

Before New Plymouth District Council

Independent Commissioner Mark St Clair

IN THE MATTER of an application for variation of subdivision consent notice conditions SUB24/50201.01 — 1 and 9 Washer Road, Omata

Washer Family Trust Limited
Applicant

STATEMENT OF JOHN CHARLES WASHER

I, **John Charles Washer**, farmer of New Plymouth, state:

Introduction

1. On 17 September 2025 I provided a statement in support of The Washer Family Trust Limited's (the "**Trust**") application to the New Plymouth District Council for resource and subdivision consents (the "**substantive application**").¹ A copy of the earlier statement and its appendix are **attached** to this statement.
2. I now provide this statement in support of the Trust's related application to vary consent notice conditions (the "**variation**" application) on lots 20 and 31 to facilitate the substantive application's consideration and implementation.

Updating information

3. I have reviewed my earlier statement carefully, I consider it remains current, relevant and applicable to this variation application. I have considered whether any elements of my statement require updating. Because I provided that statement so recently, nothing material has changed in relation to the situation relating to Lot 20. I adopt my earlier statement in its entirety. For all relevant material to be before the commissioner hearing the variation application, I incorporate my earlier statement and its appendix with this updating statement.

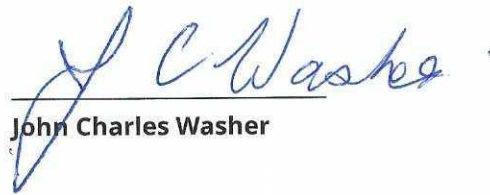
¹ See: application for resource consents LUC24/48662 and SUB24/50201 1 and 9 Washer Road.

4. Additionally, I wish to correct minor typographical errors in [15] of my earlier statement. At [15] I refer to "lot 32". This should refer to "lot 31". I have corrected this typo on the appended version of my earlier statement.

Conclusion

5. In summary, allowing the wording on Lot 20 and 31's consent notices to be amended, to ultimately permit the boundary change will not alter Washer & Co's operation of the farm at Tapuae Estate in any material way. Washer & Co will continue to farm the same number of cattle in exactly the same way as it presently does.
6. The nature and character of the farm and subdivision will not be altered in any way. It will remain a farm park. This is consistent with our original vision for Tapuae Estate, the vision that each lot owner agreed to support when they bought their own properties.

Dated 26 May 2026



John Charles Washer

Before New Plymouth District Council

Independent Commissioner Mark St Clair

IN THE MATTER of an application for resource consents LUC24/48662 and SUB24/50201 1 and 9 Washer Road, Omata

Washer Family Trust Limited
Applicant

STATEMENT OF JOHN CHARLES WASHER

I, **John Charles Washer**, farmer of New Plymouth, state:

Introduction

1. My wife and I, together with The Washer Family Trust Limited (the "**Trust**"), apply to New Plymouth District Council for a resource consent. We wish to effect a boundary adjustment between two lots at Tapuae Country Estate (the "**Tapuae Estate**") and to adjust the setback of a previously consented building platform.
2. In this statement I refer to a number of documents that I produce as an paginated appendix. I reference relevant documents in this statement by the page numbers of the appendix. So a reference to **A-001** means Appendix at page 1.

Lease arrangements concerning the farm

3. Mary and I founded Tapuae the Estate in 2008 as a "Farm Park" subdivision.
4. When we initially owned all the Tapuae land, and as part of setting up the subdivision, we leased lots 31 and 32 (the "**balance lots**") to Tapuae Country Estates Limited (the "**Company**"), under the "**Head Lease**".
5. The Head Lease runs from August 2008 to August 2058. It has a single right of renewal from August 2058 to August 2108 (**A-196, 197. Cl., 1.1, 1.2**).
6. At **A-001** is the Estate's "Big Black Book". This document contains all key legal documents impacting Tapuae Estate. It was provided to lot purchasers when they bought their properties and is a well-known collation

of key legal documents concerning the Tapuae Estate. Key documents include the Company's Constitution, the farm Head Lease. The Head Lease is at **(A-193)**.

7. We farm the 55 hectare balance lots at Tapuae Estate through our farming entity Washer & Co Limited (**Washer & Co**). We do this under a sub-lease from the Company as lessor.
8. Under the current sub-lease Washer & Co currently has exclusive possession of the balance lots to operate the farm until 1 August 2030 (**A-376, Cl., 1.1-1.2**).

How the farming operations work

9. I am the person in charge of all farming activities that take place. I do so in accordance with health and safety requirements. I take my obligations under the Health and Safety at Work Act 2015 ("HSWA") very seriously. Under the sub-lease Washer & Co have covenanted to comply with the HSWA (**A-390, 391, Cl., 36**).
10. As a working farm, the land is managed under strict protocols to ensure the safety of livestock, contractors, residents of Tapuae Estate and members of the public. The farm has separate risk management (**A-393**), and health and safety policies (**A-395**).
11. Currently the farm holds 100 head of dry stock cattle, operating across the balance lots. The value of the farm on the balance lot is in its ongoing utility as a working dry stock farm and the amenity that brings to the entire Estate.

Individual lot owners

12. All property owners at the estate bought into Tapuae because it was a Farm Park. They were attracted to the estate knowing that the bespoke legal structure prevented increasing the number of houses beyond the 30 that were originally consented. The Constitution of the Company, recording the "Tapuae Estate Philosophy" recognises that the "[t]he unique feature of Tapuae Estate is that it combines spectacular coastal landscape and farmland" (**A-179, Cl., 2.2**). Further, under the Constitution, lot owners "expressly acknowledged that the Shareholder's Residential Lot is part of a

farm park development and the Shareholder accepts that farming activities will take place on the Farm Land” (**A-155, Cl., 72**).

13. At the time of their purchase, all owners knew of the lease arrangements. They all should have a copy of the “Tapuae Big Black Book”. Every owner knows (and implicitly supports the existence of the farm by buying into the Estate) the farm will exist in its current form until at least 2108.

Use of the Balance Lot

14. The estate lot owners have each covenanted they: “will abide by the Constitution of Tapuae” (**A-188, Cl., 25.1**).
15. The Constitution restricts lot owners from interfering with farming operations or otherwise accessing areas under farm management (**A-174, cl 2.5; A-177, Cl., 8.1, 8.3; and A-178, Cl. 13.1**). As things presently stand, lot owners are not permitted to lawfully access the part of lot 32 that will become part of Lot 20 under this application. If the application is granted, lot owners will not be able to lawfully access the “new” part of lot 32 either.
16. There is one main farm access track across the balance lot which leads to the beach. This track is used for farming purposes and is also the only practical means of vehicular access to the beach. The only time lot owners may lawfully pass through the farmed balance lot is when they use this track to access the beach. This track is on the western margin of Tapuae Estate, and is not close to Lot 20 on the eastern margin (**A-175, Cl., 3.1**), (**A-348**).
17. The Tapuae Estate’s recreational facilities (tennis courts, the pavilion areas, and the walkways) are all excluded from the leased farm area and are available for the use of the lot owners at their leisure. The farmed area, that lot owners cannot access is clearly separated from these areas.

Neighbourhood Issues

18. In recent years, a number of owners have undertaken activities outside their legal property boundaries, encroaching on the balance lot land when they constructed their houses and surrounds.
19. This has generated significant unrest and unhappiness among neighbouring owners. Some take no issue with what has occurred, others

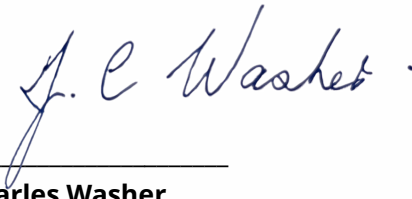
see it differently. I understand that the Company is addressing these issues with these owners in line with the Constitution.

20. Correspondence from submitters, which I have read provide context to their engagement with the application (**A-396 to 412**). I believe the submissions opposing the application reflect an underlying desire to use the resource consent process to leverage a position in relation to the encroachment disputes.

Impact of Application

21. The balance lot continues to operate as a farm, subject to necessary restrictions and safety rules, and the current application does not materially alter those arrangements.
22. After the boundary change has been effected and a property is built on the revised Lot 20, Washer & Co will continue to farm the same number of cattle in exactly the same way as it presently does.
23. The nature and character of the farm and subdivision will not be altered in any way. It will remain a farm park. This is consistent with our original vision for Tapuae Estate, the vision that each lot owner agreed to support when they bought their own properties.

Dated 17 September 2025



John Charles Washer

Before New Plymouth District Council

Independent Commissioner Mark St Clair

IN THE MATTER of an application for resource consents LUC24/48662 and SUB24/50201 1 and 9 Washer Road, Omata

Washer Family Trust Limited

Applicant

17 September 2025

Appendix to Statement of John Charles Washer

Document	Date	Page Number
Tapuae Country Estate Big Black Book	24 October 2008	001
Tapuae Country Estate Big Black Book, Schedule 6: Tapuae Country Estate Constitution	24 October 2008	129
Tapuae Country Estate Big Black Book, Schedule 7: Deed of Lease of Rural Land (Head Lease). Between Washers and Washer Family Trust Limited (Lessor) and Tapuae Country Estate Limited (Lessee).	1 August 2008	193
Tapuae Country Estate Big Black Book, Schedule 8: Deed of Sub-Lease of Rural Land. Between Tapuae Country Estates Limited (Sub-Lessor) and Washer & Co Limited (Sub-Lessee)	1 August 2008	215
Updated sublease from Tapuae Country Estate Limited to Washer & Co Limited	1 August 2024	374
Tapuae Country Estate Risk Management, Healthy and Safety Policies	July, August 2018	393
Email correspondence regarding lot owner's property right concerns — raised in relation to the Resource Consent Application	2 – 14 February 2025	396

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PP DIVIDERS
20 TAB A4



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AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

This form is approved by the Real Estate Institute of New Zealand Inc and by Auckland District Law Society.

DATE:

VENDOR: John Charles Washer, Mary Carolyn Washer and Washer Family Trust Limited (as trustees of the Washer Family Trust)

PURCHASER:

18 July 2008

PROPERTY

Address: 762 State Highway 45, Oakura

Estate: FEE SIMPLE ~~LEASEHOLD~~ ~~GROSSLEASE (FEE SIMPLE)~~ ~~GROSSLEASE (LEASEHOLD)~~
~~STRATUM IN FREEHOLD~~ ~~STRATUM IN LEASEHOLD~~ (if none is deleted fee simple)

Legal Description:

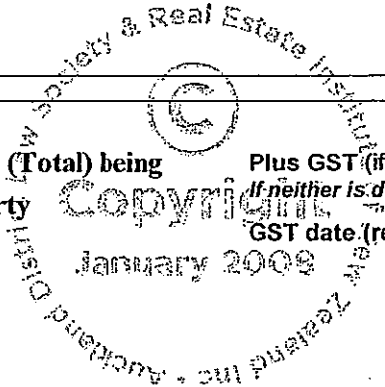
Area (more or less): Lot/Flat/Unit: DP: Unique Identifier or CT:

Lot _____ having an area of _____ m2 (more or less) ("the Property") together with a 1/30th share in Lots 31 and 32 being the land in Certificate of Title AND a share in Tapuae Country Estate Limited as set out in clause 24 of the Special Conditions of Sale

PAYMENT OF PURCHASE PRICE

Purchase price: \$

\$ _____ for the Property
 \$194,000.00 for the Farm Share



(Total) being Plus GST (if any) OR Inclusive of GST (if any).
 If neither is deleted the purchase price includes GST (if any).
 GST date (refer clause 12.0):

Deposit (clause 2.0): \$

Balance of purchase price to be paid or satisfied as follows:

- (1) By payment in cleared funds on the settlement date which is defined in clause _____ of the Special Conditions of Sale
- OR
- (2) In the manner described in the Further Terms of Sale: Interest rate for late settlement: 15 % p.a.

POSSESSION

Possession date (clause 3.0): the settlement date

CONDITIONS (clause 8.0)

Finance condition LIM required: Yes/No
 Lender:
 Amount required: OIA Consent required: Yes/No
 Finance date: Land Act/OIA date:

TENANCIES (if any)

Name of tenant: _____
 Bond: _____ Rent: _____ Term: _____ Right of renewal: _____

SALE BY:

Licensed Real Estate Agent

It is agreed that the vendor sells and the purchaser purchases the property, and the chattels listed in Schedule 1, on the terms set out above and in the General Terms of Sale and any Further Terms of Sale.

RefCode: J Washer 4002/1

GENERAL TERMS OF SALE

1.0 Definitions, notices and interpretation

1.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meanings ascribed to those words and phrases in the Property Law Act 2007 or the Resource Management Act 1991.
- (2) "Agreement" means this document including the front page, these General Terms of Sale, any Further Terms of Sale and any schedules and attachments.
- (3) "Building Act" means the Building Act 1991 and/or the Building Act 2004.
- (4) "Building warrant of fitness" means a building warrant of fitness supplied to a territorial authority under the Building Act.
- (5) "Cleared funds" means:
 - (a) cash; or
 - (b) a bank cheque; or
 - (c) an electronic transfer of funds that has been made pursuant to a protocol agreed between the parties.
- (6) "Default GST" means any interest, or late payment penalty, or shortfall penalty, or other sum imposed on the vendor under the Tax Administration Act 1994 by reason of non-payment of any GST payable in respect of the supply made under this agreement but does not include any such sum levied against the vendor by reason of a default by the vendor after payment of the GST to the vendor by the purchaser.
- (7) "e-dealing" means the process of registration of electronic instruments.
- (8) "e-dealing capable" means being legally capable of performing an e-dealing.
- (9) "Electronic instrument" has the same meaning as ascribed to that term in the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- (10) "GST" means Goods and Services Tax arising pursuant to the Goods and Services Tax Act 1985 and "GST Act" means the Goods and Services Tax Act 1985.
- (11) "Landonline Workspace" means an electronic workspace facility approved by the Registrar-General of Land pursuant to the provisions of the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- (12) "LIM" means a land information memorandum issued pursuant to the Local Government Official Information and Meetings Act 1987.
- (13) "LINZ" means Land Information New Zealand.
- (14) "Local authority" means a territorial authority or a regional council.
- (15) "OIA Consent" means consent to purchase the property under the Overseas Investment Act 2005.
- (16) "Property" means the property described in this agreement.
- (17) "Purchase price" means the total purchase price stated in this agreement which the purchaser has agreed to pay the vendor for the property and the chattels included in the sale.
- (18) "Regional council" means a regional council within the meaning of the Local Government Act 2002.
- (19) "Remote settlement" means settlement of the sale and purchase of the property by way of the purchaser paying the moneys due and payable on the settlement date directly into a bank account nominated by the vendor, in consideration of the vendor agreeing to meet the vendor's obligations under clause 3.7(2), pursuant to a protocol agreed by the parties.
- (20) "Settlement date" means the date specified as such in this agreement or, if no such date is specified, the possession date. Where the day nominated for settlement is not a working day the settlement date shall be the last working day before the day so nominated.
- (21) "Settlement statement" means a statement showing the purchase price, plus any GST payable by the purchaser in addition to the purchase price, less any deposit or other payments or allowances to be credited to the purchaser, together with apportionments of all incomings and outgoings apportioned at the possession date.
- (22) "Territorial authority" means a territorial authority within the meaning of the Local Government Act 2002.
- (23) "Unit title" means a unit title issued under the Unit Titles Act 1972.
- (24) The terms "principal unit", "accessory unit", "unit plan" and "unit" have the meanings ascribed to those terms in the Unit Titles Act 1972.
- (25) The terms "building", "building consent", "code compliance certificate", "compliance schedule", "household unit" and "residential property developer" have the meanings ascribed to those terms in the Building Act.
- (26) The term "title" includes where appropriate a computer register within the meaning of the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- (27) The terms "going concern", "registered person", "supply" and "taxable activity" have the meanings ascribed to those terms in the GST Act.
- (28) "Working day" means any day of the week other than:
 - (a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, and Labour Day, and
 - (b) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive; and
 - (c) the day observed as the anniversary of any province in which the property is situated.
 A working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.
- (29) Any act done pursuant to this agreement by a party after 5.00 pm on a working day, or on a day which is not a working day, shall be deemed to have been done at 9.00 am on the next succeeding working day.
- (30) Where two or more acts (including service of notices) done pursuant to this agreement are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for subclause 1.1(29).
- (31) Unless a contrary intention appears on the front page or elsewhere in this agreement:
 - (a) the interest rate for late settlement is double the 90 day bank bill buy rate;
 - (b) the applicable 90 day bank bill buy rate is that as advised by the vendor's solicitor's bank and if more than one such rate then the highest rate during the relevant period;
 - (c) a party is in default if it did not do what it has contracted to do to enable settlement to occur, regardless of the cause of such failure.

1.2 Notices

The following apply to all notices between the parties relevant to this agreement, whether authorised by this agreement or by the general law:

- (1) All notices must be served in writing.
- (2) Any notice under section 28 of the Property Law Act 2007, where the purchaser is in possession of the property, must be served in accordance with section 353 of that Act.
- (3) All other notices, unless otherwise required by the Property Law Act 2007, must be served by one of the following means:
 - (a) on the party as authorised by sections 354 to 361 of the Property Law Act 2007, or
 - (b) on the party or on the party's solicitor:
 - (i) by personal delivery; or
 - (ii) by posting by ordinary mail; or
 - (iii) by facsimile, or by email; or
 - (iv) in the case of the party's solicitor only, by sending by document exchange.
- (4) In respect of the means of service specified in subclause 1.2(3)(b), a notice is deemed to have been served:
 - (a) in the case of personal delivery, when received by the party or at the solicitor's office;
 - (b) in the case of posting by ordinary mail, on the second working day following the date of posting to the address for service notified in writing by the party or to the postal address of the solicitor's office;
 - (c) in the case of facsimile transmission, when sent to the facsimile number notified in writing by the party or to the facsimile number of the solicitor's office;
 - (d) in the case of email, when acknowledged by the party or by the solicitor orally or by return email or otherwise in writing;
 - (e) in the case of sending by document exchange, on the second working day following the date of sending to the document exchange number of the solicitor's office.
- (5) Notice served by a party after 5.00 pm on a working day, or on a day which is not a working day, shall be deemed to have been served by that party at 9.00 am on the next succeeding working day.
- (6) Where two or more notices are deemed to have been served at the same time, they shall take effect in the order in which they would have been served but for subclause 1.2(5).
- (7) Any period of notice required to be given under this agreement shall be computed by excluding the day of service.

1.3 Interpretation

- (1) If there is more than one vendor or purchaser, the liability of the vendors or of the purchasers, as the case may be, is joint and several.
- (2) Where the purchaser executes this agreement with provision for a nominee, or as agent for an undisclosed principal, or on behalf of a company to be formed, the purchaser shall at all times remain liable for all obligations on the part of the purchaser.
- (3) If any inserted term (including any Further Terms of Sale) conflicts with the General Terms of Sale the inserted term shall prevail.
- (4) Headings are for information only and do not form part of this agreement.

2.0 Deposit

- 2.1 The purchaser shall pay the deposit to the vendor or the vendor's agent immediately upon execution of this agreement by both parties and/or at such other time as is specified in this agreement.
- 2.2 If the deposit is not paid on the due date for payment, the vendor may at any time thereafter serve on the purchaser notice requiring payment. If the purchaser fails to pay the deposit on or before the third working day after service of the notice, time being of the essence, the vendor may cancel this agreement by serving notice of cancellation on the purchaser. No notice of cancellation shall be effective if the deposit has been paid before the notice of cancellation is served.
- 2.3 The deposit shall be in part payment of the purchase price.
- 2.4 The person to whom the deposit is paid shall hold it as a stakeholder until:
 - (1) the requisition procedure under clause 5.0 is completed without either party cancelling this agreement; and
 - (2) where this agreement is entered into subject to any condition(s) expressed in this agreement, each such condition has been fulfilled or waived; or
 - (3) this agreement is cancelled pursuant to subclause 5.2(3)(c) or avoided pursuant to subclause 8.7(5).

3.0 Possession and Settlement

Possession

- 3.1 Unless particulars of a tenancy are included in this agreement the property is sold with vacant possession and the vendor shall so yield the property on the possession date.
- 3.2 If the property is sold with vacant possession the vendor shall permit the purchaser or any person authorised by the purchaser in writing, upon reasonable notice:
 - (1) to enter the property on one occasion prior to the possession date for the purposes of examining the property, chattels and fixtures which are included in the sale; and
 - (2) to re-enter the property on or before the possession date to confirm compliance by the vendor with any agreement made by the vendor to carry out any work on the property and the chattels and fixtures.
- 3.3 Possession shall be given and taken on the possession date. Outgoings and incomings in respect of the possession date are the responsibility of and belong to the vendor.
- 3.4 On the possession date the vendor shall make available to the purchaser keys to all exterior doors, electronic door openers relating to the property and the keys and/or security codes to any alarms which may be situated on the property. The vendor does not have to make available keys, electronic door openers and security codes where the property is tenanted and these are held by the tenant.

