

395204-8 T

TRANSFER

Land Transfer Act 1952

This page does not form part of the Transfer.

TRANSFER
Land Transfer Act 1952

If there is not enough space in any of the panels below, cross reference to and use the approved annexure schedule: no other format will be received

Land Registration District

Nelson

Certificate of Title No. All or Part? Area and legal description - *Insert only when part or Stratum, CT*

13B	305	All	(continued on Annexure Schedule)
13B	306	All	
13B	307	All	

Transferor Surnames must be underlined

GRANVILLE DUNSTAN and ANDREA DUNSTAN as tenants in common in equal shares.

Transferee Surnames must be underlined

GRANVILLE DUNSTAN and ANDREA DUNSTAN as tenants in common in equal shares

Estate or Interest or Easement to be created: *Insert e.g. Fee simple; Leasehold in Lease No ...; Right of way etc*

Fee Simple subject to land covenants (continued on Annexure Schedule)

Consideration

\$1.00 (One Dollar)

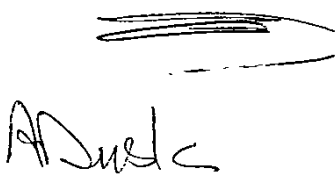
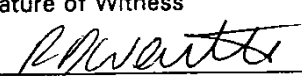
Operative Clause

For the above consideration (receipt of which is acknowledged) the TRANSFEROR TRANSFERS to the TRANSFEE all the transferor's estate and interest described above in the land in the above Certificate(s) of Title and if an easement is described above such is granted or created

Dated this 18th day of February 2000 ~~19~~

RDW

Attestation

 Signature or common seal of Transferor	Signed in my presence by the Transferor Signature of Witness  Witness to complete in BLOCK letters <i>(unless typewritten or legibly stamped)</i> Witness name Robert David Whittle Occupation Solicitor NELSON Address
---	--

Certified correct for the purposes of the Land Transfer Act 1952

Certified that no conveyance duty is payable by virtue of Section 24(1) of the Stamp and Cheque Duties Act 1971.



Solicitor for the Transferee

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sert below:-

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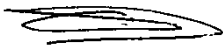
Continuation of "Certificate of Title No"

13B 308 All
13B 309 All
13B 310 All
13B 311 All

Continuation of "Estate or Interest or Easement to be created"

1. It is the Transferors intention that the lots specified as "Servient Lots" in Schedule A, Schedule B, Schedule C and Schedule D are to be subject to the Land Covenants specified in Schedule E for the benefit of each of the Lots specified as "Dominant Lots" in Schedule A, Schedule B, Schedule C and Schedule D **TO THE INTENT** that the Servient Lots shall be bound forever by the stipulations and restrictions set out in Schedule E and that the owners and occupiers for the time being of the Dominant Lots may enforce the observance of such stipulations and restrictions against the owners and occupiers for the time being of the Servient Lots.
2. Section 49 of the Property Law Act 1952 provides that a registered proprietor may convey property to itself.
3. Section 66A of the Property Law Act 1952 provides that a covenant for the purposes of or incidental to any conveyance or property made by a registered proprietor with itself shall be as valid as if made with another.
4. The Transferee wishes to accept such conveyance and enter into the covenants on the part of the Transferee contained herein.
5. As incidental to the transfer of the Servient Lots so as to bind the Servient Lots for the benefit of the Dominant Lots the Transferee **HEREBY COVENANTS AND AGREES** in the manner set out in Schedule E herein so that the covenants run with the Servient Lots for the benefit of the Dominant Lots.

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SCHEDULE A

General Covenants

Servient Allotment being Lot on DP 19943	Dominant Allotments being Lots on DP 19943
1	2, 3, 4, 5, 6 and 7
2	1, 3, 4, 5, 6 and 7
3	1, 2, 4, 5, 6 and 7
4	1, 2, 3, 5, 6 and 7
5	1, 2, 3, 4, 6 and 7
6	1, 2, 3, 4, 5 and 7

