Form 26

Covenant Instrument to note land covenant

(Section 116(1)(a) & (b) Land Transfer Act 2017)

Covenantor

JMT Developments Limited

Covenantee

JMT Developments Limited

Grant of Covenant

The Covenantor, being the registered owner of the burdened land(s) set out in Schedule A, **grants to the Covenantee**, in gross, the covenant(s) set out in Schedule A, with the rights and powers or provisions set out in the Annexure Schedule(s).

Schedule A *Continue in additional Annexure Schedule, if required*

Purpose of covenant	Shown (plan reference)	Burdened Land (Record of Title)	Benefited Land (Record of Title) or in gross
Restrictive Land Covenant	Deposited Plan 578944	Lots 1 to 4 and Lots 21 to 25 on Deposited Plan 578944 (RTs 1116810, 1116811, 1116812, 1116809, 1116813, 1116817, 1116814, 1116815, & 1116816)	JMT Developments Limited (In Gross)

Covenant rights and powers (including terms, covenants and conditions)

The provisions applying to the specified covenants are those set out in Annexure Schedule A below.

Annexure Schedule A

1 The Covenantor, its assigns and successors in title, agree to be bound by the following land covenants:

2 Building Restrictions

2.1 The Covenantor will not erect or place on the property any building other than a single new residential home having a closed in floor area (exclusive of basement, carport or garage) of not less than 200m2, and a garage or other buildings as would usually be appurtenant or ancillary to a single dwelling house provided that such garage or other building can only be erected once the dwelling is first erected and such garage or other building shall be a design that is architecturally in keeping with the dwelling. The Covenantor shall not place a transportable home or transportable ancillary buildings on the Lot. Each new residential home and ancillary buildings shall be built with a concrete or aggregate foundation. The Covenantor will not commence construction without first obtaining the written approval of the Covenantee to the plans and specifications and the exterior design, colour and appearance of the proposed dwelling house, such approval to be at the Covenantee's complete discretion.

2.2 The fences are to be constructed in accordance with the Territorial Authority's requirements and constructed of new materials (but not corrugated iron) and shall not exceed 1.8 metres in height above finished ground level and are to be constructed and maintained in the style and standard to enhance the quality and streetscape of the subdivision.

2.3 The Covenantor will not replace, alter or otherwise interfere with the fencing, located on the boundary with any roading which has been erected by the Covenantee as part of the development (the Developer's Fencing). The Covenantor is responsible for all repairs or maintenance (and related costs) relating to the Developer's Fencing.

2.4 The Covenantee may, by giving written notice, require the Covenantor to reinstate the Developer's Fencing or carry out any necessary repairs or maintenance to the Developer's Fence, located on the boundary of that Covenantor's property, within 10 working days of the date such notice is given to the Covenantor or delivered to the Covenantor's land.

2.5 If the Covenantor does not comply with any notice (referred to above in clause 2.4) then, without prejudice to the Covenantee's other rights and remedies expressed or implied in this Land Covenant, the Covenantee is permitted without further notice entitled to enter the Burdened Land, with the Covenantee's respective employees, agents and contractors with all necessary equipment and materials, at all reasonable times to perform such works as required per the Covenantee's Notice (the Works). Any moneys expended by the Covenantee in executing the Works, shall be payable by the Covenantor to the Covenantee upon demand.

2.6 Construction of the dwelling on the property shall commence within 18 months from the date of settlement, unless the Covenantee has, in its complete discretion, allowed the Covenantor a further period of time. Construction of the dwelling must be completed within 18 months of the foundation being laid. During construction the driveway to the road frontage is to be metaled so as to prevent dirt being deposited on the footpath and road.

2.7 Lawns are to be laid and fences completed within a further period of 18 months from when the house foundation is laid. The curtilage is to be kept trimmed and tidy at all times.

2.8 No building shall be erected within 8 metres of the boundaries of each lot.

2.9 The purchaser of any Lot is responsible for sewage disposal to Local Authority requirements. Any tanks installed on the Lot for storage of water or other liquids shall be entirely underground or screened from road site.

2.10 No recreational / commercial vehicles or trailers are to be regularly parked on the roadside.

2.11 The entire Lot shall be kept tidy and free of debris.

2.12 The land is not to be occupied or used as a dwelling until the dwelling has been substantially completed in accordance with these covenants and the has received Local Authority consent.