Settlement

- 3.5 The purchaser shall prepare, at the purchaser's own expense, a transfer instrument in respect of the property, executed by the purchaser if necessary. The purchaser shall tender the transfer instrument to the vendor or the vendor's solicitor a reasonable time prior to the settlement date.
- 3.6 The vendor shall prepare, at the vendor's own expense, a settlement statement. The vendor shall tender the settlement statement to the purchaser or the purchaser's solicitor a reasonable time prior to the settlement date.
- 3.7 On the settlement date:
 - (1) The balance of the purchase price, interest and other moneys, if any, shall be paid by the purchaser in cleared funds or otherwise satisfied as provided in this agreement (credit being given for any amount payable by the vendor under subclause 3.12 or 3.13);
 - (2) The vendor shall concurrently hand to the purchaser:
 - (a) the transfer instrument in respect of the property provided by the purchaser under subclause 3.5, in registrable form;
 - (b) all other instruments in registrable form required for the purpose of registering the transfer instrument and conferring title on the purchaser in terms of the vendor's obligations under this agreement; and
 - (c) LINZ registration fees on each of the instruments referred to in subclause 3.7(2)(b) and the purchaser's solicitor's reasonable agency registration fees.
- 3.8 All obligations under subclause 3.7 are interdependent.

Electronic Instruments

3.9 Where:

- (1) the instruments conferring title on the purchaser in terms of the vendor's obligations under this agreement can be prepared and registered as electronic instruments; and
- (2) the vendor's solicitor is e-dealing capable but the purchaser's solicitor is not e-dealing capable or the purchaser or the purchaser's solicitor has declined to consent to electronic registration of the instruments -

then the vendor's obligation under subclause 3.7(2)(b) to hand to the purchaser any discharges or withdrawals of instruments will be satisfied:

- (3) if the vendor's solicitor submits the discharges or withdrawals for registration as electronic instruments and produces to the purchaser's solicitor a search of the title to the property evidencing registration of the discharges or withdrawals; or
- (4) in the case of a remote settlement, if the vendor's solicitor provides the purchaser's solicitor with a written undertaking prior to settlement that:
 - (a) the vendor's solicitor has prepared, certified, signed and pre-validated the discharges or withdrawals as electronic instruments in the Landonline Workspace created for them by the vendor's solicitor (quoting the e-dealing number); and
 - (b) immediately following receipt of confirmation of payment of the moneys due on settlement in accordance with the protocol for remote settlement agreed between the parties, the vendor's solicitor shall submit the discharges or withdrawals for registration as electronic instruments and shall produce to the purchaser's solicitor immediately after registration a search of the title to the property evidencing registration of the discharges or withdrawals.

3.10 Where:

- (1) the instruments conferring title on the purchaser in terms of the vendor's obligations under this agreement can be prepared and registered as electronic instruments; and
- (2) both parties' solicitors are e-dealing capable and both parties and their solicitors have consented to electronic registration of the instruments then:
- (3) the purchaser's obligations under subclause 3.5 shall be satisfied by the purchaser's solicitor certifying and signing a reasonable time prior to the settlement date the transfer instrument in the Landonline Workspace created for the transaction by the purchaser's solicitor; and
- (4) the vendor's obligation under subclause 3.7(2) shall be satisfied:
 - (a) by the vendor's solicitors preparing, certifying, signing and pre-validating a reasonable time prior to the settlement date in such Landonline Workspace the transfer instrument and all other instruments required to confer title on the purchaser in terms of the vendor's obligations under this agreement and releasing the same upon settlement so that the purchaser's solicitor can then submit them immediately after settlement for registration; and
 - (b) by the vendor's solicitor paying to the purchaser's solicitor the LINZ registration fees on all of the instruments mentioned in subclause 3.10(4)(a), except for the transfer instrument, unless an allowance for such fees has been included in the settlement statement or such fees are charged to the vendor by LINZ.

Last Minute Settlement

- 3.11 If due to the delay of the purchaser, settlement takes place between 4.00 pm and 5.00 pm on the settlement date ("last minute settlement"), the purchaser shall pay the vendor:
 - (1) one day's interest at the interest rate for late settlement on the portion of the purchase price paid in the last minute settlement; and
 - (2) if the day following the last minute settlement is not a working day, an additional day's interest (calculated in the same manner) for each day until, but excluding, the next working day.

Purchaser Default: Late Settlement

- 3.12 If the vendor is not in default and if any portion of the purchase price is not paid upon the due date for payment:
 - (1) The purchaser shall pay to the vendor interest at the interest rate for late settlement on the portion of the purchase price so unpaid for the period from the due date for payment until payment ("the default period"); but nevertheless this stipulation is without prejudice to any of the vendor's rights or remedies including any right to claim for additional expenses and damages. For the purposes of this subclause, a payment made on a day other than a working day or after the termination of a working day shall be deemed to be made on the next following working day and interest shall be computed accordingly.
 - (2) The vendor is not obliged to give the purchaser possession of the property or to pay the purchaser any amount for remaining in possession, unless this agreement relates to a tenanted property, in which case the vendor must elect either to:
 - (a) account to the purchaser on settlement for incomings in respect of the property which are payable and received during the default period, in which event the purchaser shall be responsible for the outgoing relating to the property during the default period; or
 - (b) 005 in such incomings in lieu of receiving interest from the purchaser pursuant to subclause 3.12(1).

Vendor Default: Late Settlement or Failure to give Possession

- 3.13 (1) For the purposes of this subclause 3.13:
- (a) the default period means:
 - (i) in subclause 3.13(2), the period from the possession date until the date when the vendor is able and willing to provide vacant possession and the purchaser takes possession; and
 - (ii) in subclause 3.13(3), the period from the date the purchaser takes possession until the date when settlement occurs; and
 - (iii) in subclause 3.13(5), the period from the possession date until the date when settlement occurs;
 - (b) the vendor shall be deemed to be unwilling to give possession if the vendor does not offer to give possession; and
 - (c) the purchaser shall be deemed not to be in default if the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement.
- (2) If this agreement provides for vacant possession but the vendor is unable or unwilling to give vacant possession on the possession date, then, provided that the purchaser is not in default:
- (a) the vendor shall pay the purchaser, at the purchaser's election, either:
 - (i) compensation for any reasonable costs incurred for temporary accommodation for persons and storage of chattels during the default period; or
 - (ii) an amount equivalent to interest at the interest rate for late settlement on the entire purchase price during the default period; and
 - (b) the purchaser shall pay the vendor an amount equivalent to the interest earned or which would be earned on overnight deposits lodged in the purchaser's solicitor's trust bank account on such portion of the purchase price (including any deposit) as is payable under this agreement on or by the possession date but remains unpaid during the default period less:
 - (i) any withholding tax; and
 - (ii) any bank or legal administration fees and commission charges; and
 - (iii) any interest payable by the purchaser to the purchaser's lender during the default period in respect of any mortgage or loan taken out by the purchaser in relation to the purchase of the property.
- (3) If this agreement provides for vacant possession and the vendor is able and willing to give vacant possession on the possession date, then, provided the purchaser is not in default, the purchaser may elect to take possession in which case the vendor shall not be liable to pay any interest or other moneys to the purchaser but the purchaser shall pay the vendor the same amount as that specified in subclause 3.13(2)(b) during the default period. A purchaser in possession under this subclause 3.13(3) is a licensee only.
- (4) Notwithstanding the provisions of subclause 3.13(3), the purchaser may elect not to take possession when the purchaser is entitled to take it. If the purchaser elects not to take possession, the provisions of subclause 3.13(2) shall apply as though the vendor were unable or unwilling to give vacant possession on the possession date.
- (5) If this agreement provides for the property to be sold tenanted then, provided that the purchaser is not in default, the vendor shall on settlement account to the purchaser for incomings which are payable and received in respect of the property during the default period less the outgoings paid by the vendor during that period. Apart from accounting for such incomings, the vendor shall not be liable to pay any other moneys to the purchaser but the purchaser shall pay the vendor the same amount as that specified in subclause 3.13(2)(b) during the default period.
- (6) The provisions of this subclause 3.13 shall be without prejudice to any of the purchaser's rights or remedies including any right to claim for any additional expenses and damages suffered by the purchaser.
- (7) Where the parties are unable to agree upon any amount payable under this subclause 3.13:
- (a) An interim amount shall on settlement be paid to a stakeholder by the party against whom it is claimed until the amount payable is determined.
 - (b) The interim amount shall be the lower of:
 - (i) the amount claimed; or
 - (ii) an amount equivalent to interest at the interest rate for late settlement for the relevant default period on such portion of the purchase price (including any deposit) as is payable under this agreement on or by the possession date.
 - (c) Any interest earned on the interim amount net of any withholding tax and any bank or legal administration fees and commission charges shall follow the destination of the interim amount.
 - (d) The amount determined to be payable shall not be limited by the interim amount.
 - (e) If the parties cannot agree on a stakeholder the interim amount shall be paid to a stakeholder nominated on the application of either party by the president or vice-president for the time being of the Law Society for the district where the property is situated.

Deferment of Settlement and Possession

- 3.14 If --
- (a) this is an agreement for the sale by a residential property developer of a household unit; and
 - (b) a code compliance certificate has not been issued by the possession date or the settlement date in relation to the household unit --
- then, unless the parties agree otherwise (in which case the parties shall enter into a written agreement in the form prescribed by the Building (Forms) Regulations 2004) the possession date and/or the settlement date, as the case may be, shall be deferred to the fifth working day following the date upon which the vendor has given the purchaser notice that the code compliance certificate has been issued (which notice must be accompanied by a copy of the certificate).

- 3.15 In every case, if neither party is ready, willing and able to settle on the settlement date, the settlement date (and the possession date if the possession date is the same date) shall be deferred to the second working day following the date upon which one of the parties gives notice it has become ready, willing and able to settle.

New Title Provision

- 3.16 (1) Where -
- (a) the transfer of the property is to be registered against a new title yet to be issued; and
 - (b) a search copy, as defined in section 172A of the Land Transfer Act 1952, of that title is not obtainable by the fifth working day prior to the settlement date --
- then, unless the purchaser elects that settlement shall still take place on the agreed settlement date, the settlement date shall be deferred to the fifth working day following the later of the date on which:
- (c) the vendor has given the purchaser notice that a search copy is obtainable; or
 - (d) the requisitions procedure under clause 5.0 is complete.
- (2) This subclause shall not apply where it is necessary to register the transfer of the property to enable a plan to deposit and title to the property to issue.
- (3) Deferment of the settlement date under this subclause shall not constitute deferment of the possession date unless the parties so agree.

4.0 Risk and insurance

- 4.1 The property and chattels shall remain at the risk of the vendor until possession is given and taken.
- 4.2 If, prior to the giving and taking of possession, the property is destroyed or damaged, and such destruction or damage has not been made good by the possession date, then the following provisions shall apply:
- (1) If the destruction or damage has been sufficient to render the property untenable and it is untenable on the possession date the purchaser may:
 - (a) complete the purchase at the purchase price, less a sum equal to any insurance moneys received or receivable by or on behalf of the vendor in respect of such destruction or damage, provided that no reduction shall be made to the purchase price if the vendor's insurance company has agreed to reinstate for the benefit of the purchaser to the extent of the vendor's insurance cover; or
 - (b) cancel this agreement by serving notice on the vendor in which case the vendor shall return to the purchaser immediately the deposit and any other moneys paid by the purchaser, and neither party shall have any right or claim against the other arising from this agreement or its cancellation.
 - (2) If the property is not untenable on the possession date the purchaser shall complete the purchase at the purchase price less a sum equal to the amount of the diminution in value of the property.
 - (3) In the case of a property zoned for rural purposes under an operative District Plan, damage to the property shall be deemed to have rendered the property untenable where the diminution in value of the property exceeds an amount equal to 20% of the purchase price.
- 4.3 The purchaser shall not be required to take over any insurance policies held by the vendor.

5.0 Title, boundaries and requisitions

- 5.1 The vendor shall not be bound to point out the boundaries of the property except that on the sale of a vacant residential lot which is not limited as to parcels the vendor shall ensure that all boundary markers required by the Cadastral Survey Act 2002 and any related rules and regulations to identify the boundaries of the property are present in their correct positions at the possession date.
- 5.2 (1) The purchaser is deemed to have accepted the vendor's title except as to objections or requisitions which the purchaser is entitled to make and notice of which the purchaser serves on the vendor on or before the earlier of:
- the tenth working day after the date of this agreement; or
 - the possession date; or
 - the settlement date.
- (2) If a plan has been or is to be submitted to LINZ for deposit in respect of the property, then in respect of objections or requisitions arising out of the plan, the purchaser is deemed to have accepted the title except as to such objections or requisitions which the purchaser is entitled to make and notice of which the purchaser serves on the vendor on or before the fifth working day following the date the vendor has given the purchaser:
- notice that the plan has been deposited; or
 - notice that (where a new title is to issue for the property) the title has issued and a search copy of it as defined in section 172A of the Land Transfer Act 1952 is obtainable.
- (3) If the vendor is unable or unwilling to remove or comply with any objection or requisition as to title, notice of which has been served on the vendor by the purchaser, then the following provisions will apply.
- The vendor shall notify the purchaser ("a vendor's notice") of such inability or unwillingness on or before the fifth working day after the date of service of the purchaser's notice.
 - If the vendor does not give a vendor's notice the vendor shall be deemed to have accepted the objection or requisition and it shall be a requirement of settlement that such objection or requisition shall be complied with before settlement.
 - If the purchaser does not on or before the fifth working day after service of a vendor's notice notify the vendor that the purchaser waives the objection or requisition, either the vendor or the purchaser may (notwithstanding any intermediate negotiations) by notice to the other, cancel this agreement.
- (4) In the event of cancellation under subclause 5.2(3), the purchaser shall be entitled to the immediate return of the deposit and any other moneys paid under this agreement by the purchaser and neither party shall have any right or claim against the other arising from this agreement or its cancellation. In particular, the purchaser shall not be entitled to any interest or to the expense of investigating the title or to any compensation whatever.
- 5.3 (1) If the title to the property being sold is a cross lease title or a unit title and there are:
- in the case of a cross lease title:
 - alterations to the external dimensions of any leased structure; or
 - buildings or structures not intended for common use which are situated on any part of the land that is not subject to a restricted user covenant;
 - in the case of a unit title, encroachments out of the principal unit or accessory unit title space (as the case may be):
- the purchaser may requisition the title under subclause 5.2 requiring the vendor:
- in the case of a cross lease title, to deposit a new plan depicting the buildings or structures and register a new cross lease or cross leases (as the case may be) and any other ancillary dealings in order to convey good title; or
 - in the case of a unit title, to deposit a redevelopment plan or new unit plan (as the case may be) depicting the principal and/or accessory units and register such transfers and any other ancillary dealings in order to convey good title.
- (2) The words "alterations to the external dimensions of any leased structure" shall only mean alterations which are attached to the leased structure and enclosed.
- 5.4 Except as otherwise expressly set forth in this agreement, no error, omission or misdescription of the property or the title shall annul the sale but compensation, if demanded in writing before settlement but not otherwise, shall be made or given as the case may require.
- 5.5 The vendor shall not be liable to pay for or contribute towards the expense of erection or maintenance of any fence between the property and any contiguous land of the vendor but this proviso shall not enure for the benefit of any subsequent purchaser of the contiguous land; and the vendor shall be entitled to require the inclusion of a fencing covenant to this effect in any transfer of the property.

6.0 Vendor's warranties and undertakings

- 6.1 The vendor warrants and undertakes that at the date of this agreement the vendor has not:
- received any notice or demand and has no knowledge of any requisition or outstanding requirement:
 - from any local or government authority or other statutory body; or
 - under the Resource Management Act 1991; or
 - from any tenant of the property; or
 - from any other party; or
 - given any consent or waiver – which directly or indirectly affects the property and which has not been disclosed in writing to the purchaser.
- 6.2 The vendor warrants and undertakes that at the giving and taking of possession:
- The chattels are delivered to the purchaser in their state of repair as at the date of this agreement (fair wear and tear excepted) but failure so to deliver the chattels shall only create a right of compensation.
 - All electrical and other installations on the property are free of any charge whatsoever.
 - There are no arrears of rates, water rates or charges outstanding on the property.
 - Where an allowance has been made by the vendor in the settlement statement for incomings receivable, the settlement statement correctly records those allowances including, in particular, the dates up to which the allowances have been made.
 - Where the vendor has done or caused or permitted to be done on the property any works:
 - any permit, resource consent or building consent required by law was obtained; and
 - the works were completed in compliance with those permits or consents; and
 - where appropriate, a code compliance certificate was issued for those works.
 - Where under the Building Act, any building on the property sold requires a compliance schedule:
 - the vendor has fully complied with any requirements specified in any compliance schedule issued by a territorial authority under the Building Act in respect of the building;
 - the building has a current building warrant of fitness; and
 - the vendor is not aware of any reason, that the vendor has not disclosed in writing to the purchaser, which would prevent a building warrant of fitness from being supplied to the territorial authority when the building warrant of fitness is next due.
- 6.3 The vendor warrants and undertakes that at settlement:
- Since the date of this agreement, the vendor has not given any consent or waiver which directly or indirectly affects the property.
 - Any notice or demand received by the vendor, which directly or indirectly affects the property, after the date of this agreement:
 - from any local or government authority or other statutory body; or
 - under the Resource Management Act 1991; or
 - from any tenant of the property; or
 - from any other party –
 has been delivered forthwith by the vendor to either the purchaser or the purchaser's solicitor, unless the vendor has paid or complied with such notice or demand. If the vendor fails to so deliver or pay the notice or demand, the vendor shall be liable for any penalty incurred.
 - Any chattels included in the sale are the unencumbered property of the vendor.
- 6.4 The vendor warrants and undertakes that on or immediately after possession:
- If the water and wastewater charges are determined by meter, the vendor will have the water meter read and will pay the amount of the charge payable pursuant to that reading; but if the water supplier will not make special readings the water and wastewater charges shall be apportioned.
 - Any outgoings included in the settlement statement are paid in accordance with the settlement statement and, where applicable, to the dates shown in the settlement statement, or will be so paid immediately after the possession date.
 - The vendor will give notice of sale in accordance with the Local Government (Rating) Act 2002 to the territorial authority and regional council in whose district the land is situated and will also give notice of the sale to every other authority that makes and levies rates or charges on the land and to the supplier of water.
 - Where the property comprises a stratum estate, the vendor will notify the secretary of the body corporate in writing of the transfer of the property and the name and address of the purchaser.
- 6.5 Breach of any warranty or undertaking contained in this clause does not defer the obligation to settle. Settlement shall be without prejudice to any rights or remedies available to the parties at law or in equity, including but not limited to the right to cancel this agreement under the Contractual Remedies Act 1979.

7.0 Unit title and cross lease provisions

Unit Titles

7.1 If the property is a unit title the vendor warrants and undertakes as follows:

- (1) Apart from regular periodic contributions, no contributions have been levied or proposed by the body corporate that have not been disclosed in writing to the purchaser.
- (2) Not less than five working days before the settlement date the vendor will provide:
 - (a) a copy of all insurance policies or certificates effected by the body corporate under the provisions of section 15 of the Unit Titles Act 1972 ("the Act"); and
 - (b) a certificate from the body corporate under section 36 of the Act. Any periodic contributions shown in that certificate shall be apportioned.
- (3) There are no amounts owing by the vendor under sections 14, 33 or 34 of the Act.
- (4) There are no unsatisfied judgments against the body corporate and no proceedings have been instituted against or by the body corporate.
- (5) No order or declaration has been made by any Court under sections 28, 37, 40, 42, 43, 46 or 51 of the Act.
- (6) The vendor has no knowledge or notice of any fact which might give rise to or indicate the possibility of:
 - (a) the vendor or the purchaser incurring any liability under sections 14, 33 or 34 of the Act; or
 - (b) any proceedings being instituted by or against the body corporate; or
 - (c) any order or declaration being sought under sections 28, 37, 40, 42, 43, 46 or 51 of the Act.
- (7) The vendor is not aware of proposals to pass any body corporate resolution relating to its rules nor are there any unregistered changes to the body corporate rules which have not been disclosed in writing to the purchaser.
- (8) No lease, licence, easement or special privilege has been granted by the body corporate in respect of any part of the common property.
- (9) No resolution has been passed and no application has been made and the vendor has no knowledge of any proposal for:
 - (a) the transfer of the whole or any part of the common property;
 - (b) the addition of any land to the common property;
 - (c) the cancellation of the unit plan; or
 - (d) the deposit of a new unit plan in substitution for the existing unit plan which has not been disclosed in writing to the purchaser.
- (10) As at the giving and taking of possession, all contributions and other moneys payable by the vendor to the body corporate have been paid in full.