SCHEDULE B

Trees, Shrubs & Other Plantings

Servient Allotment being Lot on DP 19943	Tree Reference (see annexed plan marked Tree Shrubs & Other Plantings)	Dominant Allotments being Lots on DP 19943
1	54 and 55	2, 3, 4, 5, 6 and 7
2	44, 45 and 47	1, 3, 4, 5, 6 and 7
3	1, 40, 41, 42, 51, 52, 53, 56, 58, 59 and 60	1, 2, 4, 5, 6 and 7
4	34, 35, 36 and 57	1, 2, 3, 5, 6 and 7
5	23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 37 and 39	1, 2, 3, 4, 6 and 7
6	19, 48 and 50	1, 2, 3, 4, 5 and 7

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SCHEDULE C

Open Swale, Pond & Dam

Servient Allotment being Lot on DP 19943	Dominant Allotment being Lots on DP 19943
3	1, 2, 4, 5, 6 and 7
4	1, 2, 3, 5, 6 and 7
6	1, 2, 3, 4, 5 and 7

SCHEDULE D

Street Lighting and Access Crossing and Entry Structures

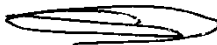
Servient Allotment being Lot on DP 19943	Dominant Allotments being Lots on DP 19943
1	2, 3, 4, 5, 6 & 7
2	1, 3, 4, 5, 6 & 7
3	1, 2, 4, 5, 6 & 7
4	1, 2, 3, 5, 6 & 7
5	1, 2, 3, 4, 6 & 7
6	1, 2, 3, 4, 5 & 7
7	1, 2, 3, 4, 5 & 6

SCHEDULE E

COVENANTS

1. Interpretation
 - 1.1 In these covenants, unless the context otherwise requires:

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- "Construction Area" means in respect of each allotment the non-shaded area(s) on the plan marked "Construction Areas" annexed.
- "Permitted Colours" means any colour other than black, white or a primary colour.
- "Right of Way" means the areas on Deposited Plan 19943 that are subject to rights of way for the purposes of providing access from Hill Street to the servient allotments 1, 2, 3, 6 and 7.
- "Subdivide" has the same meaning given to the expression "subdivision of land" set out in Section 218 of the Resource Management Act 1991.
- "Allotment(s)" means present or future allotment(s).

2. Subdivision and Structures

2.1 The registered proprietors of the servient allotments described in Schedule A covenant for the benefit of the relevant dominant allotments described in Schedule A not at any time hereafter to:

- (a) Without the written consent of the Transferor subdivide any of the allotments.
- (b) Erect or permit to be erected upon any present or future allotment:
- (i) any more than one dwelling and associated outbuildings;
- (ii) a dwelling with an internal floor area of less than 150m², excluding any garaging or outbuildings;
- (iii) any dwelling, building or other structure with an external wall cladding of:
- (1) "Hardiplank", "Fibrolite", "Hardiflex", "Hardibacker" or other flat plywood or flat fibre - cement sheeting or cladding of similar nature, composition or construction the area of which exceeds 20% of the total area of the dwelling, building or other structure on each occasion as the case may be;
- (2) corrugated iron, coloursteel or other metallic cladding;

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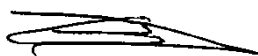
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(3) board and batten or plywood board or batten.

The provision of sub-clauses (1), (2) and (3) of this sub-clause (iii) shall apply irrespective of whether or not any such cladding is unpainted or painted and/or coated during or subsequent to manufacture PROVIDED THAT the restrictions contained in paragraph (1) of this sub-clause (iii) shall not apply to the cladding referred to in that sub-clause where that cladding is coated with a proprietary textured finish otherwise the provision of paragraphs (1), (2) and (3) of this sub-clause (iii) shall apply irrespective of whether or not any of the claddings referred to in those paragraphs are unpainted or painted and/or during or subsequent to manufacture.

