaths, kerbs, berm, concrete or other structures in the subdivision arising from the Registered Proprietor's or their agents' and invitees' direct or indirect use of the Lot.

20. Not remove, damage, cover up add to, change the colour scheme of, plant any

shrubs, trees or flowers in or around, make any alterations to or alter the appearance of the subdivision entrance fences situated on Lots 2 and 29 or situated on any adjacent land to the lot.

21. Not carry out landscaping on the adjacent local authority owned road frontage other than in accordance with the general overall landscaping plan prepared by the Grantor. The Registered Proprietor shall keep and maintain such local authority owned road frontage adjacent to the Lot in a neat and tidy condition from the possession date.

22. Not construct or position any clothesline in such a way as to be highly visible from any road in the subdivision, nor to construct any letterbox which is not aesthetically sensitive in terms of design or location.

23. Not construct any dwelling of a single square or rectangular shape. Any dwelling shall have at least four breaks and three full valleys in the roofline. The roof shall have a pitch of not less than 25 degrees PROVIDED THAT these requirements may be varied with the prior approval and written convent of the Grantor. Roofs must have at lease 300mm wide soffits (eaves) and cannot be varied without written approval from the Grantor.

24. Not call upon the Grantor to erect or contribute towards the cost of erection or repair of any boundary fences or dividing fences between the property herein and any other property owned by the Grantor, but this provision shall not enure for the benefit of any subsequent purchasers of the said property.

25. Not call upon the Tasman District Council or other relevant government agency to erect or contribute towards the cost of erection or repair of any boundary fences or dividing fences between the lot and any local purpose reserve, esplanade reserve or other land owned by the Council or such government agency.

26. Not permit or cause any rubbish to accumulate or be placed upon the Lot, nor to permit any excessive growth of grass so that the same becomes long or unsightly. In the event the Registered Proprietor fails to comply with this clause, the Grantor may (but without having any obligation to do so) carry out such work and the Registered Proprietor agrees to reimburse and indemnify the Grantor for any costs and expenses incurred in undertaking such work.

27. Not park any vehicle, caravan or boat on or within five metres of any street or right of way shown on the subdivision plan unless situated within enclosed garages constructed on the property provided that this prohibition shall not apply to any invitee of the purchaser where such invitees are not residing with the purchaser and the vehicles are parked temporarily only.

28. The Purchasers together with their tenants and invitees shall ensure that if any dog is brought onto or kept on the property that such dog shall not be permitted to roam free without proper supervision by the dog's owner and shall at all times in the owners' absence be located in a secure yard at the rear of the dwelling, or alternatively secured in a kennel at the rear of the dwelling.

29. The Purchaser shall not, with the exclusion of any residential dwelling and accessory buildings (whether permanent or temporary) erect or place any structure (whether permanent or temporary) nor any plant, tree or shrub, on the lot with a maximum height which exceeds the vertical height of six metres above the average ground level of the lot. The average ground level of the lot is calculated as being the arithmetic average of spot heights of the subdivision's finished ground level round the external foundations of the residential dwelling.

IT SHOULD BE NOTED:

1. That the Registered Proprietor shall as regards the above protective covenants be personally liable only in respect of breaches which shall occur while they are registered proprietors of the Lot or any part in respect of which any such breach shall occur (or is alleged to occur).

2. Acknowledging that the value of the area of the subdivision will be affected by the standard of buildings erected on the property and by failure to comply with the covenants contained in this transfer the Registered Proprietor covenants for the Registered Proprietor personally and the Registered Proprietor's executors, administrators and assigns that should the Registered Proprietor fail to comply with, observe, perform, or complete any of the covenants contained in this transfer, then without prejudice to any other liability the Registered Proprietor may hand to the Grantor, including the vendor of any lot in the Grantor's subdivisional plan the Registered Proprietor will:

a) pay to the Grantor as liquidated damages the sum of FIFTY THOUSAND DOLLARS ($50,000.00) or a sum equal to 25 per centum of the cost of the erection of the dwelling house whichever sum is the larger immediately upon receipt of a written demand for payment from the Grantor or the Grantor's solicitors; and

b) shall permanently remove or cause to be permanently removed from the property any improvement or structure so erected or repaired or other cause of any breach or non-observance of the foregoing covenants.