7.2 If the vendor does not provide a copy of all insurance policies or certificates and the certificate under section 36 in accordance with the requirements of subclause 7.1(2):

- (1) The settlement date shall be deferred to the fifth working day following the date on which that information is provided to the purchaser.
- (2) The purchaser may elect that settlement shall still take place on the settlement date, such election not being a waiver of any rights under subclause 7.1(2)(b) to a proper apportionment of outgoings.
- (3) Deferment of the settlement date under this subclause shall not constitute deferment of the possession date unless the purchaser so elects.

authorised structures - Cross leases and unit titles

- (1) Where structures (not stated in clause 5 to be requisitionable) have been erected on the property without:
 - (a) in the case of a cross lease title any required lessors' consent; or
 - (b) in the case of a unit title any required body corporate consent,
 the purchaser may demand within the period expiring on the earlier of:
 - (i) the tenth working day after the date of this agreement; or
 - (ii) the possession date; or
 - (iii) the settlement date -
 that the vendor obtain the written consent of the current lessors or the body corporate (as the case may be) to such improvements ("a current consent") and provide the purchaser with a copy of such consent on or before the settlement date.
- (2) Should the vendor be unwilling or unable to obtain a current consent then the procedure set out in subclauses 5.2(3) and 5.2(4) shall apply with the purchaser's demand under subclause 7.3(1) being deemed to be an objection and requisition.

8.0 Conditions and mortgage terms

Particular conditions

- 8.1 If particulars of any finance condition(s) are inserted on the front page of this agreement, this agreement is conditional upon the purchaser arranging finance in terms of those particulars on or before the finance date.
- 8.2 (1) If the purchaser has indicated on the front page of this agreement that a LIM is required:
 - (a) that LIM is to be obtained by the purchaser at the purchaser's cost; and
 - (b) the purchaser is to request the LIM on or before the fifth working day after the date of this agreement; and
 - (c) this agreement is conditional upon the purchaser approving that LIM.
- (2) If the purchaser does not approve the LIM, the purchaser shall give notice to the vendor ("the purchaser's notice") on or before the fifteenth working day after the date of this agreement stating the particular matters in respect of which approval is withheld and, if those matters are capable of remedy, what the purchaser requires to be done to remedy those matters. If the purchaser does not give a purchaser's notice the purchaser shall be deemed to have approved the LIM. If through no fault of the purchaser the LIM is not available on or before the fifteenth working day after the date of this agreement and the vendor does not give an extension when requested, this condition shall not have been fulfilled and the provisions of subclause 8.7(5) shall apply.
- (3) The vendor shall give notice to the purchaser ("the vendor's notice") on or before the fifth working day after receipt of the purchaser's notice advising whether or not the vendor is able and willing to comply with the purchaser's notice by the settlement date.
- (4) If the vendor does not give a vendor's notice, or if the vendor's notice advises that the vendor is unable or unwilling to comply with the purchaser's notice, and if the purchaser does not, on or before the tenth working day after the date on which the purchaser's notice is given, give notice to the vendor that the purchaser waives the objection to the LIM, this condition shall not have been fulfilled and the provisions of subclause 8.7(5) shall apply.
- (5) If the vendor gives a vendor's notice advising that the vendor is able and willing to comply with the purchaser's notice, this condition is deemed to have been fulfilled and it shall be a requirement of settlement that the purchaser's notice shall be complied with, and also, if the vendor must carry out work on the property, that the vendor shall obtain the approval of the territorial authority to the work done, both before settlement.
- 8.3 (1) If the purchaser has indicated on the front page of this agreement that OIA Consent is not required then the purchaser warrants that the purchaser does not require OIA Consent.
- (2) If the purchaser has indicated on the front page of this agreement that OIA Consent is required, this agreement is conditional upon OIA Consent being obtained on or before the Land Act/OIA date shown on the front page of this agreement, the purchaser being responsible for payment of the application fee.
- 8.4 If this agreement relates to a transaction to which the Land Act 1948 applies, this agreement is subject to the vendor obtaining the necessary consent by the Land Act/OIA date shown on the front page of this agreement.
- 8.5 If the Land Act/OIA date is not shown on the front page of this agreement that date shall be the possession date or a date two months from the date of this agreement whichever is the sooner.
- 8.6 If this agreement relates to a transaction to which section 225 of the Resource Management Act 1991 applies then this agreement is subject to the appropriate condition(s) imposed by that section.

Operation of conditions

- 8.7 If this agreement is expressed to be subject either to the above or to any other condition(s), then in relation to each such condition the following shall apply unless otherwise expressly provided:
 - (1) The condition shall be a condition subsequent.
 - (2) The party or parties for whose benefit the condition has been included shall do all things which may reasonably be necessary to enable the condition to be fulfilled by the date for fulfilment.
 - (3) Time for fulfilment of any condition and any extended time for fulfilment to a fixed date shall be of the essence.
 - (4) The condition shall be deemed to be not fulfilled until notice of fulfilment has been served by one party on the other party.
 - (5) If the condition is not fulfilled by the date for fulfilment, either party may at any time before the condition is fulfilled or waived avoid this agreement by giving notice to the other. Upon avoidance of this agreement the purchaser shall be entitled to the immediate return of the deposit and any other moneys paid by the purchaser under this agreement and neither party shall have any right or claim against the other arising from this agreement or its termination.
 - (6) At any time before this agreement is avoided the purchaser may waive any finance condition and either party may waive any other condition which is for the sole benefit of that party. Any waiver shall be by notice.

Mortgage terms

- 8.8 Any mortgage to be arranged pursuant to a finance condition shall be upon and subject to the terms and conditions currently being required by the lender in respect of loans of a similar nature.
- 8.9 If the vendor is to advance mortgage moneys to the purchaser then, unless otherwise stated, the mortgage shall be in the appropriate "fixed sum" form currently being published by the Auckland District Law Society.

9.0 Notice to complete and remedies on default

- 9.1 (1) If the sale is not settled on the settlement date either party may at any time thereafter serve on the other party a settlement notice; but
- (2) The settlement notice shall be effective only if the party serving it is at the time of service either in all material respects ready able and willing to proceed to settle in accordance with the notice or is not so ready able and willing to settle only by reason of the default or omission of the other party.
- (3) If the purchaser is in possession the vendor's right to cancel this agreement will be subject to sections 28 to 36 of the Property Law Act 2007 and the settlement notice may incorporate or be given with a notice under section 28 of that Act complying with section 29 of that Act.
- 9.2 Subject to clause 9.1(3), upon service of the settlement notice the party on whom the notice is served shall settle:
- (1) on or before the twelfth working day after the date of service of the notice; or
- (2) on the first working day after the 13th day of January if the period of twelve working days expires during the period commencing on the 6th day of January and ending on the 13th day of January, both days inclusive –
time being of the essence, but without prejudice to any intermediate right of cancellation by either party.
- 9.3 (1) If this agreement provides for the payment of the purchase price by instalments and the purchaser fails duly and punctually to pay any instalment on or within one month from the date on which it fell due for payment then, whether or not the purchaser is in possession, the vendor may immediately give notice to the purchaser calling up the unpaid balance of the purchase price, which shall upon service of the notice fall immediately due and payable.
- (2) The date of service of the notice under this subclause shall be deemed the settlement date for the purposes of subclause 9.1.
- (3) The vendor may give a settlement notice with a notice under this subclause.
- (4) For the purpose of this subclause a deposit is not an instalment.
- 9.4 If the purchaser does not comply with the terms of the settlement notice served by the vendor then, subject to clause 9.1(3):
- (1) Without prejudice to any other rights or remedies available to the vendor at law or in equity the vendor may:
- (a) sue the purchaser for specific performance; or
- (b) cancel this agreement by notice and pursue either or both of the following remedies namely:
- (i) forfeit and retain for the vendor's own benefit the deposit paid by the purchaser, but not exceeding in all 10% of the purchase price; and/or
- (ii) sue the purchaser for damages.
- (2) Where the vendor is entitled to cancel this agreement the entry by the vendor into a conditional or unconditional agreement for the resale of the property or any part thereof shall take effect as a cancellation of this agreement by the vendor if this agreement has not previously been cancelled and such resale shall be deemed to have occurred after cancellation.
- (3) The damages claimable by the vendor under subclause 9.4 (1)(b)(ii) shall include all damages claimable at common law or in equity and shall also include (but shall not be limited to) any loss incurred by the vendor on any bona fide resale contracted within one year from the date by which the purchaser should have settled in compliance with the settlement notice. The amount of that loss may include:
- (a) interest on the unpaid portion of the purchase price at the interest rate for late settlement from the settlement date to the settlement of such resale; and
- (b) all costs and expenses reasonably incurred in any resale or attempted resale; and
- (c) all outgoings (other than interest) on or maintenance expenses in respect of the property from the settlement date to the settlement of such resale.
- (4) Any surplus money arising from a resale as aforesaid shall be retained by the vendor.
- 9.5 If the vendor does not comply with the terms of a settlement notice served by the purchaser then without prejudice to any other rights or remedies available to the purchaser at law or in equity the purchaser may:
- (1) sue the vendor for specific performance; or
- (2) cancel this agreement by notice and require the vendor forthwith to repay to the purchaser any deposit and any other money paid on account of the purchase price and interest on such sum(s) at the interest rate for late settlement from the date or dates of payment by the purchaser until repayment.
- 9.6 The party serving a settlement notice may extend the term of the notice for one or more specifically stated periods of time and thereupon the term of the settlement notice shall be deemed to expire on the last day of the extended period or periods and it shall operate as though this clause stipulated the extended period(s) of notice in lieu of the period otherwise applicable; and time shall be of the essence accordingly. An extension may be given either before or after the expiry of the period of the notice.
- 9.7 Nothing in this clause shall preclude a party from suing for specific performance without giving a settlement notice.
- 9.8 A party who serves a settlement notice under this clause shall not be in breach of an essential term by reason only of that party's failure to be ready and able to settle upon the expiry of that notice.

10.0 Non-merger

- 10.1 The obligations and warranties of the parties in this agreement shall not merge with:
- (1) the giving and taking of possession;
- (2) settlement;
- (3) the transfer of title to the property;
- (4) delivery of the chattels (if any); or
- (5) registration of the transfer of title to the property.

11.0 Agent

- 11.1 If the name of a licensed real estate agent is recorded on this agreement it is acknowledged that the sale evidenced by this agreement has been made through that agent whom the vendor appoints as the vendor's agent to effect the sale. The vendor shall pay the agent's charges including GST for effecting such sale.

12.0 Goods and Services Tax

- 12.1 If this agreement provides for the purchaser to pay (in addition to the purchase price stated without GST) any GST which is payable in respect of the supply made under this agreement then:
- (1) The purchaser shall pay to the vendor the GST which is so payable in one sum on the GST date.
- (2) Where the GST date has not been inserted on the front page of this agreement the GST date shall be the possession date.
- (3) Where any GST is not so paid to the vendor the purchaser shall pay to the vendor:
- (a) interest at the interest rate for late settlement on the amount of GST unpaid from the GST date until payment; and
- (b) any default GST.
- (4) It shall not be a defence to a claim against the purchaser for payment to the vendor of any default GST that the vendor has failed to mitigate the vendor's damages by paying an amount of GST when it fell due under the GST Act.
- (5) Any sum referred to in this clause is included in the purchase price, interest and other moneys, if any, referred to in subclause 3.7.
- 12.2 If the supply under this agreement is a taxable supply the vendor will deliver a tax invoice to the purchaser on or before the GST date or such earlier date as the purchaser is entitled to delivery of an invoice under the GST Act.
- 12.3 The vendor warrants that any dwelling and curtilage or part thereof supplied on sale of the property are not a supply to which section 5(16) of the GST Act applies.
- 12.4 (1) Without prejudice to the vendor's rights and remedies under clause 12.1, where any GST is not paid to the vendor on or within one month of the GST date, then whether or not the purchaser is in possession, the vendor may immediately give notice to the purchaser calling up any unpaid balance of the purchase price, which shall upon service of the notice fall immediately due and payable.
- (2) The date of service of the notice under this subclause shall be deemed the settlement date for the purposes of subclause 9.1.
- (3) The vendor may give a settlement notice under subclause 9.1 with a notice under this subclause.

13.0 Supply of a Going Concern

- 13.1 If the supply made pursuant to this agreement comprises the supply of a taxable activity that is a going concern at the time of the supply then, unless otherwise expressly stated herein:
- (1) each party warrants that it is a registered person or will be so by the date of the supply;
 - (2) each party agrees to provide the other party by the date of the supply with proof of its registration for GST purposes;
 - (3) the parties agree that they intend that the supply is of a taxable activity that is capable of being carried on as a going concern by the purchaser; and
 - (4) the parties agree that the supply made pursuant to this agreement is the supply of a going concern on which GST is chargeable at zero per cent.
- 13.2 If it subsequently transpires that GST is payable in respect of the supply and if this agreement provides for the purchaser to pay (in addition to the purchase price without GST) any GST which is payable in respect of the supply made under this agreement then the provisions of clause 12.0 of this agreement shall apply.

14.0 Limitation of Liability

- 14.1 If any person enters into this agreement as trustee of a trust, then:
- (1) That person warrants that:
 - (a) that person has power to enter into this agreement under the terms of the trust;
 - (b) that person has properly signed this agreement in accordance with the terms of the trust;
 - (c) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this agreement; and
 - (d) all of the persons who are trustees of the trust have approved entry into this agreement.
 - (2) If that person has no right to or interest in any of the assets of the trust except in that person's capacity as trustee of the trust, that person's liability under this agreement shall not be personal and unlimited but shall be limited to an amount equal to the value of the assets of the trust that are available to meet that person's liability unless the right of that person to be indemnified from the assets of the trust has been lost and, as a result, the other party to this agreement is unable to recover from that person that amount.



FURTHER TERMS OF SALE



SCHEDULE 1

List all chattels included in the sale
(strike out or add as applicable)

~~Stove~~ ~~Fixed floor coverings~~ ~~Blinds~~ ~~Curtains~~ ~~Drapes~~ ~~Light fittings~~

WARNING (This warning does not form part of this agreement)

This is a binding contract. Read the information set out on the back page before signing.

Signature of vendor(s)

Signature of purchaser(s)

BEFORE SIGNING THE AGREEMENT

- It is recommended both parties seek professional advice before signing. This is especially so if:
 - there are any doubts. Once signed, this will be a binding contract with only restricted rights of termination.
 - the property is sold as a going concern.
 - Property such as a hotel or a farm is being sold. The agreement is designed primarily for the sale of residential and commercial property.
 - the property is vacant land in the process of being subdivided or there is a new cross lease or unit title to be issued. In these cases additional clauses may need to be inserted.
 - there is any doubt as to the position of the boundaries.
 - the purchaser wishes to check the weathertightness and soundness of construction of any dwellings or other buildings on the land.
- The purchaser should investigate the status of the property under the Council's District Plan. The property and those around it are affected by zoning and other planning provisions regulating their use and future development.
- The purchaser should investigate whether necessary permits, consents and code compliance certificates have been obtained from the Council where building works have been carried out by an earlier owner. This investigation can be assisted by obtaining a LIM from the Council.
- The purchaser should compare the title plans against the physical location of existing structures where the property is a cross lease or unit title. Structures or alterations to structures not shown on the plans may result in the title being defective.
- In the case of a unit title, the purchaser should inquire whether the body corporate holds funds for deferred maintenance of common property.
- The vendor should ensure the warranties and undertakings in clauses 6 and 7:
 - are able to be complied with; and if not
 - the applicable warranty is deleted from the agreement and any appropriate disclosure is made to the purchaser.
- Both parties should ensure the chattels list in Schedule 1 is accurate.
- If the property is sold as a "going concern", the vendor should ensure the purchase price is stated on the front page as "PLUS GST (if any)".

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

© This form is copyright to the Real Estate Institute of New Zealand Inc and Auckland District Law Society

DATE:

VENDOR: John Charles Washer, Mary Carolyn Washer and Washer Family Trust Ltd (as trustees of the Washer Family Trust)

Contact Details:

VENDOR'S SOLICITORS:

Firm:

Individual Acting:

Contact Details:

PURCHASER:

Contact Details:

PURCHASER'S SOLICITORS:

Firm:

Individual Acting:

Contact Details:

REAL ESTATE AGENT:

Agent's Name

Manager:

Salesperson:

Contact Details:

THE ABOVE NOTES ARE NOT PART OF THIS AGREEMENT AND ARE NOT A COMPLETE LIST OF MATTERS WHICH ARE IMPORTANT IN CONSIDERING THE LEGAL CONSEQUENCES OF THIS AGREEMENT.

PROFESSIONAL ADVICE SHOULD BE SOUGHT REGARDING THE EFFECT AND CONSEQUENCES OF ANY AGREEMENT ENTERED INTO BETWEEN THE PARTIES.

THE PURCHASER IS ENTITLED TO A COPY OF ANY SIGNED OFFER AT THE TIME IT IS MADE.

SPECIAL CONDITIONS OF SALE

15. Conflict/Definitions and Interpretations

15.1 The Special Conditions of Sale have priority in the event of a conflict with the general terms of sale.

15.2 In this Agreement unless the context otherwise requires:

"Constitution" means the constitution of the Farm Company, which is annexed to this Agreement as Schedule 6;

"Consent" means each consent and approval of each Relevant Authority which are annexed to this Agreement as Schedule 2;

"Design Control Committee" means the panel appointed from time to time to consider design approval and landscaping applications pursuant to clause 17 of the Constitution;

"Design Guidelines" means the set of design guidelines issued by the Design Control Committee pursuant to clause 17 of the Constitution, which is annexed to the Agreement as Schedule 11;

"Development" means the Vendor's development on the Land being a rural/residential farm park. The rural/residential farm park consists of:

15.2.1 a building site to be owned by the Purchaser, being the Property; and

15.2.2 29 other building sites to be owned by other purchasers; and

15.2.3 the Farm Land;

15.2.4 Infrastructure and Recreational Facilities

"Dollars" and "\$" means the lawful currency of New Zealand;

"Encumbrance" means the encumbrance in favour of the Farm Company registered against the title to the Property annexed to this Agreement as Schedule 9;

"Farm" means the Farm Land and Farm Buildings conducted as a Farm Operation in accordance with the Farm Policy and the Infrastructure and the Recreational Facilities;

"Farm Buildings" means all of those buildings designated by the Vendor as farm buildings located on the Farm Land as recorded in Schedule 3;

"Farm Company" means Tapuae Country Estate Limited incorporated by the Vendor for purposes relating to the lease, control, management,

administration, operation, use and enjoyment of any part of the Farm Land including services of the Farm Land, in accordance with the Constitution, Rules and Farm Policy;

"Farm Land" means the land comprising approximately 57.6986 hectares and being Lot 31 and Lot 32 on Deposited Plan 385658.

"Farm Operation" means the farming operation carried out on the Farm Land in accordance with the Farming Policy;

"Farm Policy" means the policy as devised by the Farm Company for farming the Farm as a dry stock farm a draft of which is annexed to this Agreement as Schedule 14;

"Farm Share" means 1 ordinary fully paid share in the Farm Company;

"Infrastructure" means those physical components within the Development relating to the provision of services and access to (but not within) the boundary of the Property and other lots forming part of the Development including water supply and pipelines, electricity and telecommunication conduits, poles and piles and roads as itemised in Schedule 4;

"Land" means the property at South Road (SH45) Oakura, being approximately 77.2002 hectares and more particularly previously described in Certificate of Title TNL2/691(Taranaki Registry), now described in Schedule 1, a copy of which is annexed to this Agreement;

"Land Transfer Act" means the Land Transfer Act 1952;

"Owner" means all prospective, present and future owners for the time being of the Property or one or more of the lots subdivided from the Land;

"Purchase Price" means the total purchase price referred to on the front page of the Agreement for the Property and the Farm Share, being two separate components;

"Recreational Facilities" means those physical components within the Development as more particularly itemised in Schedule 5;

"Relevant Authority" means any government, local, regulatory, statutory or non-statutory authority or body having jurisdiction over the Land, the Property, the Development or any part thereof;

"Rules" means those rules created under the Constitution as added to, amended or modified from time to time by the Farm Company;

Governing Law

- 15.3 The Agreement is governed by the Laws of New Zealand and the parties submit to the exclusive jurisdiction of the New Zealand Courts in respect of any dispute or proceedings arising out of this Agreement.