- (iv) any dwelling, building or other structure with a roof cladding of corrugated iron, or whether unpainted or painted PROVIDED THAT decromastic and coloursteel products or products of similar construction or composition painted or coated in the manufacturing process shall not be in breach of this restriction as long as they are painted or coated in Permitted Colours:
- (v) any dwelling which shall have been wholly or substantially constructed prefabricated on a site other than the allotment and relocated to the allotment. For the purposes of this clause a kitset dwelling shall be a dwelling prefabricated on the site other than the Allotment. Where the registered proprietor(s) wishes to erect upon the allotment a dwelling in contravention to this clause which when erected will have an internal floor area of greater than 150m² (excluding garaging and other outbuildings) the registered proprietor may apply to the Transferor for consent to erect such a dwelling. In making such application the registered proprietor(s) shall provide full plans and specifications for the Transferors consideration. The consent of the Transferor may be withheld or granted hereunder upon such terms and conditions and under such circumstances as the Transferor may entirely at its discretion think fit:
- (vi) any dwelling, building or structure of an "A" frame style or construction:
- (vii) any dwelling, building or structure using pole foundations where the poles are not enclosed:

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Annexure Schedule

Insert below:-
"Mortgage", "Transfer", "Lease" etc

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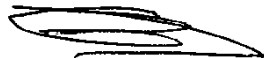
- (viii) a pre-used dwelling, building or structure:
- (ix) any dwelling, building or structure constructed of pre-used materials (excluding bricks):
- (x) any building or structure that is not of a design, colour or exterior cladding matching the design, colour or exterior cladding of the dwelling to which it relates;
- (xi) any dwelling, buildings, masts, aerials or other structure of any nature whatever (on any part of the servient allotment) except:
 - (1) within the Construction Area for that servient allotment; and
 - (2) not exceeding at any point within the Construction Area the following height above the Land Information New Zealand datum:

Allotment Construction Area	Height (in metres) above Land Information New Zealand datum
1	42.5
2	35.56
3	31.22
4	26.25
5	28.98
6	33.6

The provisions of this sub-clause (xi) shall not apply to fences. Clause 3.1 of these covenants shall apply to fences.

- (xii) any dwelling, building or other structure whatever without first having obtained the Transferors written confirmation that the proposed dwelling, building or other structure complies with these restrictions. In seeking such confirmation the registered proprietor(s) shall provide full plans and specifications for the Transferors consideration.
- (xiii) any caravan, house truck, tent or similar means of providing temporary or supplementary accommodation provided that the use of such accommodation for the purposes of providing supplementary

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accommodation for a period of not more than eight weeks in any one year shall not constitute a breach of this covenant.

- (c) Use or permit to be used any of the servient allotments or part thereof for any trading or commercial purpose that by reason of noise, smell, visual appearance or any other reason unreasonably detract from the use and enjoyment of a dominant allotment by the owners or occupiers thereof.
- (d) Allow rubbish or waste materials to accumulate on any of the allotments or allow any of the allotments to become untidy or unsightly.
- (e) Except in respect of the trim thereof, paint or coat or permit to be painted or coated the exterior of any dwelling, building or structure in a colour other than a Permitted Colours.


2.2 The Transferor reserves the right to vary the conditions contained in clause 2.1(b) provided any such variation meets the Transferor's reasonable expectations for the development.

3. Fences

3.1 The registered proprietors of the servient allotments described in Schedule A covenant (for the benefit of the relevant dominant allotments described in Schedule A) not at any time hereafter to:

- (a) Erect or permit to be erected any fence, gate or entry structure upon a servient allotment constructed of:
 - (i) "Hardiplank", "Fibrolite", "Hardiflex", "Hardibacker" or other flat plywood or flat fibre - cement sheeting or cladding of similar nature, composition or construction;
 - (ii) corrugated iron, coloursteel or other metallic cladding material;
 - (iii) second hand materials, except bricks.
- (b) Paint or coat or permit to be painted or coated any fence, gate or entry structure in a colour other than a Permitted Colour.

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4. Trees, Shrubs, Other Plants, Swales and Dams

