

Easement instrument to grant easement or *profit à prendre*, or create land covenant*
Sections 90A and 90F, Land Transfer Act 1952. **EI 7034455.12 Easeme**

Land registration district

NORTH AUCKLAND



Cpy - 01/01.Pgs - 010.12/10/06.14:54



DocID: 312661844

Grantor

Surname(s) must be underlined or in CAPITALS.

HERMES DEVELOPMENTS LIMITED

Grantee

Surname(s) must be underlined or in CAPITALS.

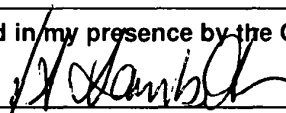
HERMES DEVELOPMENTS LIMITED

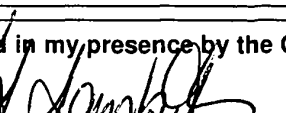
Grant* of easement or *profit à prendre* or creation or covenant

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 8th day of September 2006

Attestation

 APS BOOTH (Director)	Signed in my presence by the Grantor  _____ Signature of witness
	Witness to complete in BLOCK letters (unless legibly printed) Witness name Occupation Jennifer Lambeth Legal Secretary Address Wellsford
Signature [common seal] of Grantor	

 APS BOOTH (Director)	Signed in my presence by the Grantee  _____ Signature of witness
	Witness to complete in BLOCK letters (unless legibly printed) Witness name Occupation Jennifer Lambeth Legal Secretary Address Wellsford
Signature [common seal] of Grantee	

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



Easement instrument

Dated

8th September 2006

Page

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of

6

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	Lots 1 - 26 DP348507 Lots 56 - 57 DP348507 Lot 200 DP348507	See Annexure Schedule 3	See Annexure Schedule 3

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



Insert type of instrument
"Mortgage", "Transfer", "Lease" etc

Easement

Dated 8 September 2006 Page 2 of 6 pages

(Continue in additional Annexure Schedule, if required.)

ANNEXURE SCHEDULE 2

LAND COVENANTS

1 Definitions and Interpretations

Definitions in this instrument:

- 1.1 "Benefiting Lots" means for the purpose of this Easement Instrument to create land covenants the Lots described in Annexure Schedule 3 under "PART I";
- 1.2 "Covenanting Lots" means for the purpose of this Easement Instrument to create Land Covenants the Lots described in Annexure Schedule 3 under "PART II";
- 1.3 "Company" means Taranga Estate 2006 Limited;
- 1.4 "Development" means the Grantor's subdivision of the Land into the Lots as shown in part on the Deposited Plan 348507;
- 1.5 "Land" means an estate in fee simple in all that parcel of land containing 10.2276 hectares more or less being Allotments 364-366 Parish of Mangawhai and being all of the land in Certificate of Title NA54D/499 (North Auckland Registry);
- 1.6 "Plan" means Deposited Plan 348507
- 1.7 "Lot(s)" means Lots 1 to 26 (inclusive) Lots 56, 57 and 200 shown on Deposited Plan 348507;
- 1.8 "Relevant Authority" means any corporation, including any government, local territorial authority, statutory or non-statutory authority or body having jurisdiction over the covenanting Lots or the Land or any part thereof;
- 1.9 "Grantee" means HERMES DEVELOPMENTS LIMITED; and
- 1.10 "Grantor" means HERMES DEVELOPMENTS LIMITED.

2 Interpretation

- 2.1 In this Easement Instrument to create land covenants words and expressions denoting the singular shall include the plural.
- 2.2 The Grantor includes itself and its successors in Title.