Headings

- 15.4 Headings and subheadings are included for ease of reference and none of the provisions of this Agreement are to be construed or interpreted by reference to such headings and subheadings.

Statutes and Regulations

- 15.5 Reference to statutes, regulations, ordinances or by-laws shall be deemed to extend to all statutes, regulations, ordinances or by laws amending, consolidating or replacing them.

Words, References and Derivatives

- 15.6 In this Agreement, unless the context or otherwise requires:
- 15.6.1 words importing a particular gender include any other gender;
 - 15.6.2 the singular shall include the plural and vice versa;
 - 15.6.3 where two or more parties are bound to a provision then, whether those parties are referred to individually or together, the provisions shall bind them jointly and each of them severally;
 - 15.6.4 derivatives of any defined term have a corresponding meaning to that of the defined term;
 - 15.6.5 references to clauses and schedules are references to clauses and schedules in this Agreement.

16 Time for Payments

- 16.1 All payments due under this agreement must be made by 4.00 pm on the due date for payment, time being of the essence as to each such time;
- 16.2 Any payment made after 4.00 pm will be deemed to be paid at 9.00 am on the next business day. Interest rated for late settlement will be calculated accordingly.

17 Execution

- 17.1 This Agreement, upon execution by the Purchaser, shall constitute an offer by the Purchaser and shall not for any purpose constitute or be

deemed to constitute a contract, nor shall such offer be or be deemed to have been accepted unless and until this Agreement is also executed by the Vendor or on behalf of the Vendor.

18 Farm Company

- 18.1 Each Owner of a lot shall purchase a share in the Farm Company. That Farm Share will be transferred to the Purchaser on the Settlement Date. The Purchaser acknowledges that a Farm Share in the Farm Company will be transferred contemporaneously to the Purchaser with the purchase of the Property on the Settlement Date.
- 18.2 The Vendor shall lease the Farm Land to the Farm Company for a fifty (50) year term with a further right of renewal for fifty (50) years as set out in the Lease annexed to this Agreement as Schedule 7.
- 18.3 The Vendor shall sell the Infrastructure and the Recreational Facilities to the Farm Company and the Purchasers shall contribute annually to the operating costs of the Infrastructure and the Recreation Facilities. A draft budget is annexed to this Agreement as Schedule 10.
- 18.4 The Farm Company will sub-lease the Farm Land (not including the Infrastructure and Recreational Facilities) to Washer & Co. Limited for a five (5) year term with a further right of renewal for five (5) years as set out in the Lease annexed to this Agreement as Schedule 8.
- 18.5 The Vendor shall lease part of the Farm Land to Kordia as set out in the Lease annexed to this Agreement as Schedule 15.

19 Possession

- 19.1 The Purchaser will from the date of possession keep the Property in a neat and tidy condition and prevent long grass and weeds growing thereon. The Vendor, in order to preserve the appearance of the Development, may elect to mow or graze the Property on behalf of the Purchaser in which event the Vendor may enter upon the Property for such purpose from the date thereof until the Purchaser commences construction of a dwelling on the Property and the cost of so doing shall be recoverable from the Purchaser at the actual cost of mowing each time the Property is mowed. The Vendor shall not be responsible for any damage or deterioration occasioned to the Property, as a result of the reasonable exercise by the Vendor of its power under this clause.
- 19.2 The Purchaser shall from and after the date of possession duly and punctually pay all rates, taxes and other outgoings whatsoever now or hereafter assessed, levied or payable in respect of the Property and shall otherwise comply with all statutes, regulations and by-laws now or thereafter enforced and governing or related to the condition of the Property or the use thereof by the Purchaser and should the Purchaser make default in payment of any monies or performance of any of the covenants to be paid or performed in accordance with this clause then it

shall be lawful but not obligatory for the Vendor to pay and perform the same and all monies so paid and costs and expenses incurred by the Vendor in so doing shall forthwith be paid by the Purchaser to the Vendor and until paid shall bear interest at the rate of 18% per annum.

20 Fencing

20.1 The Vendor at the cost of the Purchaser shall fence the boundary of the Property with a stock proof post and rail fence when the Purchaser commences construction of a residential dwelling on the Property; or alternatively the Purchaser may elect to have the Vendor at the cost of the Purchaser construct a haha on the boundary or part thereof. Until such time as the Purchaser commences construction of a residential dwelling on the Property, the Property may be grazed by stock owned by the Farm Company.

21 Roothing, footpaths, curbing

21.1 In the event that the Purchaser or any contractor, or employee or invitee of the Purchaser causes any damage to the roading, footpath, curb or other structure or planting in the Development or to any property other than the Property of the Purchaser within the Development, the Purchaser agrees to forthwith make good the damage at his own expense or to pay the cost of the repair to the damage in the event that such repair is effected by the Vendor.

22 Core Acquisition Price

22.1 The parties agree that:

23.1.1 Where, in relation to this agreement, it is necessary to determine "acquisition price" for the purposes of Section EW 32 (3) of the Income Tax Act 2004, the purchase price is the "lowest price" the parties would have agreed upon for the sale and purchase of the Property.

22.1.2 The sale price is the "cash price" as defined by Section 5 of the Credit Contracts and Consumer Finance Act 2003.

23 Company

Introduction

23.1 The Purchaser acknowledges that the Vendor has incorporated the Farm Company for the following purposes:

23.1.1 to lease the Farm Land and the Farm Buildings and own the Infrastructure and the Recreational Facilities;

23.1.2 to operate, manage and maintain the Farm in accordance with the Farming Policy.

- 23.1.3 to maintain and repair the Infrastructure and Recreational Facilities.
 - 23.1.4 to fulfil the obligations of the lot owners (including the Purchaser) in respect of the Local Authority consents.
 - 23.1.5 to operate and/or lease the Farm Land primarily as a dry stock operation unless otherwise decided by the Farm Company, provided however that not less than 70% of the area of the Farm land shall continue as a dry stock operation.
 - 23.1.6 To administer, monitor and apply design guidelines (Schedule 11) and the Residential and Building Covenants (Schedule 12) relating to the Development.
- 23.2 The Purchaser acknowledges that all owners in the Development must be shareholders of the Farm Company. The Purchaser acknowledges that the Purchaser must become and remain a shareholder in the Farm Company and fulfil the obligations as a shareholder in the Farm Company as set out in the Farm Company Constitution.

24 Sale and Purchase of Farm Share

- 24.1 The parties agree the purchase price for a share in the Farm Company is, \$194,000.00.
- 24.2 The Vendor agrees to sell and the Purchaser agrees to purchase the Farm Share at the price set out in clause 24.1 and otherwise on the terms and conditions contained in the Agreement.
- 24.3 The purchase price for the Farm Company Share will be paid by the Purchaser in cash or by bank cheque to the Vendor's solicitor on the Settlement Date.
- 24.4 The Vendor agrees to indemnify the Purchaser against any claim, demand, action, proceeding or expense made or taken against the Farm Company arising out of the failure or omission of the Farm Company to perform any contracts or obligations which were required to be carried out prior to the Settlement Date.
- 24.5 On the Settlement Date the Vendor agrees to hand to the Purchaser:
 - 24.5.1 A form of acknowledgement by the Vendor that all of the Vendor's interest in the Farm Share has been transferred to the Purchaser together with an acknowledgement by the Farm Company to that effect;

24.5.2 A share transfer form duly completed by the Vendor in favour of the Purchaser;

24.5.3 The share certificate for the shares if any certificate has been issued.

25 Design Guidelines

25.1 The Purchaser acknowledges and agrees to be bound by the Design Guidelines.

26 Encumbrance

26.1 The Purchaser, for the Purchaser and Purchaser's successors in title, covenants with, and for the benefit of the Farm Company, the Vendor and the Vendor's successors in title so as to bind in favour of the Farm Company and, at the Vendor's discretion, that the Purchaser shall:

26.1.1 comply with the terms of the Encumbrance;

26.1.2 join as a Shareholder of the Farm Company and remain a Shareholder while owning the Property and fulfil and continue to fulfil the obligations of a Shareholder of the Farm Company as set out in the Constitution, including ensuring that any proposed transferee executes a deed of covenant in favour of the Farm Company (at the cost of the Purchaser) agreeing to be bound by the Constitution and to be a Shareholder of the Farm Company.

27 Registration of Encumbrance

27.1 The Encumbrance giving effect to the provisions contained in this section of the Agreement is registered against the title for the Property.

28 No Warranties

28.1 The Vendor gives no warranty and makes no representation regarding the Development, the accuracy of any matter or fact in any advertisement of sale or marketing brochure or in any statement by any agent, manager, employee or other representative of the Vendor and the Purchaser acknowledges that it must verify such matters to its own satisfaction and that it purchases the Property in reliance solely on its own judgment.

28.2 The Vendor further gives no warranty and makes no representation as to the use or uses to which the property can be put and it shall be the sole responsibility of the Purchaser to ascertain and satisfy itself as to the uses to which the Property may lawfully be put and to the constraints, if any, on the use of the Property pursuant to the Resource Management Act 1991 or any amendments to it.

28.3 The Vendor is not liable to contribute to the cost of any foundation work for the construction of a dwelling on the Property.

29 Severability

29.1 If any provision of this Agreement or the application thereof to any person or circumstance is or becomes invalid or unenforceable, the remaining provisions shall not be affected by that event and each provision shall be valid and enforceable to the fullest extent permitted by law.

30 Liability

30.1 Where the Purchaser executes this Agreement with the provision for a nominee as a pre-incorporation contract, or the signatory executes as agent, or on behalf of a company or a company to be formed, or as a director of a company, or as the trustee of a trust, the Purchaser and signatory personally shall at all times remain liable for all obligations on the part of the Purchaser hereunder.

31 Sales of the Property Generally

31.1 The Purchaser will not object (and waives any right to do so) to methods employed by the Vendor in an endeavour to sell or lease other Properties forming part of the Development including, without limitation, as to the use or placement of signs and the maintenance of a display property and/or a sales office, provided that the Vendor does not cause unreasonable inference to the comfort and convenience of the Purchaser in its use and enjoyment of the Property.

32 Purchaser's Liability as a Trustee

32.1 This clause only applies if any Purchaser is named as a trustee and signs this agreement as trustee of that trust ("Trustee Purchaser").

32.2 This agreement will bind a Trustee Purchaser as trustee of the trust. It will also bind a Trustee Purchaser personally unless he/she is an independent trustee in which case his/her personal liability will be limited. A Trustee Purchaser is an "independent trustee" for the purposes of this clause if he/she has no right to or interest in any of the assets of the trust except in his/her capacity as trustee of the trust. By way of example, a Trustee Purchaser who is a beneficiary of the trust is not an independent trustee.

32.3 The Trustee Purchaser warrants and confirms:

32.3.1 he/she has the power to enter into this agreement either under the terms of the trust document or under the powers given to him/her by the Trustee Act 1956; and

32.3.2 he/she has properly signed this agreement in accordance with the terms of the trust.

32.4 The Vendor's rights against a Trustee Purchaser will be limited only if a Trustee Purchaser is an independent trustee. In that case:

32.4.1 the Vendor will only be entitled to recover the money payable under this agreement from any of the Trustee Purchaser's personal assets if it is not able to recover any of that money from the assets of the trust because the warranties the Trustee Purchaser gave above were incorrect; and

32.4.2 the Vendor will only be entitled to recover from a Trustee Purchaser's personal assets the amount it would have recovered from the trust assets had those warranties been correct.

32.5 If a Trustee Purchaser is not an independent trustee, the Vendor may seek to recover any of the monies payable under this agreement from the Trustee Purchaser's personal assets as well as from trust assets.

33 Overseas Investment Commission Consent

33.1 If the Purchaser is an "overseas person" pursuant to the Overseas Investment Act 2005 then this Agreement is further subject to and conditional upon the Purchaser obtaining the consent of the Overseas Investment Commission to the Purchase of the Property, and if that consent is obtained subject to conditions, the Purchaser's approval (in the sole exercise of its discretion) of those conditions. The date for satisfaction of this condition shall be that date being 30 business days from and exclusive of the date of execution of this agreement provided that if the Purchaser has not in writing declared itself as satisfied in terms of this further condition by that date then this agreement shall be at an end and neither party shall have any further claim against the other.

Schedule 1
Descriptions of Land

Schedule 1

Description of Land

All of the land in the property at South Road, (SH45) Oakura, previously described and comprised in Certificate of Title TNL2/691 (Taranaki Registry) (inclusive), now described in the created parcels being:

1. Lot 1 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342917 (Taranaki Registry) Signpost No. 1
2. Lot 2 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342918 (Taranaki Registry) Signpost No. 5
3. Lot 3 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342919 (Taranaki Registry) Signpost No. 2
4. Lot 4 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342920 (Taranaki Registry) Signpost No. 3
5. Lot 5 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342921 (Taranaki Registry) Signpost No. 4
6. Lot 6 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342922 (Taranaki Registry) Signpost No. 14
7. Lot 7 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342923 (Taranaki Registry) Signpost No. 13
8. Lot 8 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342924 (Taranaki Registry) Signpost No. 12
9. Lot 9 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342925 (Taranaki Registry) Signpost No. 17
10. Lot 10 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342926 (Taranaki Registry) Signpost No. 18
11. Lot 11 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342927 (Taranaki Registry) Signpost No. 22
12. Lot 12 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342928 (Taranaki Registry) Signpost No. 20

13. Lot 13 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342929 (Taranaki Registry) Signpost No. 24
14. Lot 14 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342930 (Taranaki Registry) Signpost No. 19
15. Lot 15 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342931 (Taranaki Registry) Signpost No. 28
16. Lot 16 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342932 (Taranaki Registry) Signpost No. 25
17. Lot 17 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342933 (Taranaki Registry) Signpost No. 30
18. Lot 18 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342934 (Taranaki Registry) Signpost No. 11
19. Lot 19 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342935 (Taranaki Registry) Signpost No. 10
20. Lot 20 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342936 (Taranaki Registry) Signpost No. 9
21. Lot 21 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342937 (Taranaki Registry) Signpost No. 29
22. Lot 22 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342938 (Taranaki Registry) Signpost No. 26
23. Lot 23 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342939 (Taranaki Registry) Signpost No. 7
24. Lot 24 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342940 (Taranaki Registry) Signpost No. 6
25. Lot 25 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342941 (Taranaki Registry) Signpost No. 8
26. Lot 26 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342942 (Taranaki Registry) Signpost No. 23
27. Lot 27 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342943 (Taranaki Registry) Signpost No. 15

28. Lot 28 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342944 (Taranaki Registry) Signpost No. 16
29. Lot 29 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342945 (Taranaki Registry) Signpost No. 21
30. Lot 30 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342946 (Taranaki Registry) Signpost No. 27

Schedule 2

Consents

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 1 shall be limited to one (1).

That buildings and soakholes on Lot 1 shall be set back a minimum distance of 5 metres from the gully to the south.

Building Development on Lot 1 shall be generally in accordance with House Type B/C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
028 Textured bituminous membranes in tile form; and/or*

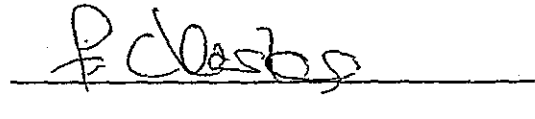
Long run non-reflective roofing material.

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of march 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

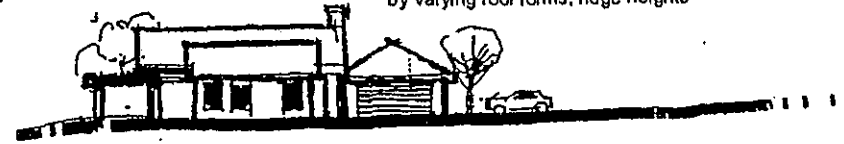


DM321819

NOTE: Indicative Roof Lines.

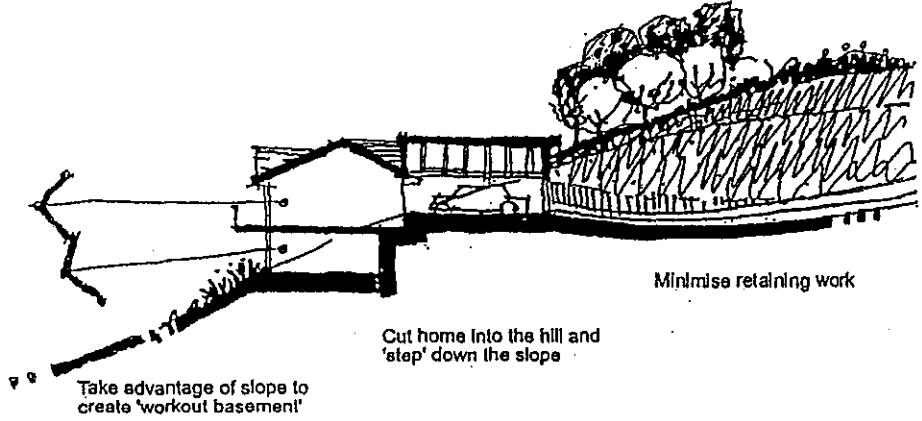
Low as air / indoor to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Ensure Ridgeline Behind Home



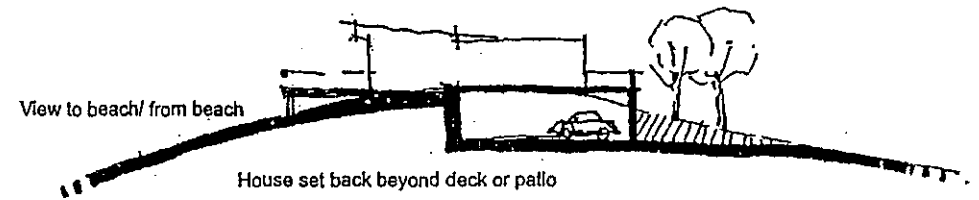
Cut home into the hill and 'step' down the slope

Minimise retaining work

Take advantage of slope to create 'workout basement'

House Type A - below promontory sites

Stepped back down slope

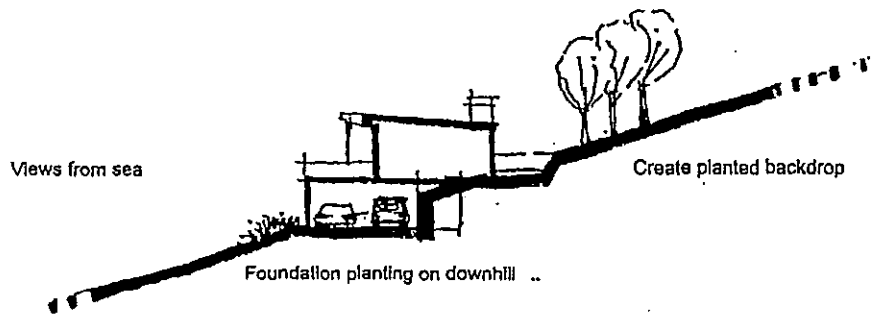


View to beach/ from beach

House set back beyond deck or patio

Type D - Building up to prominent landform stepped back down slope

Ensure ridgeline visible behind home



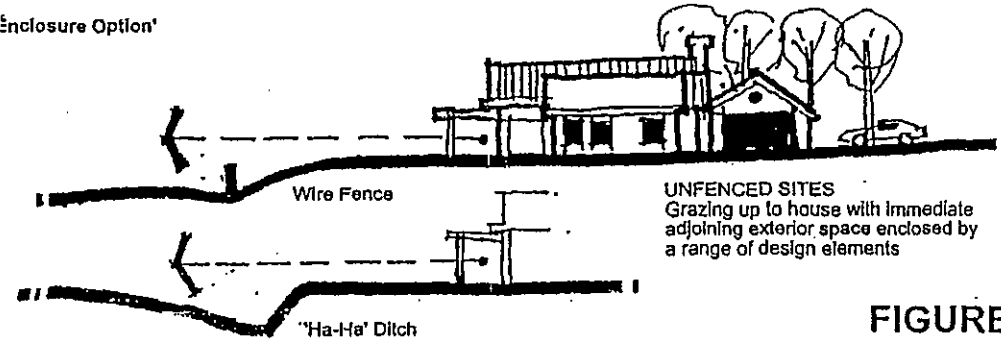
Views from sea

Create planted backdrop

Foundation planting on downhill ...