- 4.1 Except with the consent of the Transferor the registered proprietors of the servient allotments described in Schedule B covenant (for the benefit of the relevant dominant allotments described in Schedule B) at all times hereafter to do such reasonable things as may be necessary to nurture and preserve the trees set out in Schedule B and where such tree shall die or be destroyed for any reason whatever then within a reasonable time thereafter to replace such tree with a sapling of the same variety.
- 4.2 The registered proprietors of the servient allotments described in Schedule C covenant (for the benefit of the relevant dominant allotments described in Schedule C) to at all times hereafter preserve as nearly as is possible in the same condition as at the date hereof and maintain in full operating order and condition (as a stormwater discharge system) the open swale (and pond and dam in respect of servient allotment 3) situated upon the servient allotment. The registered proprietor(s) of each servient allotment shall bear the cost of compliance with this clause in respect of the swale and/or pond and dam (as the case may be) situated upon that registered proprietor(s) servient allotment, except where the need for such compliance has arisen by reason of the default or neglect of the registered proprietor(s) of a dominant allotment or their servants, agents, tenants or invitees in which case such cost of compliance shall be borne by such registered proprietor(s).
- 4.3 The registered proprietor(s) of each of servient allotments 4 and 6 may alter the open swale situated upon that registered proprietor(s) servient allotment (not being the swale adjoining the Right of Way) by:
- (a) Closing all or any part of the open swale.
 - (b) Installing pipes for the ducting of the stormwater in respect of such parts so closed.

PROVIDED THAT in undertaking such work the registered proprietor(s) concerned shall comply in all respects with the requirements of any local authority having jurisdiction in respect of such work and ensure that the operational capacity and efficiency of the stormwater discharge system shall at all times be maintained at the levels applicable at the date of the transfer effecting these covenants. Where an open swale is altered in terms of this clause then the provisions of clause 4.2 shall apply with appropriate modification in respect of the maintenance of the stormwater discharge system as altered.

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4.4 The registered proprietors of the servient allotments described in Schedule A (covenant for the benefit of the relevant dominant allotments described in Schedule A) at all times hereafter:

- (a) Not to grow or permit to grow upon a servient allotment any tree, shrub or other plant of any variety whatsoever to such extent that it unreasonably interferes with the sunlight to, or views from any dominant allotment.
- (b) To maintain the swale and batters situated between the boundary of the servient allotment and the adjoining Right of Way as nearly as is possible in the same condition as such swale and batter may be in at the date hereof to the intent that such swale and batters shall be maintained in full operating order and condition (as a stormwater discharge system) and to maintain such swale and batter in a neat and tidy order and condition.

5. Street Lighting

5.1 The registered proprietors of the servient allotments described in Schedule D (covenant for the benefit of the relevant dominant allotments described in Schedule D) to at all times hereafter maintain in good operating order and condition the street light (structure and bulb) pertaining to the servient allotment and without limitation shall:

- (a) Replace any failed bulb with a 20 watt energy save fluoro bulb, or a bulb with similar specification to the intent that each of the bulbs in each of the street lights shall be of the same specification.
- (b) Pay a pro rata proportion of the total costs of supplying electricity to the street lights and.
- (c) Bear a pro rata proportion of the cost of maintaining the electrical reticulation system except where the need for such maintenance has arisen by reason of the default or neglect of the registered proprietor(s) of a particular servient allotment or their servants, agents, tenants or invitees in which case such cost of maintenance shall be borne by such registered proprietor(s).

6. Access Crossing and Entry Structures

6.1 The registered proprietors of the servient allotments described in Schedule D covenant (for the benefit of the relevant dominant allotments described in Schedule D):

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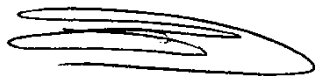
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- (a) At all times hereafter not to construct or permit to be constructed any more than one access crossing (from the Right of Way in respect of servient allotments 2, 3 and 6 and from Hill Street in respect of servient allotments 4 and 5) to the servient allotment and in respect of the servient allotments 2, 3 and 6 not to construct an access crossing other than strictly in accordance with the construction details set out in the plan annexed marked "Plan of Crossings".
- (b) In respect of the servient allotments 1, 2, 3, 6 and 7 only at all times hereafter to maintain, repair and renew the entrance way crossing from Hill Street to the Right of Way and the entrance way structures to the same design and colour and in the same good order and condition as such crossings and structures were in at the date hereof. The cost of maintenance, repair and renewal of the said entrance way crossing from Hill Street to the Right of Way and the entrance way structures shall be borne by the persons for the time being entitled to use and actually using the same in such shares or proportions as may be fair and reasonable having regard to use and benefit of such entrance way crossing except where the need for such compliance has arisen by reason of the default or neglect of the registered proprietor(s) of a particular dominant allotment or their servants, agents, tenants or invitees in which case such cost of maintenance shall be borne by such registered proprietor(s).
- (c) In respect of the servient allotments 4 and 5 only, at all times hereafter the registered proprietor(s) of each servient allotment shall:
- i. maintain, repair and renew the entrance way crossings from Hill Street to that servient allotment and the entrance way structures to the same design and colour and in the same good order and condition as such crossings and structures were in at that date hereof; and
 - ii. permit at all reasonable times the registered proprietors of the servient allotments 1, 2, 3, 6 and 7 and their agents, servants and invitees to maintain, repair and renew in terms of subclause 6.1(b) of these covenants that part of the entrance way crossing from Hill Street to the Right of Way that is situated on the servient allotment and not omit or permit to do anything whatsoever which may impair that part of the entry way structure to the right of way that is so situated on the servient allotment 4 or 5 as the case may be.
- (d) If it shall be necessary to discharge any stormwater from a servient allotment into a swale serving that servient allotment in circumstances where such