2.13 The Covenantor acknowledges and agrees with the Covenantee that each Lot in the subdivision forms part of a development which is intended to be established and maintained as a modern subdivision for private ownership and no commercial activity or usage principally for subsidised or communal housing shall be permitted.

2.14 Once construction of the dwelling has been substantially completed the Covenantor will not allow to remain on the land any temporary dwelling, caravan, bus, trade vehicle or other equipment or materials or machinery unless garaged or screened so as to preserve the amenities of the neighborhood and to prevent noise likely to cause offence to residences in the subdivision. No recreation or commercial vehicles or trailers are to be regularly parked on the street or footpath nor in front of the building line of the dwelling on the land.

2.15 No Lot shall be further subdivided before 31 December 2033.

2.16 No pine trees (including Norfolk pines) are to be grown on any Lot and any trees, hedging or other vegetation within 10 metres of any boundary shall not exceed 3 metres in height.

2.17 The Covenantee may grant such exemptions or waivers from any of the above covenants on such terms and conditions as it deems fit, provided the overall quality and character of the subdivision is maintained and any exemption or waiver shall be binding upon all registered proprietors from time to time of the Benefitting and Burdened Lots.

3 Once all the lots within the Grantor's subdivision have been built upon the Covenantee shall not be responsible for administration of or compliance with these covenants.

4 If there should be any breach or non-observance of any of the foregoing covenants, without prejudice to any other liability which the Covenantor may have to any person having the benefit of this covenant, should the Covenantor not rectify the breach or non-observance of any of the foregoing covenants within 15 working days of the written demand being made by the Covenantee, or any of the registered proprietors of the Lots, then the Covenantor in breach or non-observance of any of the foregoing covenants, will:

4.1 pay to the person making such demands as liquidated damages the sum of $200 per day for every day that such breach or non-observance continues after the date upon which written demand has been made together with any costs and expenses incurred by the Covenantee or any registered proprietor to remedy the breach or non-observance; and

4.2 remove or cause to be removed from the land any secondhand or used dwelling house, garage, carport, building or other structure erected or placed on the land in breach or non-observance of the foregoing covenants; and

4.3 cease any activity in breach of those covenants.

5 The Covenantor will not object to any future development of the Covenantee's land including construction and/or addition of improvements relating to the proposed development of the Benefited Land by the Covenantee (including but not limited to the construction of stormwater facilities, stormwater detention ponds, walkway, and other recreational related improvements).

6 The Covenantor agrees not to directly or indirectly in any manner oppose, object to or appeal any applications for resource consents, rezoning applications, or other consents or approvals (including appeals) made by the Covenantee (including any party associated with the Covenantee), in relation to land in the subdivision or any surrounding land owned by the Covenantee, from time to time, but will support, give consent to and sign any consents or other forms required by the Vendor to support such applications or appeals; and

7 The obligations and rights set out in this land covenant must be observed and performed and may be enforced by the administrators, executors, assigns and successors in title of the Covenantee and Covenantor respectively.

8 If any part of the Burdened Land is to vest or dedicate as road or reserve in a territorial authority, then the following provisions will apply in respect of that part of the Burdened Land to vest or dedicate:

8.1 For the purposes of section 224(b)(i) of the Resource Management Act 1991 (or any equivalent replacement legislation), the Covenantor (and any mortgagee, encumbrance, chargeholder or any other party whatsoever which is required to give such consent) is deemed to have consented to the deposit of any survey plan with Land Information New Zealand by the Covenantor in respect of the vesting or dedicating of any part of the Burdened Land as road or reserve;

8.2 This instrument shall cease to apply in respect of that part of the Burdened Land that is vested or dedicated as road or reserve with effect on and from the date of deposit of the relevant survey plan; and

8.3 If it is determined that further written consent is required from the Covenantor (and any mortgagee, encumbrance, chargeholder or any other party whatsoever which is required to give such consent) in respect of any vesting or dedication then the Covenantor will, at its own cost in all respects, as soon as reasonably practicable following the request of the Covenantee, give that written consent to give effect to the vesting or dedication.

9 The benefit of all covenants (with the exception of Clause 2.15), expressed herein, shall transfer from JMT Developments Limited to the owners of Burdened Land on 31st December 2033.