House Type B - Steeper Cross- slope sites

Enclosure Option'



Wire Fence

'Ha-Ha' Ditch

UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 2
HOUSE TYPES



**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 2 shall be limited to one (1).

Building Development on Lot 2 shall be generally in accordance with House Type C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*


*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

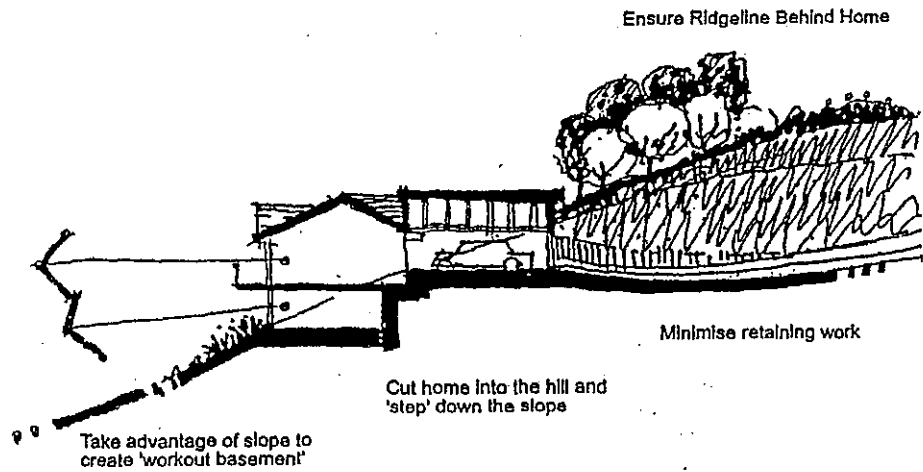
DATED at New Plymouth this 5 day of march 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321856

NOTE: Indicative Roof Lines.



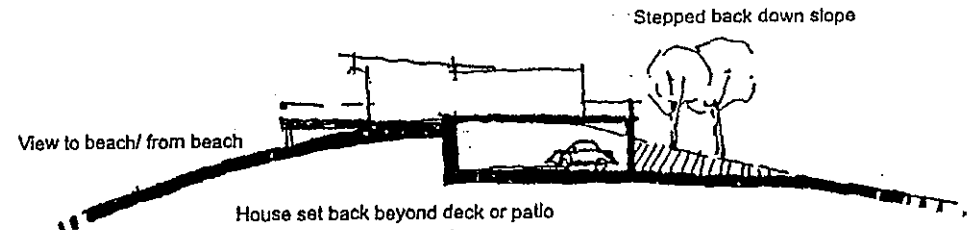
House Type A - below promontory sites

Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

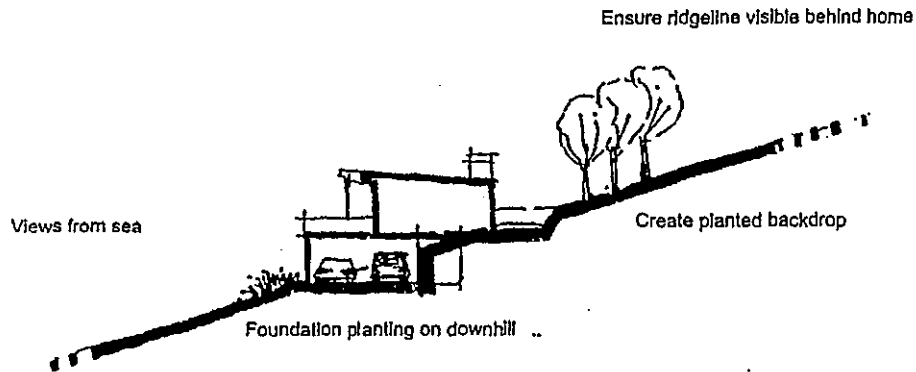
Create interesting building silhouette by varying roof forms, ridge heights



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

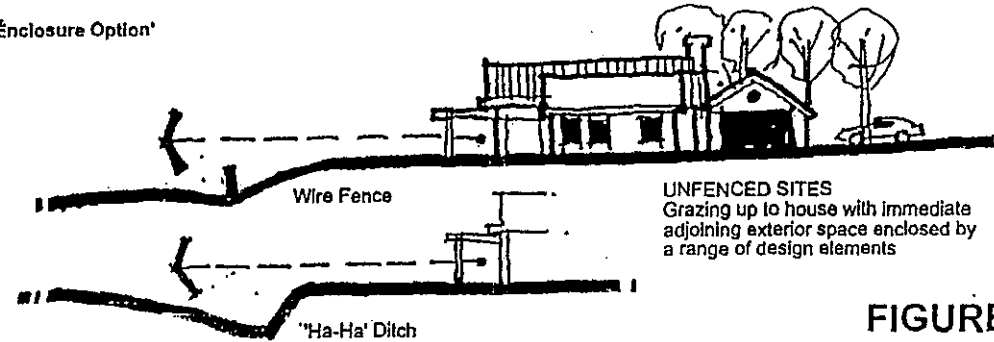


Type D - Building up to prominent landform
stepped back down slope



House Type B - Steeper Cross-slope sites

Enclosure Option*



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 1
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 0530

Date: 19/10/2005 Revision:

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 3 shall be limited to one (1).

That the buildings and soakholes on Lot 3 be set back 5 metres from the top of the bank on the seaward side.

Building Development on Lot 3 shall be generally in accordance with House Type B/D shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or*

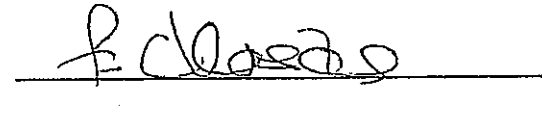
Long run non-reflective roofing material.

C. Other external components will be limited to:

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 5 day of March 2008

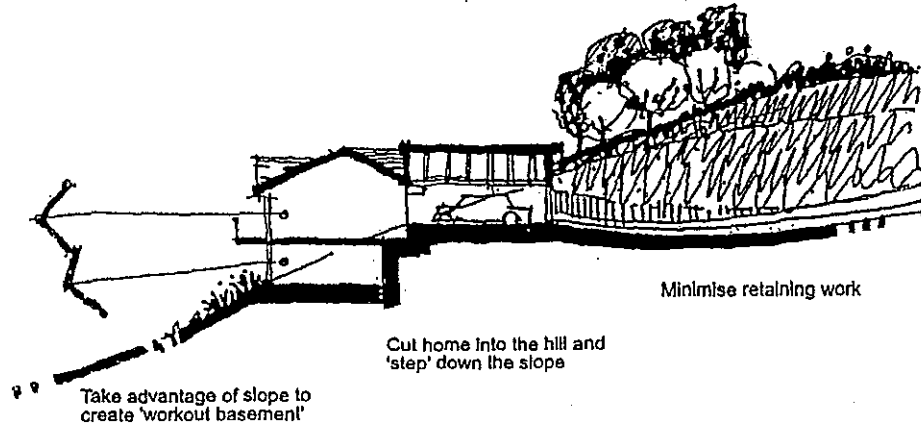
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321858

NOTE: Indicative Roof Lines.

Ensure Ridgeline Behind Home



House Type A - below promontory sites

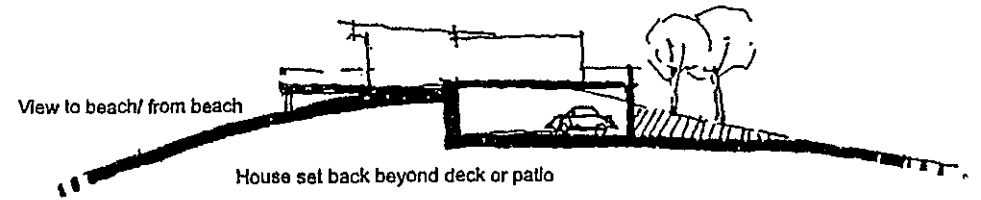
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



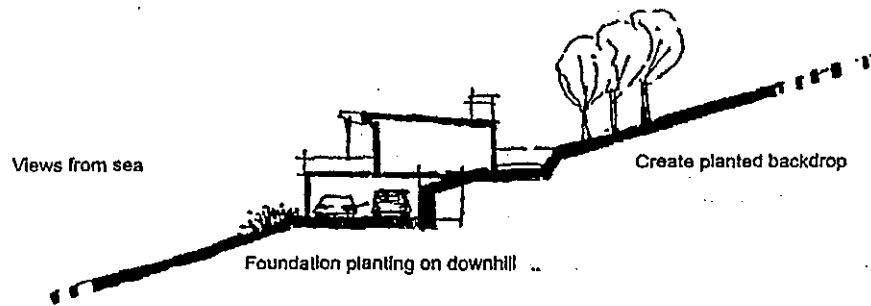
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option

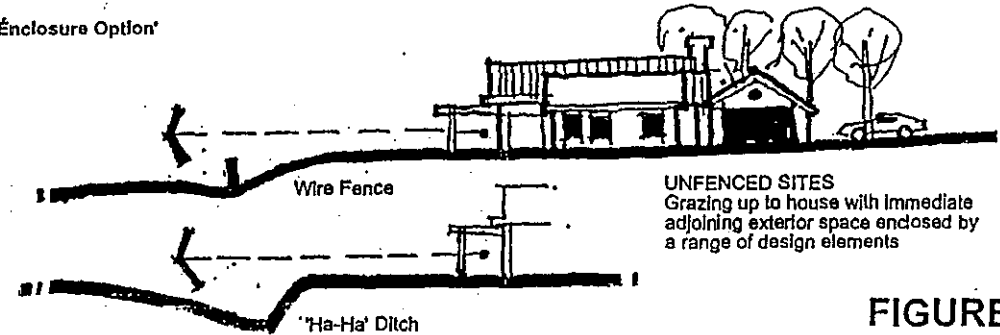


FIGURE
HOUSE TYPE.

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 0530

Date: 19/10/2005 Revision:

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 4 shall be limited to one (1).

That the buildings and soakholes on Lot 4 shall be set back 10 metres from the top of the bank on the seaward side.

Building Development on Lot 4 shall be generally in accordance with House Type D shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or*

037 *Textured bituminous membranes in tile form; and/or*

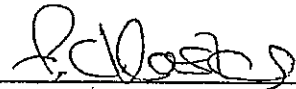
Long run non-reflective roofing material.

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321859

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 5 shall be limited to one (1).

That the buildings and soakholes on Lot 5 shall be set back 15 metres from the top of the bank on the seaward side.

Building Development on Lot 5 shall be generally in accordance with House Type D shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or*


Long run non-reflective roofing material.

C. Other external components will be limited to:

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of *March* 2008

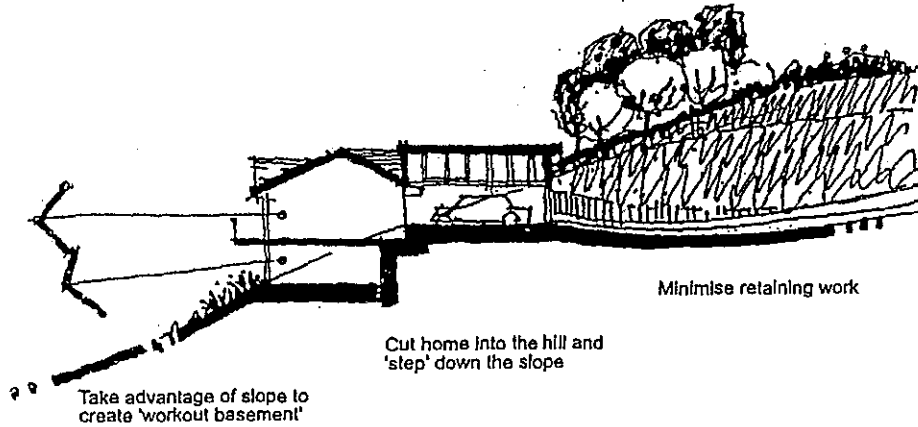
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM21860

NOTE: Indicative Roof Lines.

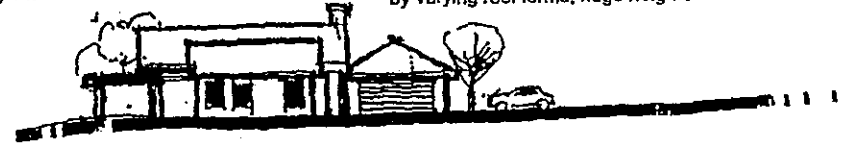
Ensure Ridgeline Behind Home



House Type A - below promontory sites

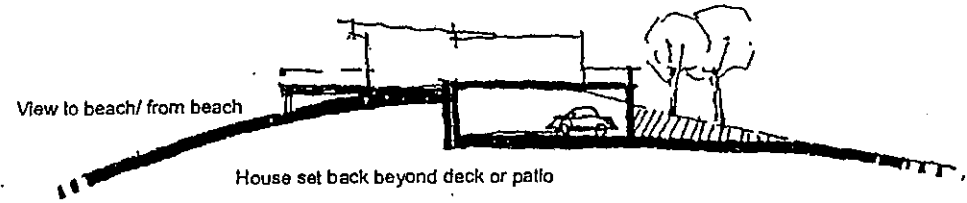
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



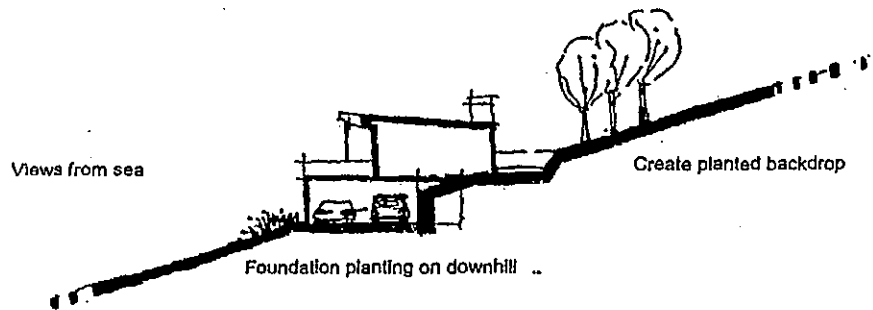
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



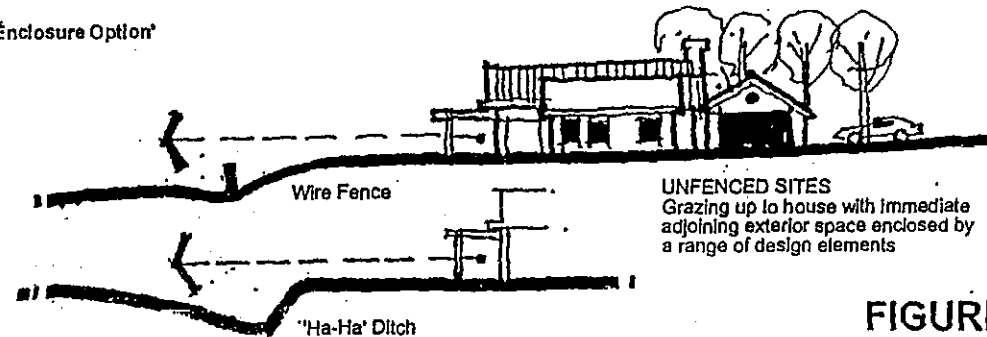
Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option*



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE
HOUSE TYPE

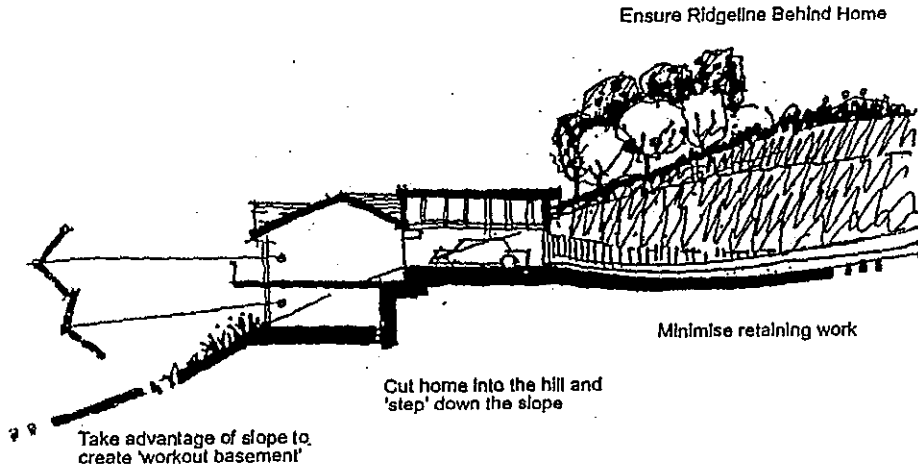
TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 053

Date: 19/10/2005 Revision

NOT TO SCALE

NOTE: Indicative Roof Lines.



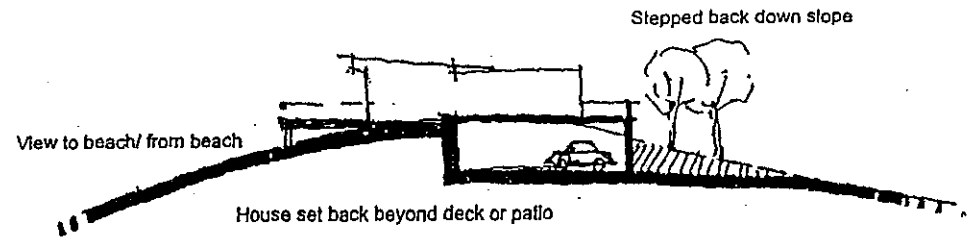
House Type A - below promontory sites

Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

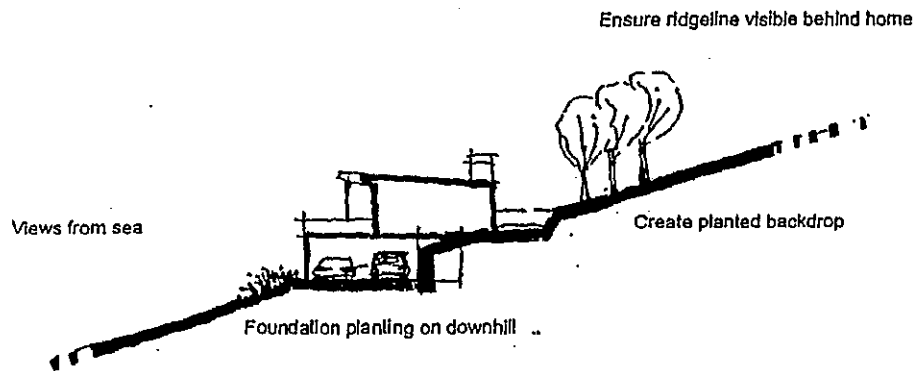
Create interesting building silhouette by varying roof forms, ridge heights



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)



Type D - Building up to prominent landform
stepped back down slope



House Type B - Steeper Cross-slope sites

'Enclosure Option'

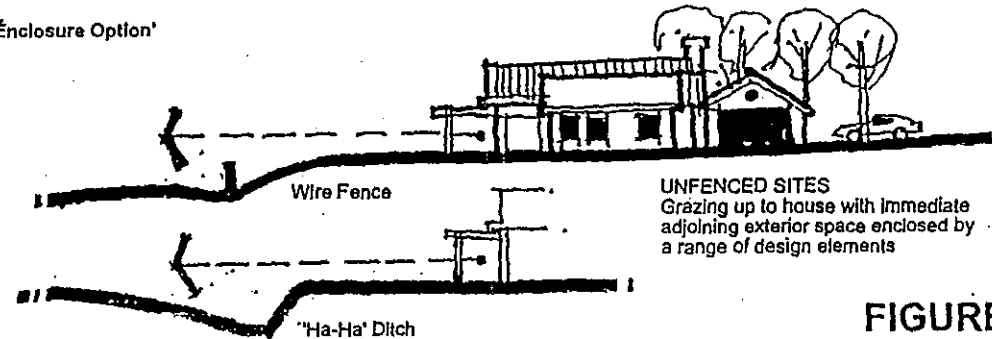


FIGURE
HOUSE TYPE:

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 0530

Date: 19/10/2005 Revision:
NOT TO SCALE

Level 3, IBM Building, 82 Wyndham Street PO Box 91250 Auckland
Tel: 64-09-358-2528 Fax: 64-09-359-5300 Web: www.bofamiskell.co.nz

U:\Auckland\2005\053006 (PK) Washer Tapuae Stage 3\CAD\053006_typical crosssections.dgn © Boffa Miskell Limited 2005

042

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 6 shall be limited to one (1).

That buildings and soakholes on Lot 6 shall be set back 26 metres from the top of the seaward slope, and 10 metres from the top of the western slope.

Building Development on Lot 6 shall be generally in accordance with House Type D shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. External materials shall be:

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. Roofing materials shall be limited to:

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or*

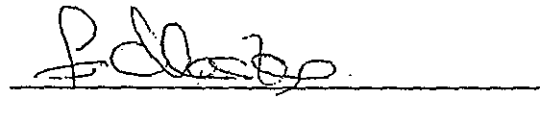
Long run non-reflective roofing material.