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discharge may erode or scour such swale then not at any time hereafter to construct, repair or alter or permit to be constructed, repaired or altered any stormwater service outlet except in strict compliance with the construction details set out on the plan annexed marked "Stormwater Service Outlets".

- (e) In respect of servient allotments 1, 2, 3, 6 and 7 only, not at any time hereafter to erect or permit to be erected any letterbox upon the servient allotments or upon the Right of Way and not at any time hereafter to use or permit to be used any letterbox for the property other than letterbox comprising part of the entry structure for the Right of Way.
- (f) In respect of servient allotments 4 and 5 only, not at any time hereafter to erect or permit to be erected upon the servient allotments or the road frontage to the servient allotments any letterbox, other than a letterbox comprising part of the entry structure for the servient allotment.

7. Disputes

- 7.1 If any dispute or difference shall arise between the registered proprietor(s) of one allotment and the registered proprietor(s) of another allotment or a registered proprietor(s) of one allotment and the Transferor in respect of any matter arising out of these covenants or the application of them then such dispute or difference shall be determined by the Transferor or entirely in the Transferors discretion some other person appointed by the Transferor for that purpose whose decision shall be final and binding. The costs and expenses of resolving any such dispute or difference shall be borne in such proportion as the person determining the dispute shall in that persons absolute discretion determine.

8. Surrender

- 8.1 If the registered proprietors of any dominant tenement should wish to surrender the benefit of any of these Covenants then the registered proprietor(s) of the servient tenements concerned shall, upon being requested so to do, consent to such surrender and execute such documents and do such things (including the production to the Land Transfer Office of the outstanding duplicate of the Certificate of Title to the servient tenement) to enable the surrender and registration of it to be effected.

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- 9.1 Midas Trustee Limited at Nelson will not be liable because of any action it takes or fails to take or for any default in any dwelling, building, fence or other structure erected on any of the allotments or at all as a result of these covenants or otherwise and the registered proprietors for the time being of the servient and the dominant tenements shall indemnify and keep indemnified the said Midas Trustee Limited at Nelson and its legal successors (other than successors in title after registration of a memorandum of transfer) from any costs, claims, suits, demands, liabilities or otherwise howsoever arising out of or by virtue of this transfer in respect of the allotments on Deposited Plan 19943 which have been transferred by Midas Trustee Limited at Nelson.