3 Introduction

- 3.1 The Grantor is the registered proprietor of the Land.
- 3.2 The Grantor subdivided the Land into the Lots shown on the Plan.
- 3.3 It is the Grantors intention that the Covenanting Lots shall be subject to Land Covenants for the benefit of the Benefiting Lots as shown on the Plan. Each owner or occupier for the time being of each of the Covenanting Lots shall be bound by the Covenants set out in this Easement Instrument as far as they affect that Covenanting Lot, and the owner or occupier for the time being of the Benefiting Lots may be able to enforce the observation of such

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Annexure Schedule



Insert type of instrument

"Mortgage", "Transfer", "Lease" etc

Easement

Dated 8 September 2006

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(Continue in additional Annexure Schedule, if required.)

covenants by the owners or occupiers for the time being of any of the Covenanting Lots in equity or otherwise and the Grantor shall transfer each Lot subject to the covenants.

4 Land Covenants

Building to comply

4.1 The Grantee shall not erect or permit to be erected on the covenanting Lot any building or other improvements, including site works and landscaping, without obtaining from the Relevant Authority/Authorities all consents and permits required for such works.

4.2 The Grantee shall not allow the period for completion (including where appropriate exterior finishes, driveways, fencing) of any building works being conducted on the covenanting Lot to exceed twelve months from the date of commencement of such works.

Restriction on building materials

4.3 The Grantee shall not erect on or permit to remain on the covenanting Lot any dwelling or any other building or structure, other than a new single family dwelling house (having an internal floor area of not less than 100m²) and/or utility building (such as a garage) provided that the Grantee shall be entitled to erect a temporary builder's shed that must be removed on completion of the dwelling. Such single family dwelling house and/or utility building must:

4.3.1 Have exteriors constructed in full with new materials (other than slate for roofs, which may be second-hand);

4.3.2 Have fully enclosed basement areas (if any);

4.3.3 Be connected to a reticulated electric power supply;

4.3.4 Be connected to a septic tank from a supplier approved by the Company or community sewerage scheme authorised by the Relevant Authority (if available);

4.3.5 Contain a dual flush cistern (except in the case of a garage which does not have a water closet and is constructed together with a dwelling house); and

4.3.6 Not incorporate any sheet-metal or other reflective materials in the exterior sheathing.

Completion prior to occupation

4.4 The Grantee shall not use, occupy or move into any dwelling or building erected on the covenanting Lot until such time as:

4.4.1 The dwelling or building has been substantially completed in accordance with the terms of these covenants and the requirements of any Relevant Authority; and

4.4.2 The exterior of the dwelling or building has been fully completed and (where appropriate) painted or stained.

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Annexure Schedule



Insert type of instrument

"Mortgage", "Transfer", "Lease" etc

Easement

Dated 8 September 2006

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(Continue in additional Annexure Schedule, if required.)

Fences

- 4.5** The Grantee shall not allow to be planted or erected as the case may be any lines of trees and shrubs or fences in excess of 1.8 metres in height nor shall the Grantee allow the height of existing lines of trees and shrubs or fences to be increased over the 1.8 metre limit.

Maintenance of covenanting Lot

- 4.6** The Grantee shall:

- 4.6.1** Keep the covenanting Lot and any road berm in a neat and tidy condition and shall not permit the excessive growth of grass and/or weeds so that the grass or weeds exceed 150 millimetres in height or otherwise become unsightly;
- 4.6.2** Keep the covenanting Lot free of rubbish and/or debris;
- 4.6.3** Be responsible for the cost of repairing any damage to any berms or rights of way during the construction of buildings or other improvements to the covenanting Lot;
- 4.6.4** Ensure that any exposed banks on the covenanting Lot are be planted in grass or shrubs and that no areas of sand or clay on the covenanting Lot shall be permitted to remain exposed for more than three months;
- 4.6.5** Complete the installation of all service connections (including telecommunications and power supply) to the dwelling, garages and outbuildings underground from the point of supply of such services at the boundary of the covenanting Lot; and
- 4.6.6** Be bound by a fencing covenant within the meaning of Section 2 of the Fencing Act 1978 to the extent the Grantor shall not at any time be liable to pay for or contribute towards the cost of construction or maintenance of any fence between the Covenanting Lot and any adjoining property of the Grantor. This proviso shall not take effect for the benefit of any subsequent Grantee or proprietor of adjacent property.