PROVIDED AND IT IS FURTHER AGREED AND ACKNOWLEDGED that:

1. In any instance of default under Schedule B the remedying of such default within one month of notice in writing requiring the removal of such cause of default and the payment by the defaulting party of all reasonable legal costs and other expenses incurred by the party enforcing the said covenants shall avoid the payment of the penal sum prescribed by clause 2(a) above PROVIDED THAT this waiver shall not apply in respect of any subsequent default of a similar nature.

2. The rights and obligations of THORNTON ESTATES HILL STREET LIMITED to enforce the terms of the rights and benefits conferred by the foregoing covenants and by this clause shall terminate twelve calendar months from the date on which it ceases to be an owner of any lot in its subdivisional plan and from that date the right to enforce rights and benefits so conferred shall in accordance with normal legal principles vest in the owners of any lots on the said subdivision which obtain benefits from the said covenants.

ANNEXURE SCHEDULE – CONSENT FORM

Land Transfer Act 1952 section 238(2)

[Insert type of Instrument] Easement

Person giving consent *Surname must be underlined*	**Capacity and interest of Person giving consent** *(eg. Caveator under Caveat no.)*
BANK OF NEW ZEALAND	Mortgagee under Mortgage No 6093021.3

Consent
Delete words in [ ] if inconsistent with the consent
State full details of the matter for which consent is required

[Without prejudice to the rights and powers existing under the interest of the person giving consent.]

the **Person giving consent hereby consents** to:

Deposit of Plan No 350271

Registration of Easement Instrument (Land Covenant)

Dated this 1st day of September 2005

Attestation

SIGNED for and on behalf of BANK OF NEW ZEALAND by its attorneys Rachel Elizabeth Wood Margaret Jane Aston	**Signed in my presence by the Person giving consent** ***Signature of Witness*** ***Witness to complete in BLOCK letters (unless legibly printed):*** **Witness name** Robin Peter Tuckey **Occupation** Bank Officer **Address** Auckland
Signature [Common seal] of Person giving consent	

An Annexure Schedule in this form may be attached to the relevant instrument, where consent is required to enable registration under the Land Transfer Act 1952, or other enactments, under which no form is prescribed.

Bank of New Zealand

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

We, Rachel Elizabeth Wood and Margaret Jane Aston both of Auckland, Bank Officers, severally certify that:

1. By deed dated 26 October 2001 (the "Deed"), we were, by virtue of being respectively a Second Authorised Officer, and a Second Authorised Officer, appointed jointly as attorneys of Bank of New Zealand (the "Bank") on the terms and subject to the conditions set out in the Deed.

2. Copies of the Deed are deposited in the following registrat ion districts of Land Information New Zealand as follows:

Canterbury	as No.	5110221
North Auckland	as No.	D657518.1
Otago	as No.	5110774
South Auckland	as No.	5110008
Taranaki	as No.	483763.1
Wellington	as No.	5110812

3. We have executed the instrument(s) to which this certificate relates under the powers conferred by the Deed.

4. At the date of this certificate we have not received any notice or information of the revocation of that appointment by the dissolution of the Bank or otherwise.

SIGNED at Auckland this 1st day of September 2005

Rachel Elizabeth Wood

SIGNED at Auckland this 1st day of September 2005

Margaret Jane Aston

ANNEXURE SCHEDULE – CONSENT FORM

Land Transfer Act 1952 section 238(2)

[Insert type of Instrument] Easement

Person giving consent *Surname must be underlined*	**Capacity and interest of Person giving consent** *(eg. Caveator under Caveat no.)*
JOHN DAVID HUNTE AND YVONNE MARGARET PENMAN	Mortgagee under Mortgage No 6093021.4

Consent

Delete words in [ ] if inconsistent with the consent
State full details of the matter for which consent is required

[Without prejudice to the rights and powers existing under the interest of the person giving consent.]

the **Person giving consent hereby consents** to:

Deposit of Plan No 350271

Registration of Easement Instrument (Land Covenant)

Dated this 1st day of SEPTEMBER 2005

Attestation

J Penman	**Signed in ~~my presence~~ by the Person giving consent** Richard Parkes ***Signature of Witness*** ***Witness to complete in BLOCK letters (unless legibly printed):*** **Witness name** **Occupation** RICHARD PARKES SOLICITOR CHRISTCHURCH **Address**
Signature [Common seal] of Person giving consent	

An Annexure Schedule in this form may be attached to the relevant instrument, where consent is required to enable registration under the Land Transfer Act 1952, or other enactments, under which no form is prescribed.