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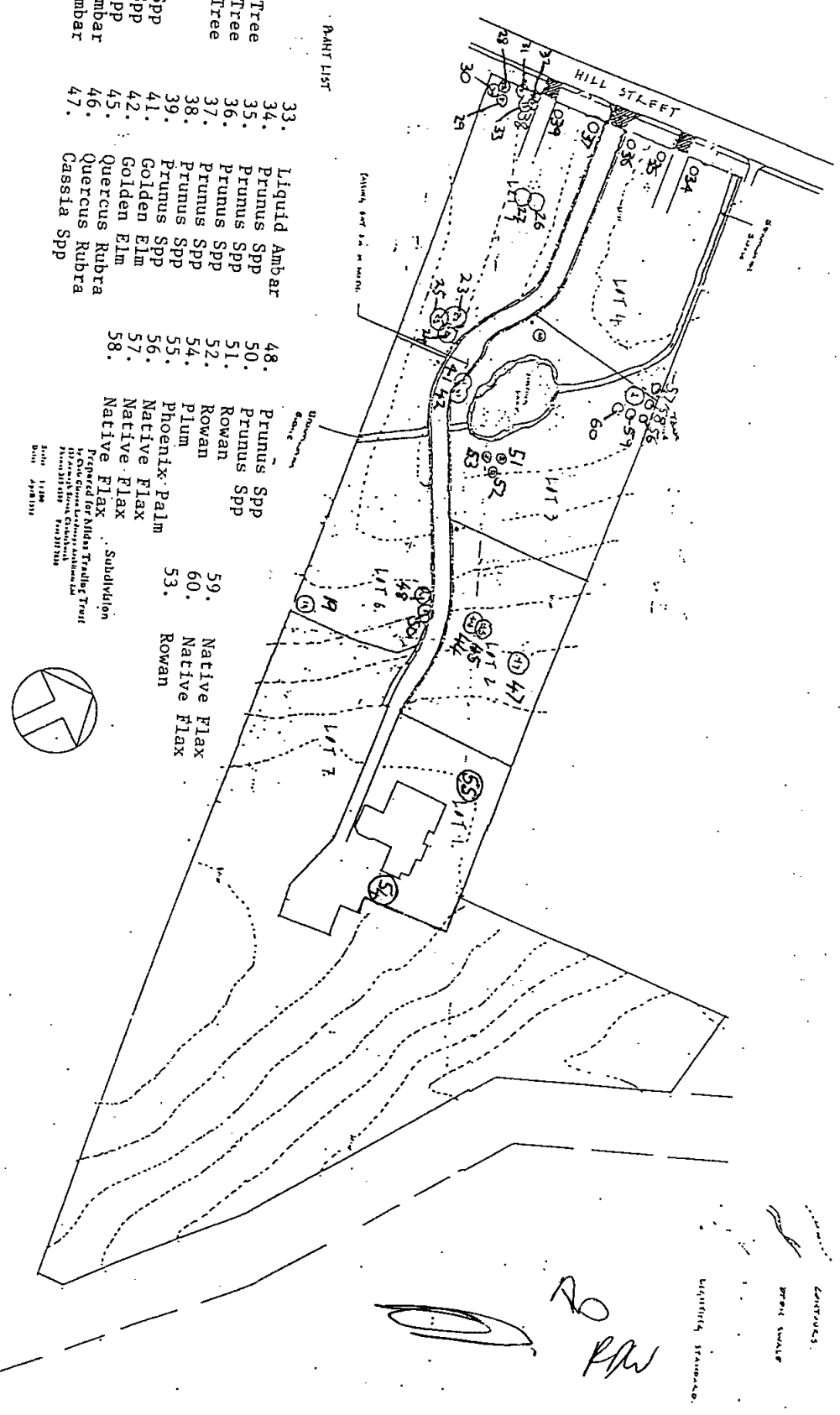