- 4.7** If the Grantee defaults in complying with the requirements set out in clause 4.6, the Grantor may enter the covenanting Lot and take whatever action it considers necessary at the expense of the Grantee to remedy the default. If the Grantee fails to pay to the Grantor upon demand all costs so incurred, the Grantee may recover those costs from the Grantor as liquidated damages in any court of competent jurisdiction.

Immobile vehicles

- 4.8** The Grantee shall not:

- 4.8.1** Permit to be placed upon the covenanting Lot any caravan to be used for residential use other than a caravan placed on the covenanting Lot for short term occupation of visitors for a period not exceeding two months in any twelve month period;
- 4.8.2** Bring on or allow to remain on the covenanting Lot any vehicle, equipment, machinery or rubbish (inorganic or organic) which is unsightly or which is or likely to become a nuisance to the registered proprietors for the time being of the other Lots in the Development;

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Annexure Schedule



Insert type of instrument
"Mortgage", "Transfer", "Lease" etc

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(Continue in additional Annexure Schedule, if required.)

4.8.3 Place or leave any immobile or broken down vehicles on any road or reserve in the Development.

Signage

4.9 The Grantee shall not:

4.9.1 Permit any advertising sign or boarding to be erected on the covenanting Lot except temporary signage related to the marketing of the covenanting Lot at the time of any sale of it;

4.9.2 During the course of construction of a dwelling on the covenanting Lot display a builders sign exceeding 1.2 square metres.

Use

4.10 The Grantee shall not:

4.10.1 Use any part of the covenanting Lot or permit the same to be used for any trading or commercial purposes, unless:

(a) Such purpose is a permitted activity under the relevant district plan and complies in all respects with the district plan and the requirements of the Territorial Authority; and

(b) Is ancillary and subordinate to the principal use of the covenanting Lot as a residence.

4.10.2 At any time or times use or allow to be used the covenanting Lot for any of the breeding, rearing or keeping of pigs, fitches, chickens or roosters; and

4.10.3 At any time or times use or allow to be used the covenanting Lot for the breeding of dogs or cats.

Grantee to become shareholder of Company

4.11 The Grantee for itself and its successors in title acknowledges and covenants with the Grantor and with the registered proprietors of all of the other Lots that:

4.11.1 Upon becoming registered as proprietor of any of the Lots the Grantee will immediately become a shareholder in the Company; and

4.11.2 So long as the Grantee is the registered proprietor of any Lot, the Grantee will at all times be and remain a shareholder in good standing of the Company.

4.12 The Grantee further covenants with the Grantor and with the registered proprietors of all of the other Lots that:

4.12.1 The Grantee will promptly pay all Company levies and other proper charges levied by the Company in respect of the Grantee's Lot or Lots;

4.12.2 The Grantee will be bound by and will comply with the rules of the Company; and

4.12.3 Immediately following settlement of any sale of the Lot or lots the Grantee will give notice of the sale (including particulars of the name and address of any Grantee) to the Company.

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

Annexure Schedule



Insert type of instrument
"Mortgage", "Transfer", "Lease" etc

Easement

Dated 8 September 2006 Page 6 of 6 pages

(Continue in additional Annexure Schedule, if required.)

Breach of covenants

4.13 As the value of the Lots will be affected by the continuing observance of these covenants, should the Grantee or any subsequent registered proprietor of the land not comply with or fulfil any of these covenants then, without prejudice to any other remedy which the Grantor may have:

4.13.1 The Grantee shall on demand pay to the Grantor the sum of \$20,000.00 or a sum equal to 20% of the unimproved value of the covenanting Lot for the time being whichever sum is the larger, together with interest at 12% per annum (calculated on a daily basis for any period less than a year) for such period as the breach(s) shall continue;

4.13.2 The Grantor may take whatever action it considers necessary to remedy the breach, including where necessary entering upon the covenanting Lot; and

4.13.3 All expenses and costs incurred in enforcing the covenants will constitute a debt due that will be a charge against the covenanting Lot and will be recoverable as liquidated damages.