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

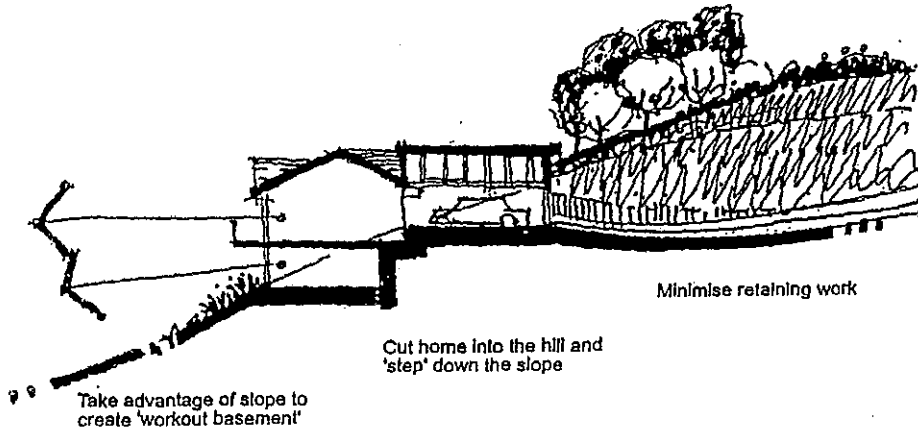
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321862

NOTE: Indicative Roof Lines.

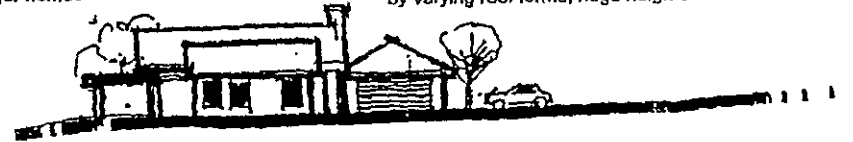
Ensure Ridgeline Behind Home



House Type A - below promontory sites

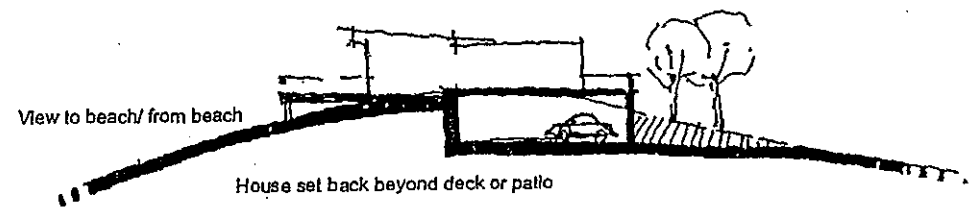
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



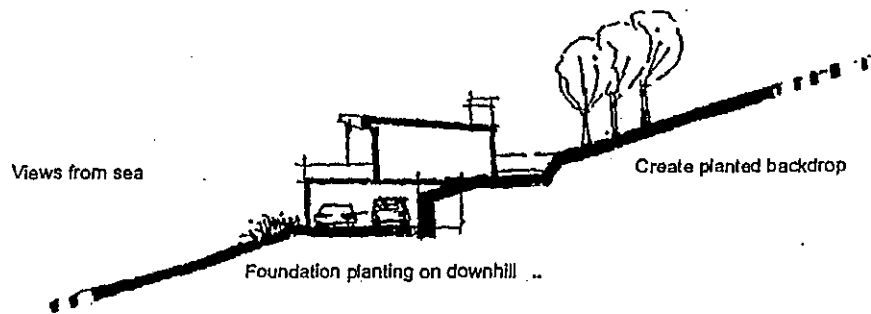
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



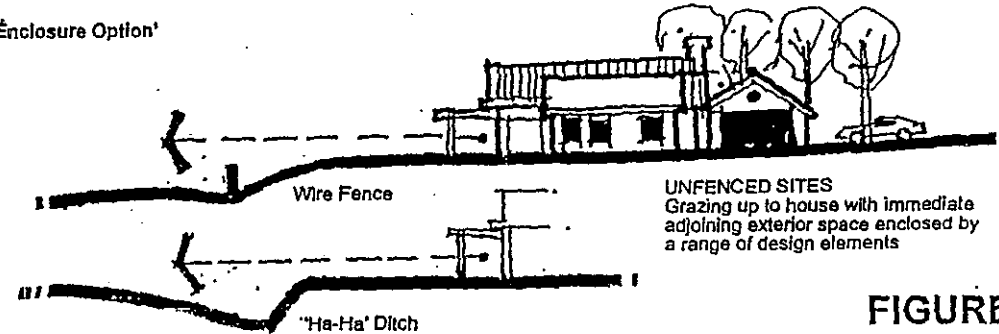
Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

'Enclosure Option'



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 0530

Date: 19/10/2005 Revision:

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 7 shall be limited to one (1).

That buildings and soakholes on Lot 7 shall be set back 17 metres from the top of the western slope.

Building Development on Lot 7 shall be generally in accordance with House Type C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or*

046 Textured bituminous membranes in tile form; and/or

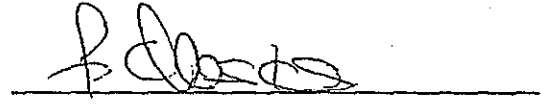
Long run non-reflective roofing material.

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

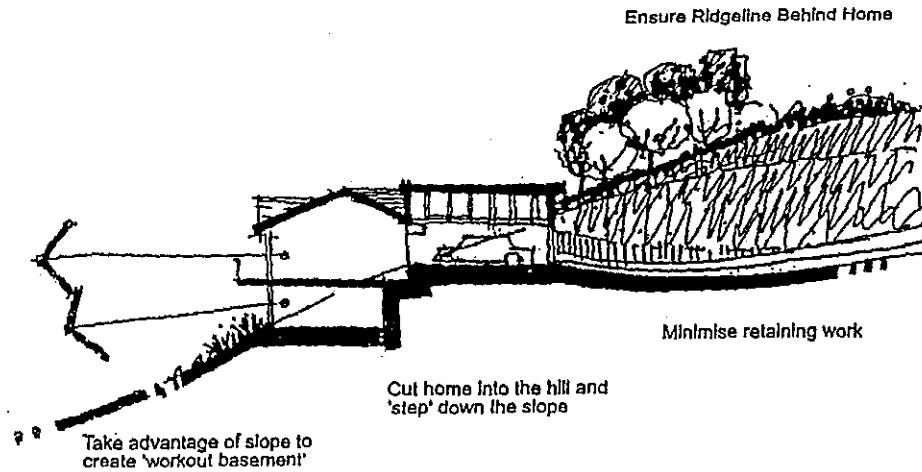
DATED at New Plymouth this 7 day of march 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321863

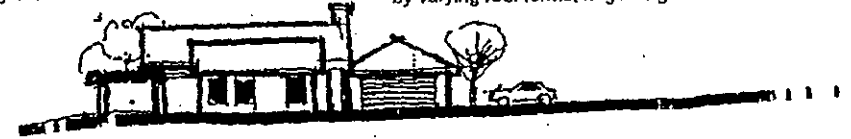
NOTE: Indicative Roof Lines.



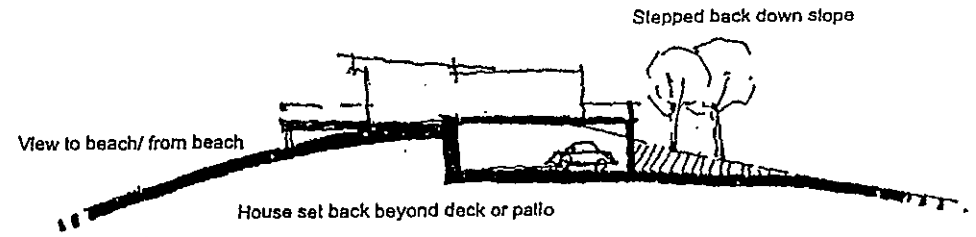
House Type A - below promontory sites

Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

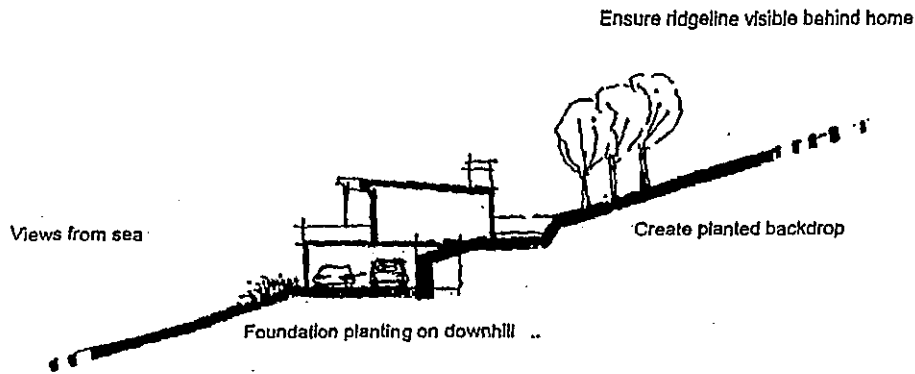
Create interesting building silhouette by varying roof forms, ridge heights



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)



Type D - Building up to prominent landform stepped back down slope



House Type B - Steeper Cross-slope sites

Enclosure Option'

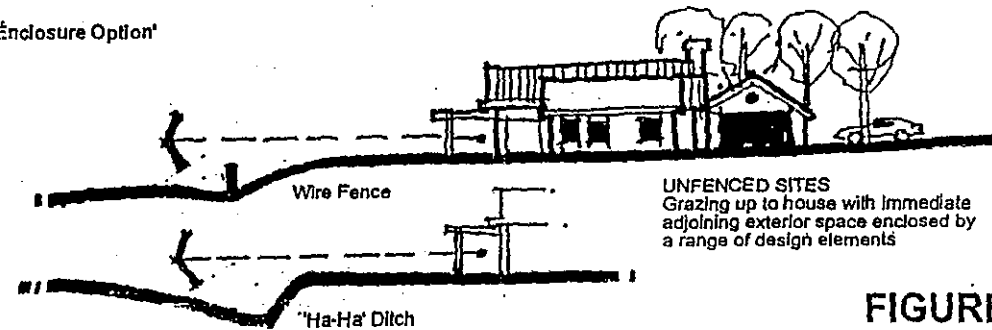


FIGURE
HOUSE TYPE:

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 0530

Date: 19/10/2005 Revision:

NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 8 shall be limited to one (1).

Building Development on Lot 8 shall be generally in accordance with House Type B shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

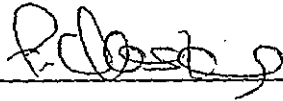
*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

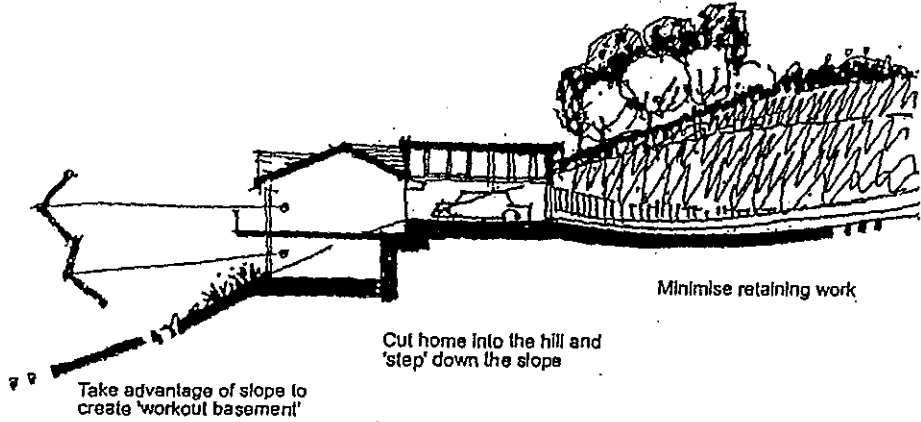
DATED at New Plymouth this 7 day of March 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

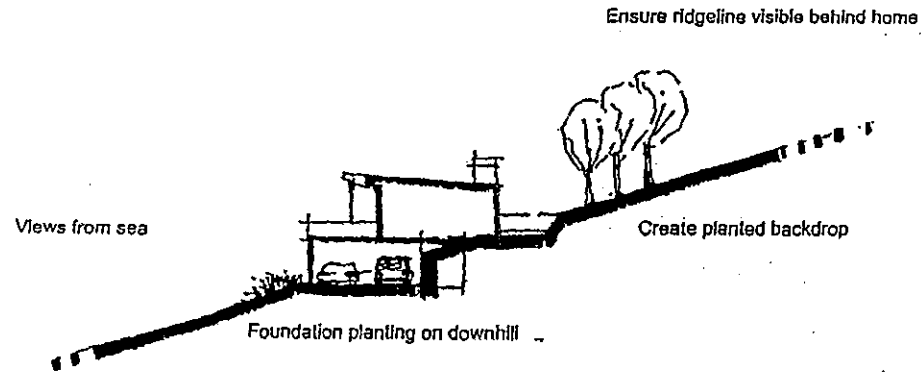


DM21865

Ensure Ridgeline Behind Home



House Type A - below promontory sites

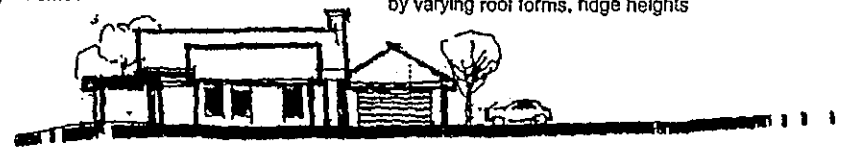


House Type B - Steeper Cross-slope sites

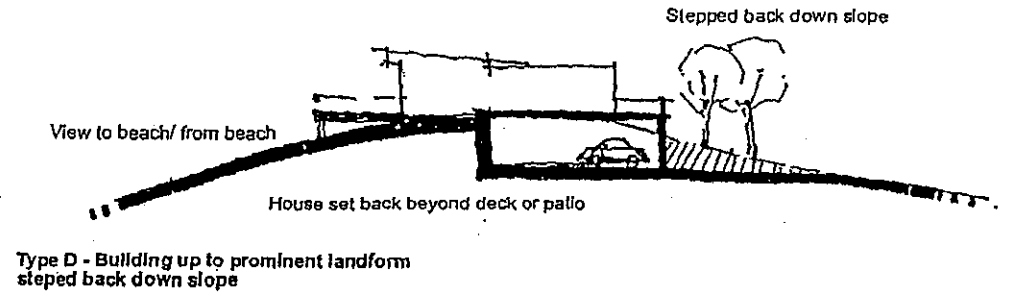
On larger homes

U/K at

Create interesting building silhouette by varying roof forms, ridge heights



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)



Type D - Building up to prominent landform
stepped back down slope

Enclosure Option*

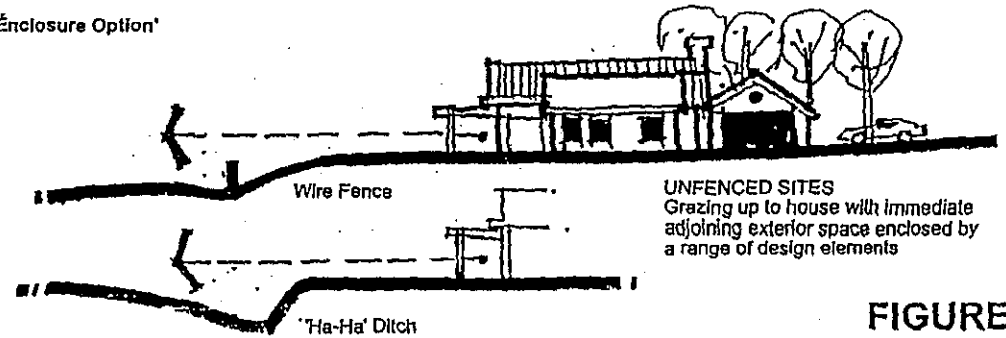


FIGURE 2
HOUSE TYPES

Job No: 05306

Date: 19/10/2005 Revision: -

NOT TO SCALE

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 9 shall be limited to one (1).

Building Development on Lot 9 shall be generally in accordance with House Type B shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*


*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of march 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321866

NOTE: Indicative Roof Lines.

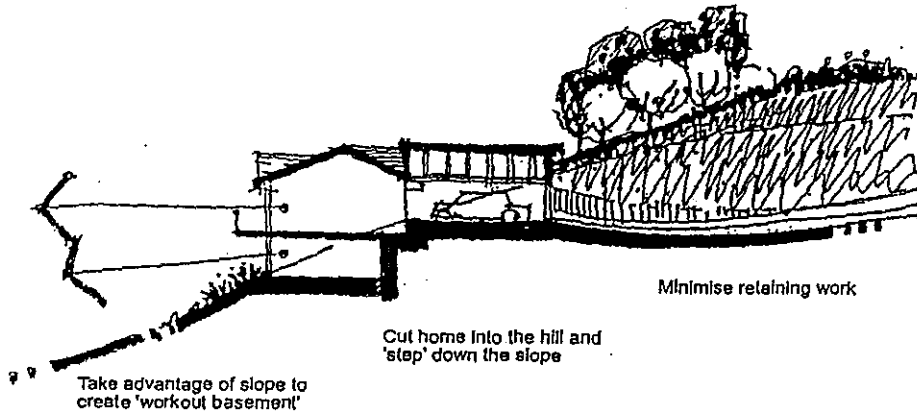
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



Ensure Ridgeline Behind Home

House Type C - Low slope sites
(Single floor houses on flat or low slope sites)



Stepped back down slope

View to beach/ from beach

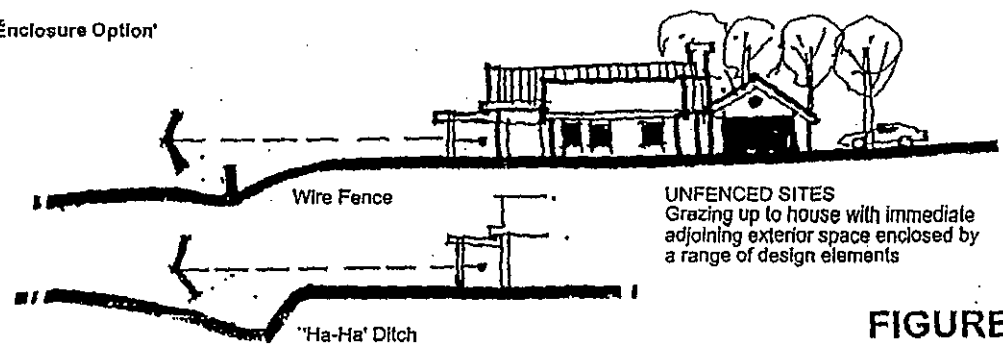
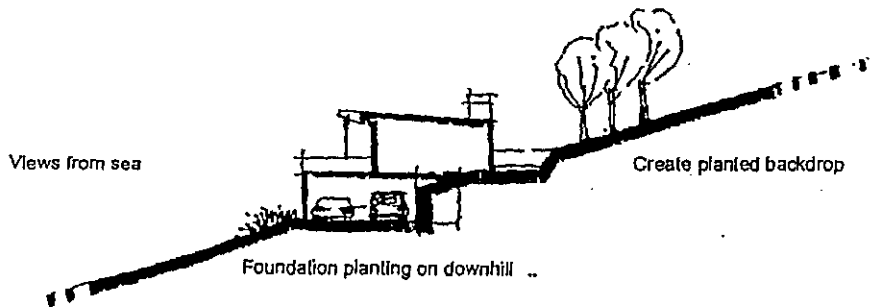
House set back beyond deck or patio

Type D - Building up to prominent landform
stepped back down slope

House Type A - below promontory sites

Ensure ridgeline visible behind home

Enclosure Option'



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

House Type B - Steeper Cross-slope sites

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05306

Date: 19/10/2005 Revision: -

NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 10 shall be limited to one (1).