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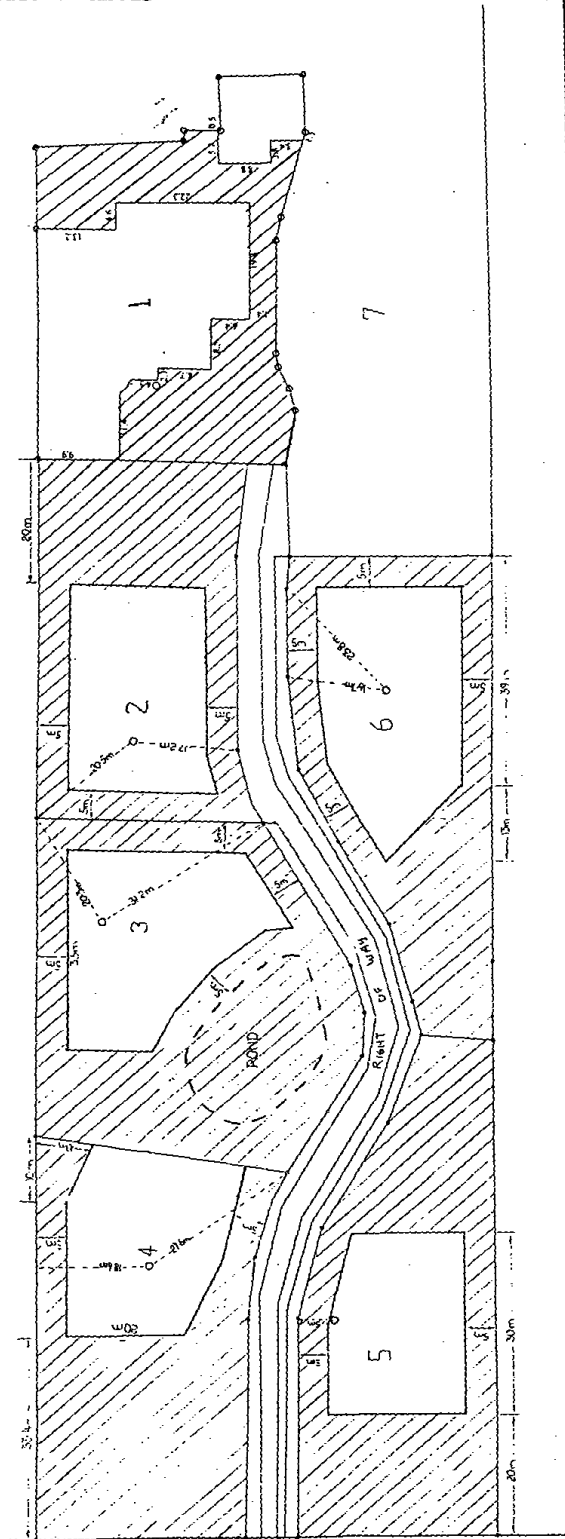
TREES, SHRUBS & OTHER PLANTINGS

- PAINT LIST
1. Cherry
 19. Kowhai
 23. Pepper Tree
 24. Pepper Tree
 25. Pepper Tree
 26. Pepper Tree
 27. Plane
 28. Prunus Spp
 29. Prunus Spp
 30. Prunus Spp
 31. Liquid Amber
 32. Liquid Amber
 33. Liquid Amber
 34. Prunus Spp
 35. Prunus Spp
 36. Prunus Spp
 37. Prunus Spp
 38. Prunus Spp
 39. Prunus Spp
 40. Prunus Spp
 41. Golden Elm
 42. Golden Elm
 43. Quercus Rubra
 44. Quercus Rubra
 45. Quercus Rubra
 46. Cassia Spp
 47. Cassia Spp
 48. Prunus Spp
 49. Prunus Spp
 50. Prunus Spp
 51. Rowan
 52. Rowan
 53. Rowan
 54. Plum
 55. Phoenix Palm
 56. Native Flax
 57. Native Flax
 58. Native Flax
 59. Native Flax
 60. Native Flax



Prepared for Atlas Trading Trust
 100 Coleridge Street, Auckland
 1000 3133 3333
 1000 3133 3333
 1000 3133 3333
 1000 3133 3333

Construction Areas



Hill Street

AO B/W



COTTON & LIGHT SURVEYORS
 COTTON & LIGHT - NELSON
 105 HILL STREET
 RICHMOND, BC V6Y 1R7
 PH: 604 270 5470
 FV FAX: 604 270 5479

SHT OF SHTS APPROVED

DATE

SCALE 1:500

JOB No. R368

JOB TITLE Park Drive Subdivision
 105 Hill Street.

DRAWING TITLE Plan of Building Exclusion areas.

Legend
 o Height Restriction Peg
 (Hatched orange)

NOTES

This plan shows information that is subject to survey and approval by the local authority and may be subject to minor alteration.

Any sale and purchase agreement should take these uncertainties into account.

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TRANSFER

Land Transfer Act 1952

PITT & MOORE
SOLICITORS
NELSON

WATERLOO PLACE, NELSON

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11.20 22.FEB00
PARTICULARS ENTERED
LAND REGISTRY
FOR REGISTRAR - GENERAL
395204.8