Grantor not liable to enforce

4.14 The Grantor will not be required, or obliged, to enforce all or any of the covenants, stipulations or restrictions on the part of the Grantor contained in this agreement, nor will the Grantor be liable to the Grantee for any breach of any covenants, stipulations or restrictions by the registered proprietors of any of the other Lots.

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Annexure Schedule



Insert type of instrument
"Mortgage", "Transfer", "Lease" etc

Easement

Dated 8 September 2006 Page 1 of 1 pages

(Continue in additional Annexure Schedule, if required.)

ANNEXURE SCHEDULE 3

PART I - BENEFITING LOTS

Identifiers

198944 - 198972 (inclusive)

PART II - COVENANTING LOTS

Identifiers

198944 - 198972 (inclusive)

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or solicitors must sign or initial in this box.

Annexure Schedule - Consent Form

Land Transfer Act 1952 section 238(2)



Insert type of instrument
"Caveat", "Mortgage" etc

Easement

Page **1** of **1** pages

Consentor

Surname must be underlined or in CAPITALS

Capacity and Interest of Consentor

(eg. Caveator under Caveat no./Mortgagee under Mortgage no.)

Bridgecorp Limited
Compass Capital Limited

Mortgage under mortgage no. 6147193.5

Consent

Delete Land Transfer Act 1952, if inapplicable, and insert name and date of application Act.

Delete words in [] if inconsistent with the consent.

State full details of the matter for which consent is required.

Pursuant to [section 238(2) of the Land Transfer Act 1952]

[section _____ of the _____ Act _____]

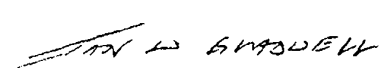
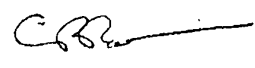
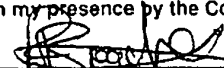
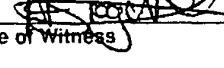
[Without prejudice to the rights and powers existing under the interest of the Consentor]

the Consentor hereby consents to:

The depositing of Plan No. 348507 and the creation and registration of the Easements thereon (together with an Easement Certificate creating Land Covenants and Consent Notices).

Dated this 13th day of September 2006

Attestation

 	Signed in my presence by the Consentor 
	Signature of Witness  Witness to complete in BLOCK letters (unless legibly printed) Witness name Ross Alan Brogden Occupation Property Finance Executive Address Auckland,
Signature of Consentor	

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.

Annexure Schedule - Consent Form

Land Transfer Act 1952 section 238(2)



Insert type of instrument
"Caveat", "Mortgage" etc

Easement

Page **1** of **1** pages

Consentor

Surname must be underlined or in CAPITALS

Capacity and Interest of Consentor

(eg. Caveator under Caveat no./Mortgagee under Mortgage no.)

Westpac Banking Corporation

Mortgage under mortgage no. 6335885.1

Consent

Delete Land Transfer Act 1952, if inapplicable, and insert name and date of application Act.

Delete words in [] if inconsistent with the consent.

State full details of the matter for which consent is required.

Pursuant to [section 238(2) of the Land Transfer Act 1952]

Location of the Act

[Without prejudice to the rights and powers existing under the interest of the Consentor]

the Consentor hereby consents to:

The depositing of Plan No. 348507 and the creation and registration of the Easements thereon (togetherwith an Easement Certificate creating Land Covenants and Consent Notices).

Dated this **11 SEP 2006** day of **2006**

Attestation

Signed by
WESTPAC BANKING CORPORATION

incorporated in New South Wales Australia

by its attorney

in the presence of **GABRIELLE MARY MASON**

Signature of Consentor

Signed In my presence by the Consentor

Signature of Witness

Witness to complete in BLOCK letters (unless legibly printed)

Witness name

Occupation

Address

**WINSOR WING SHEUNG SCHAUER
BANK OFFICER
WESTPAC BANKING CORPORATION
LEGAL SERVICES UNIT
AUCKLAND**

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.