Building Development on Lot 10 shall be generally in accordance with House Type A/B shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

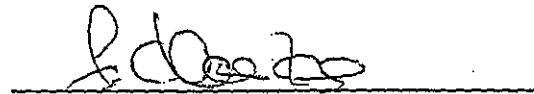
*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

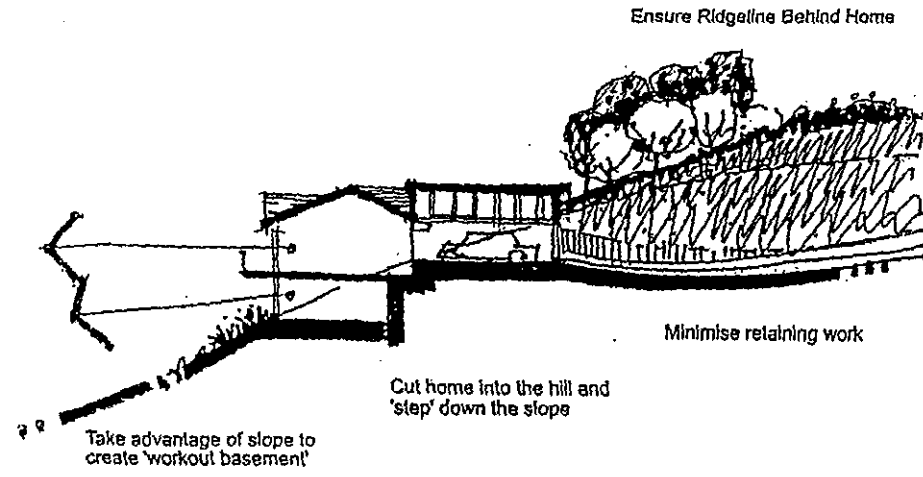
*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

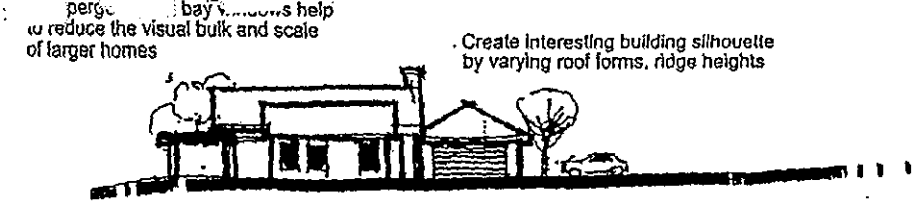
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



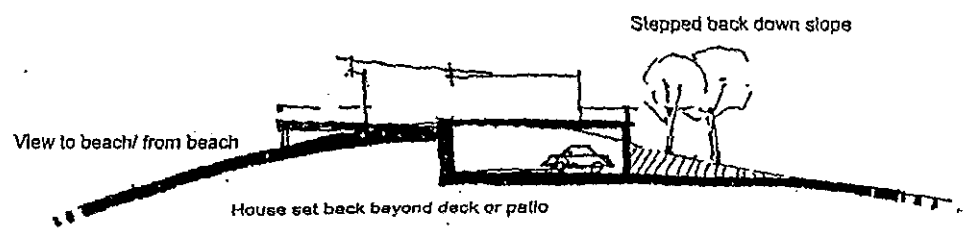
DM321868



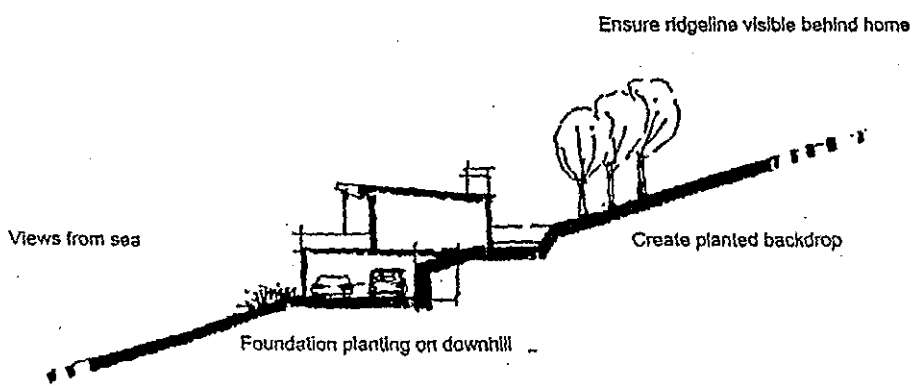
House Type A - below promontory sites



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)



Type D - Building up to prominent landform stepped back down slope



House Type B - Steeper Cross-slope sites

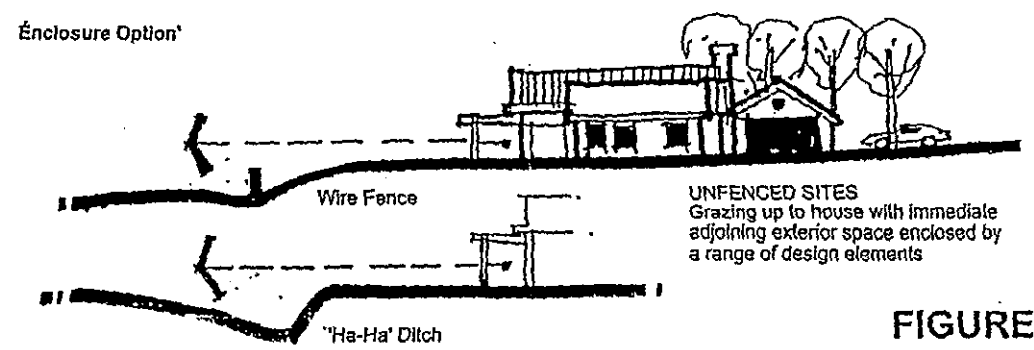


FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05306
Date: 19/10/2005 Revision: -
NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 11 shall be limited to one (1).

Fill has been placed on the seaward end of the lot above the access road below. Buildings and soakholes shall be set back 15 metres from the top of the filled area.

That the area on Lot 11 marked AN contains uncompacted fill.

Building Development on Lot 11 shall be generally in accordance with House Type A shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
058 Natural slate; and/or*


*Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

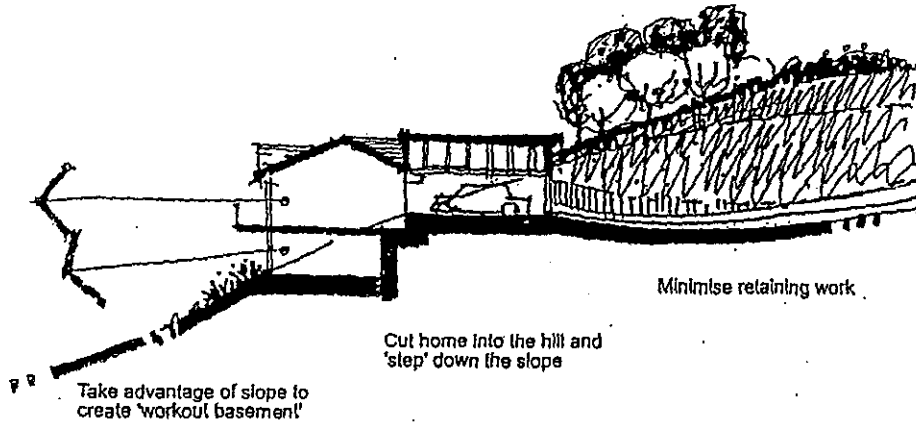
DATED at New Plymouth this 7 day of *March* 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321869

Ensure Ridgeline Behind Home



House Type A - below promontory sites

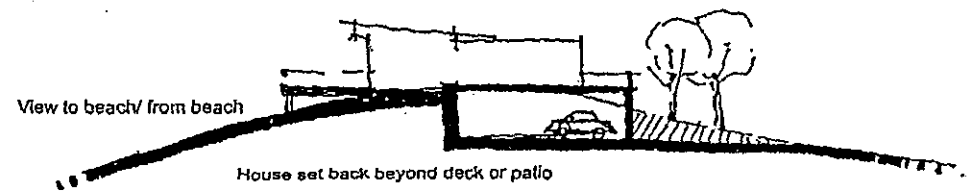
Use glass and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



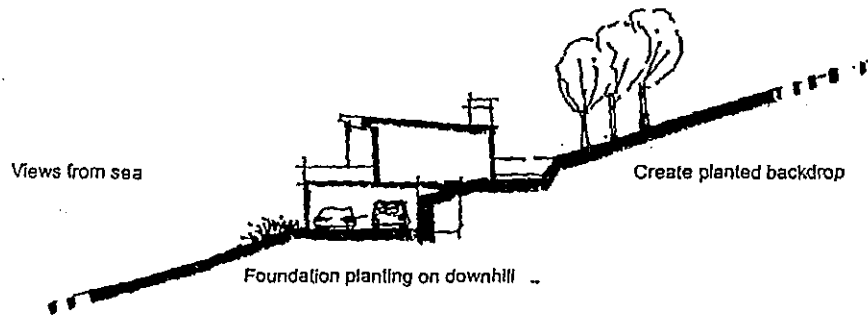
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



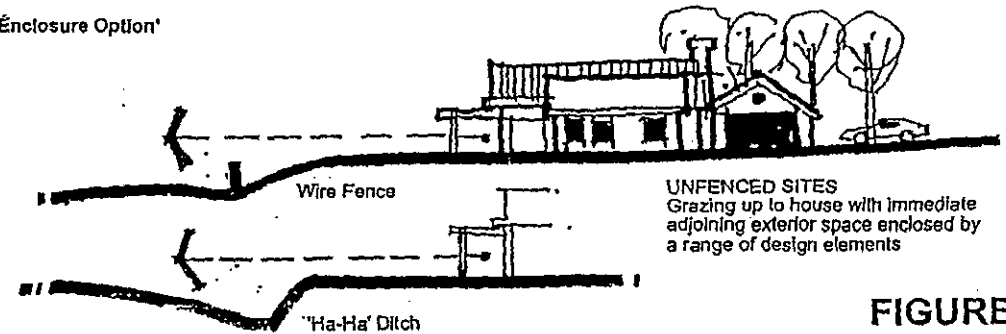
Type D - Building up to prominent landform stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option'



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05306

Date: 19/10/2005 Revision: -

NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 12 shall be limited to one (1).

Building Development on Lot 12 shall be generally in accordance with House Type B shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*


*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

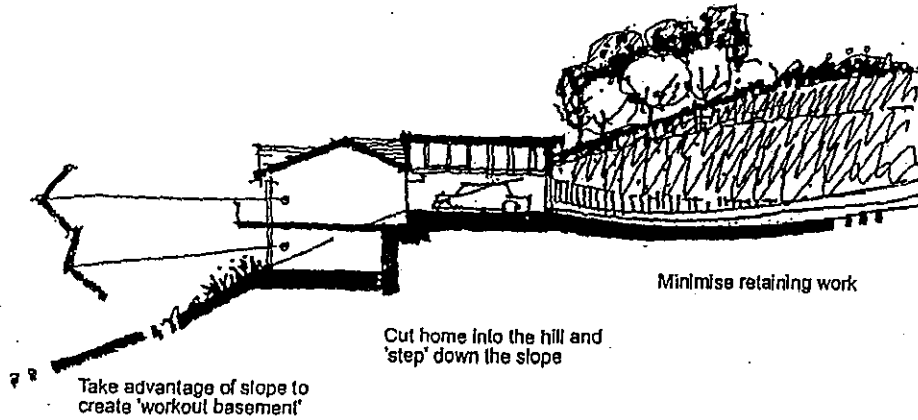
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM213870

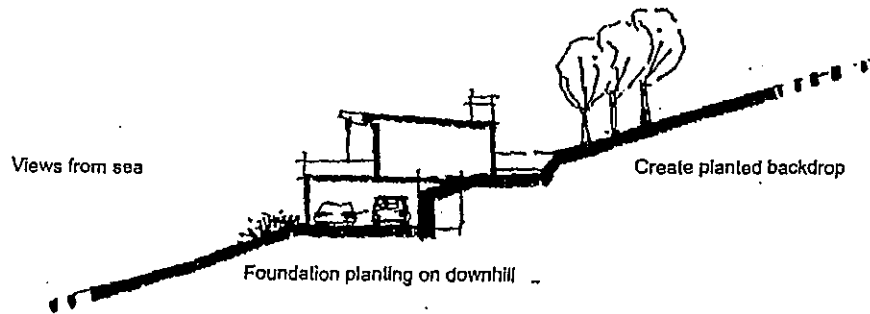
NOTE: Alternative floor lines.

Ensure Ridgeline Behind Home



House Type A - below promontory sites

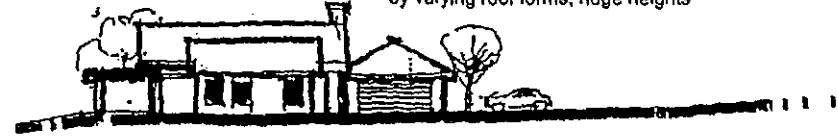
Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

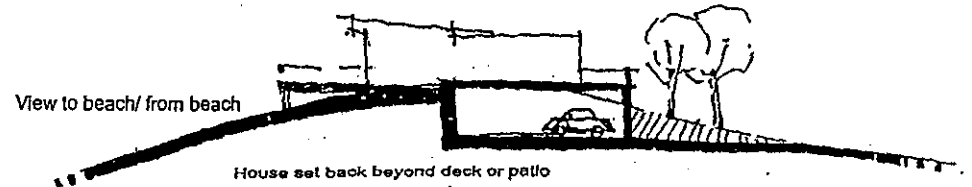
Low windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



Type D - Building up to prominent landform
stepped back down slope

Enclosure Option'

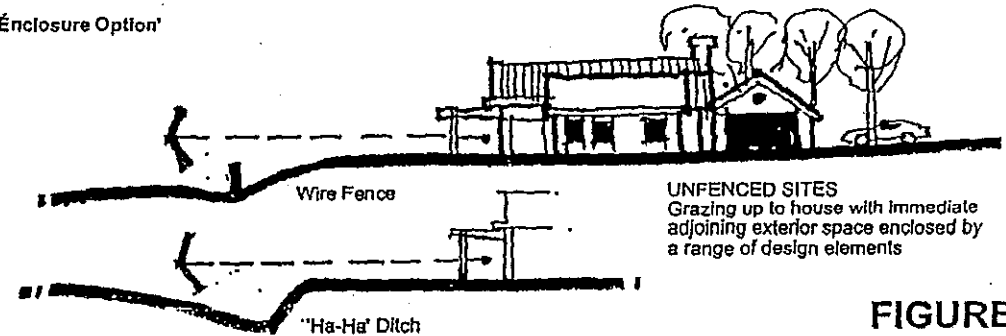


FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 05306

Date: 19/10/2005 Revision: -

NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 13 shall be limited to one (1).

Building Development on Lot 13 shall be generally in accordance with House Type C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.

DATED at New Plymouth this 7 day of March 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



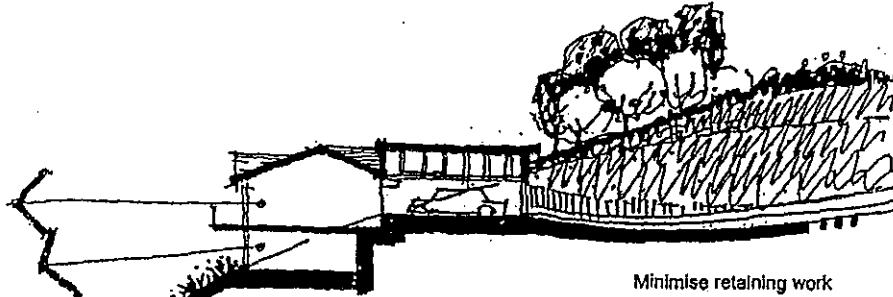
DM321871

NOTE: Indicative Roof Lines.

berg bay height
to reduce the visual bulk and scale
of larger homes

Create interesting building silhouette
by varying roof forms, ridge heights

Ensure Ridgeline Behind Home



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Minimise retaining work

Cut home into the hill and
'step' down the slope

Stepped back down slope

Take advantage of slope to
create 'workout basement'

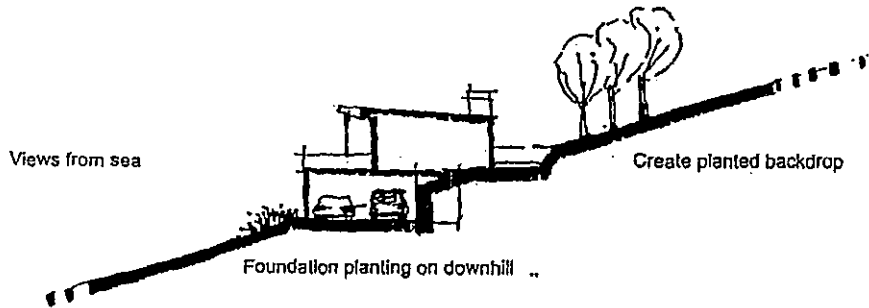
View to beach/ from beach

House set back beyond deck or patio

House Type A - below promontory sites

Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home

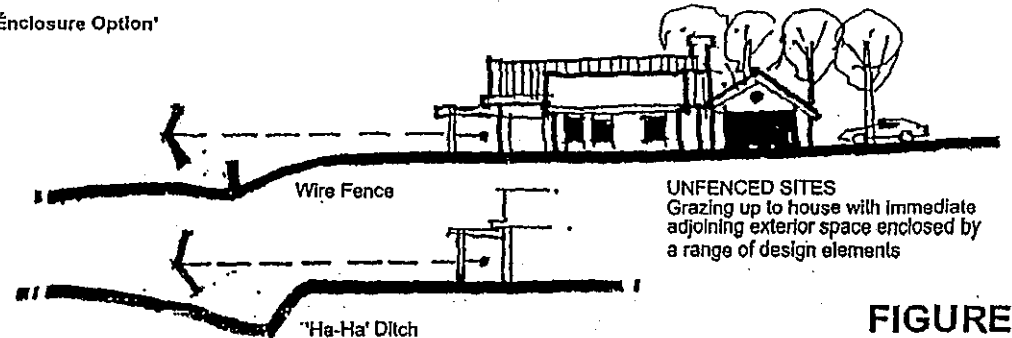


Enclosure Option'

Views from sea

Create planted backdrop

Foundation planting on downhill



UNFENCED SITES
Grazing up to house with immediate
adjoining exterior space enclosed by
a range of design elements

House Type B - Steeper Cross-slope sites

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05306

Date: 19/10/2005 Revision: -

NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 14 shall be limited to one (1).

That stormwater from Lot 14 should be directed to the road system where possible subject to final building platform location.

Building Development on Lot 14 shall be generally in accordance with House Type C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or*

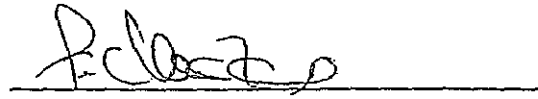
Long run non-reflective roofing material.

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321872

Indicate roof lines.

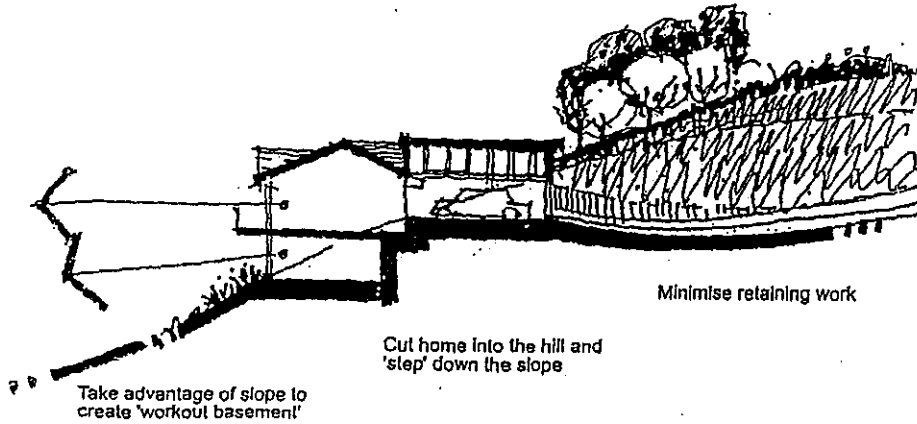
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights

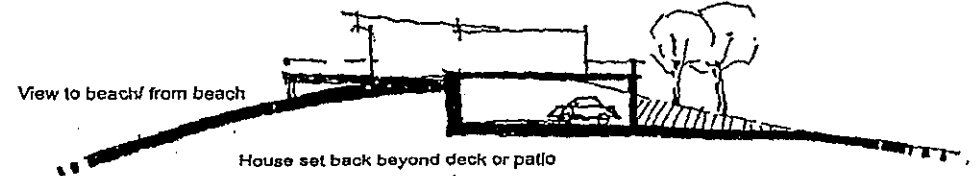
Ensure Ridgeline Behind Home



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)



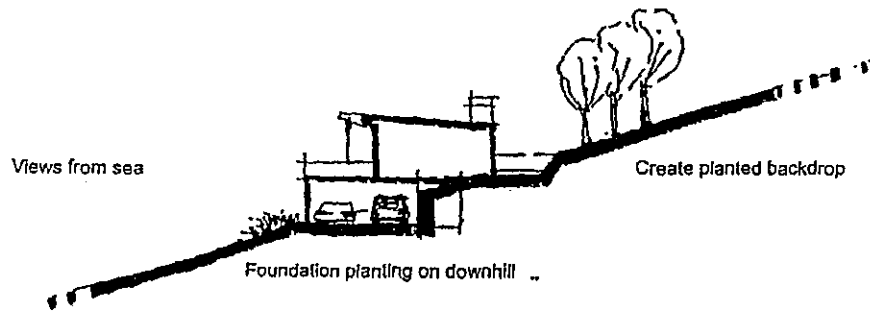
Stepped back down slope



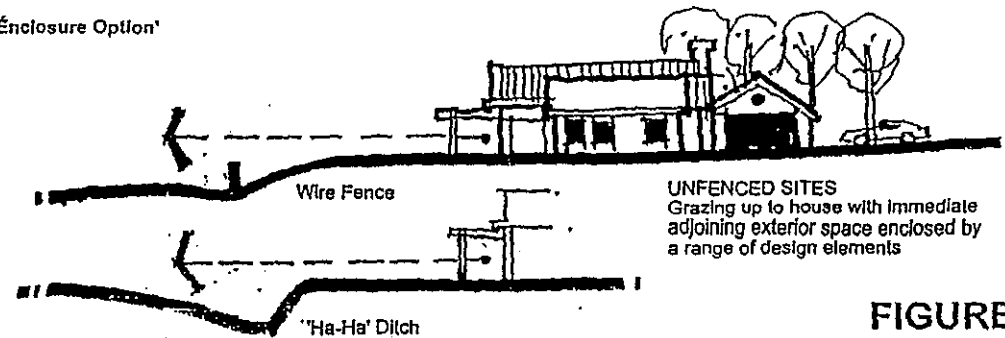
House Type A - below promontory sites

Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



Enclosure Option'



House Type B - Steeper Cross-slope sites

UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05306

Date: 19/10/2005 Revision: -

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 15 shall be limited to one (1).

Building Development on Lot 15 shall be generally in accordance with House Type C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. External materials shall be:

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. Roofing materials shall be limited to:

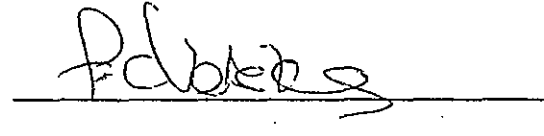
*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.

DATED at New Plymouth this 7 day of March 2008

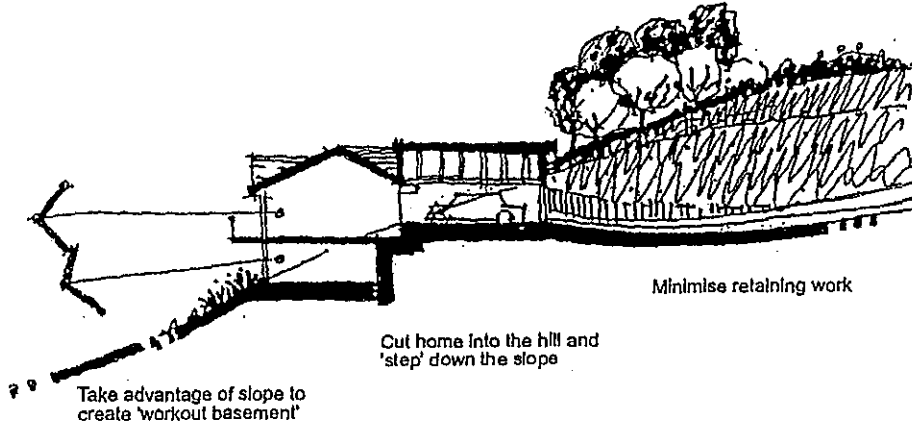
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

A handwritten signature in black ink, appearing to read 'F Versteeg', is written over a horizontal line. The signature is cursive and somewhat stylized.

DM321873

NOTE: Indicative Roof Lines.

Ensure Ridgeline Behind Home



House Type A - below promontory sites

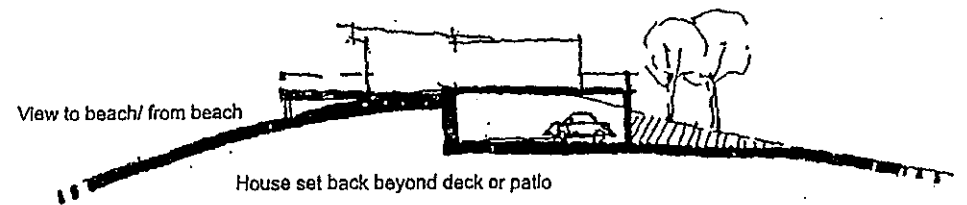
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



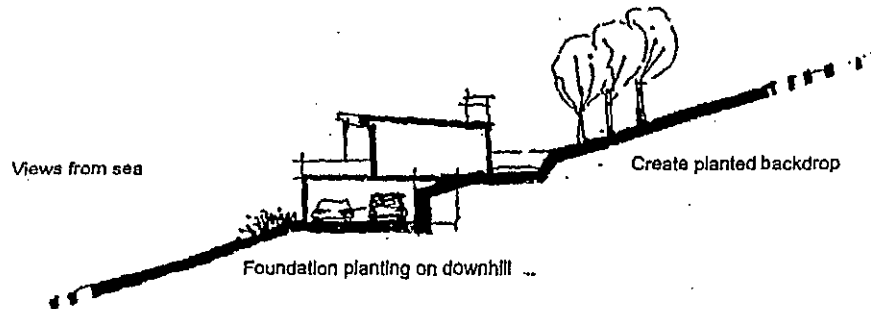
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross- slope sites

Enclosure Option'

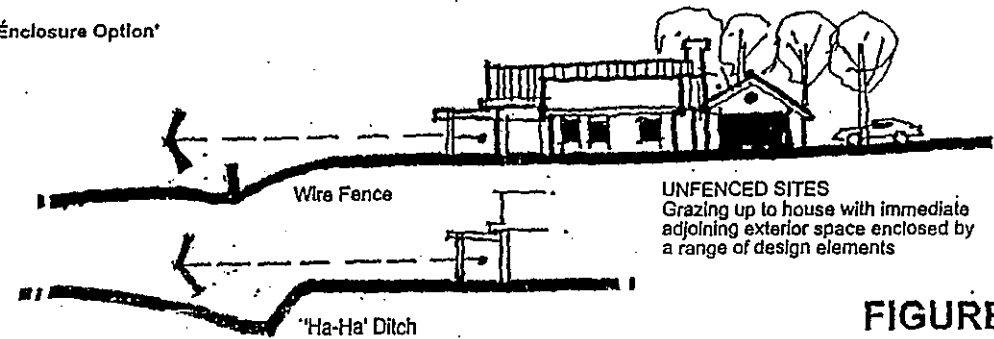


FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 05306

Date: 19/10/2005 Revision: -

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 16 shall be limited to one (1).

Buildings and soakholes shall be set back a minimum distance of 5 metres from the top of the bank in the southwest corner.

Building Development on Lot 16 shall be generally in accordance with House Type A shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. External materials shall be:

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. Roofing materials shall be limited to:

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or*

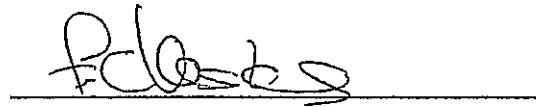
*Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater
systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

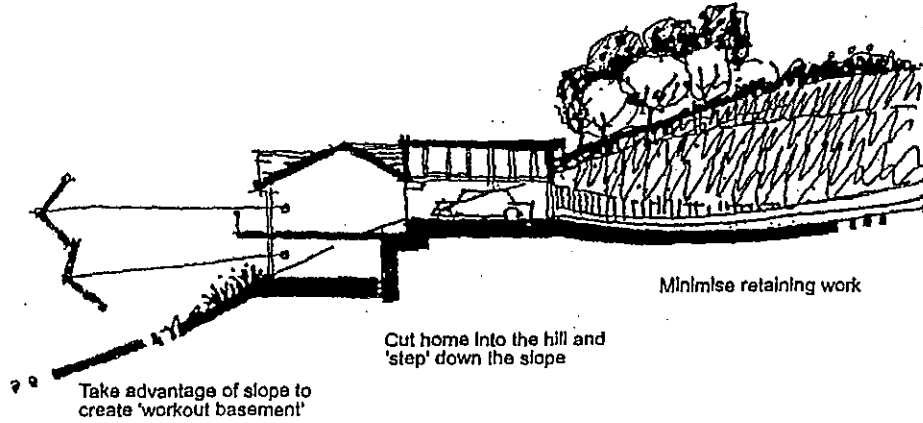
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

A handwritten signature in black ink, appearing to read 'F Versteeg', is written over a horizontal line. The signature is cursive and somewhat stylized.

DM321874

NOTE: Indicative Roof Lines.

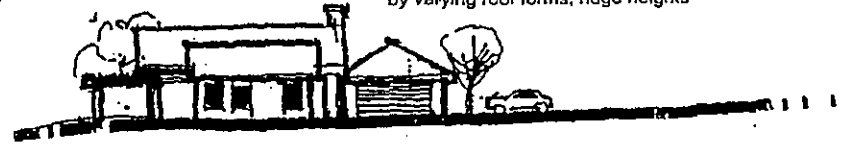
Ensure Ridgeline Behind Home



House Type A - below promontory sites

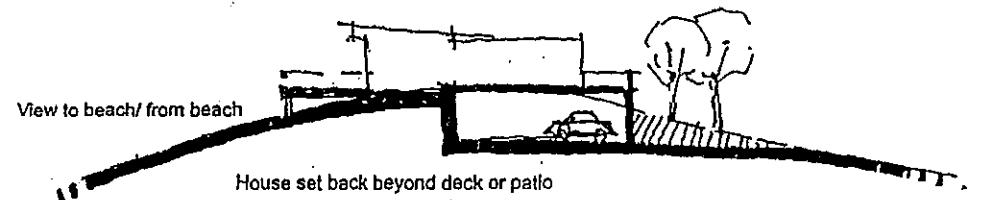
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



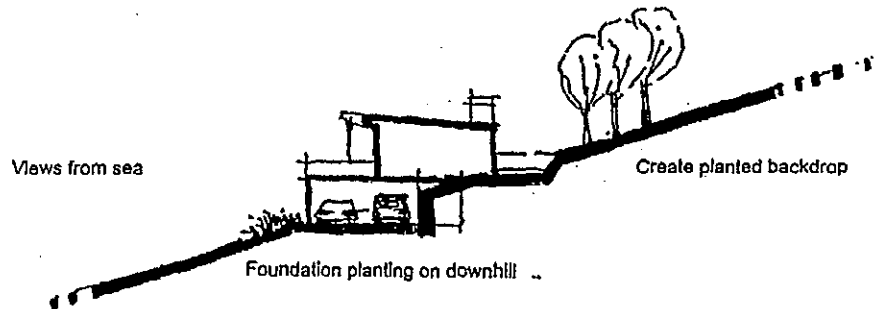
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option*

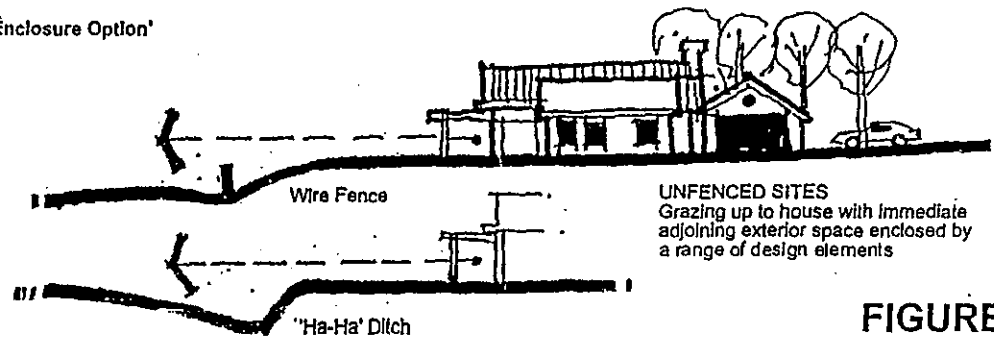


FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK Washer Family Trust Typical Cross Sections

Job No: 05306

Date: 19/10/2005 Revision: -

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 17 shall be limited to one (1).

Buildings and soakholes shall be set back 5 metres from the top of the bank to the north.

Building Development on Lot 17 shall be generally in accordance with House Type C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish; buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
077 Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

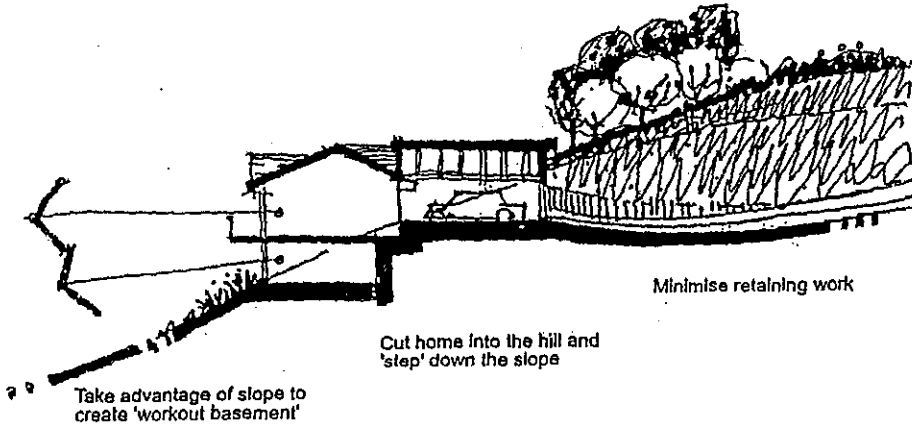
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

F. Versteeg

DM321875

NOTE: Indicative Roof Lines.

Ensure Ridgeline Behind Home



House Type A - below promontory sites

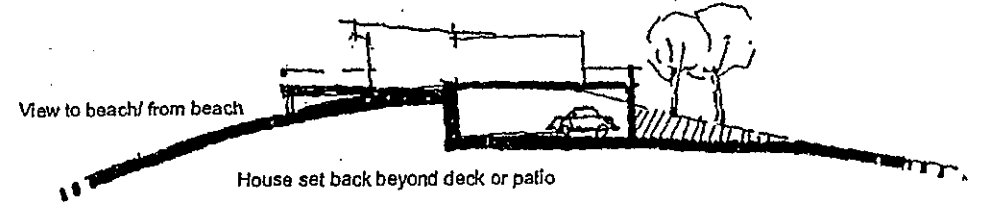
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



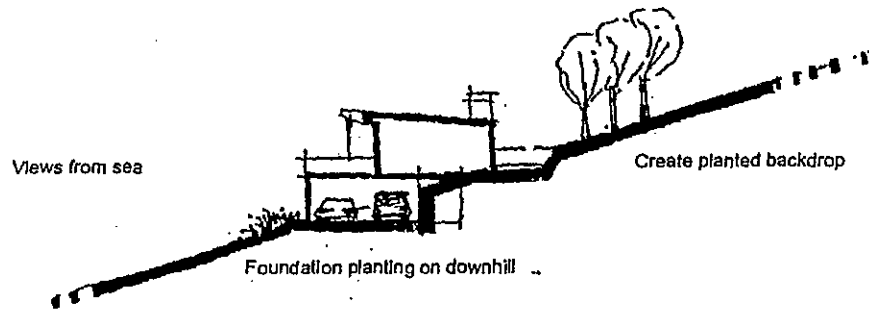
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option'

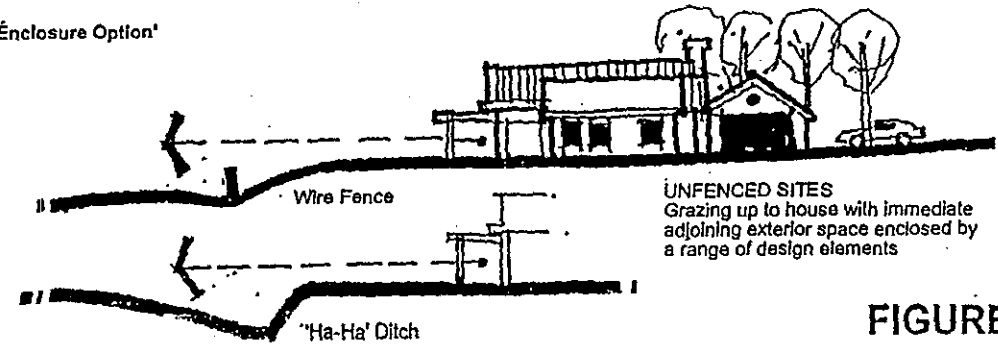


FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05306

Date: 19/10/2005 Revision:

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 18 shall be limited to one (1).

Building Development on Lot 18 shall be generally in accordance with House Type B shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

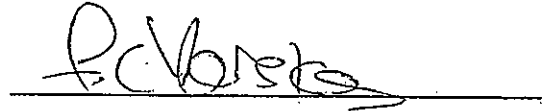
*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

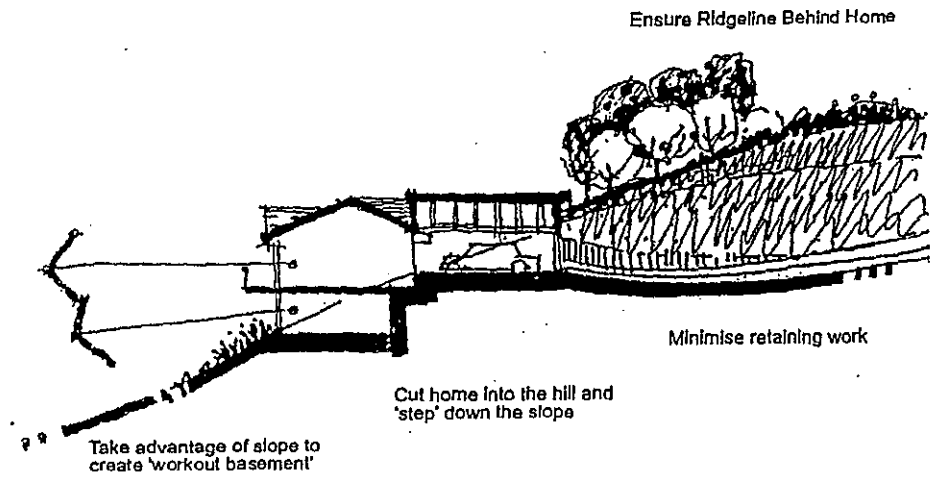
DATED at New Plymouth this 7 day of March 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

A handwritten signature in black ink, appearing to read 'F. Versteeg', is written over a horizontal line. The signature is stylized and cursive.

DM321876

NOTE: Indicative Roof Lines.



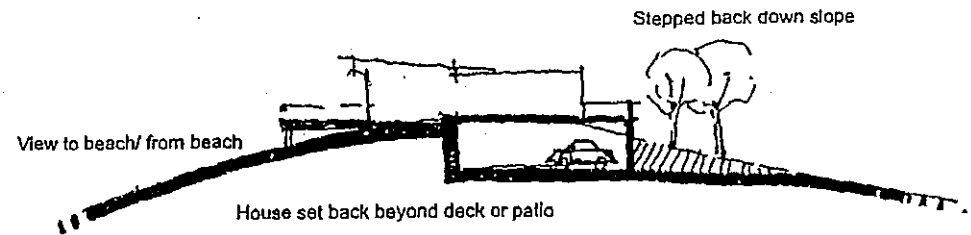
House Type A - below promontory sites

Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

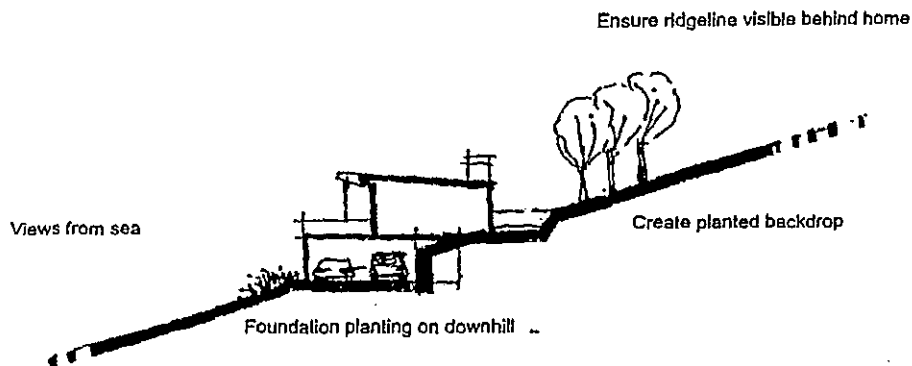
Create interesting building silhouette by varying roof forms, ridge heights



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)



Type D - Building up to prominent landform
stepped back down slope



House Type B - Steeper Cross-slope sites

Enclosure Option'

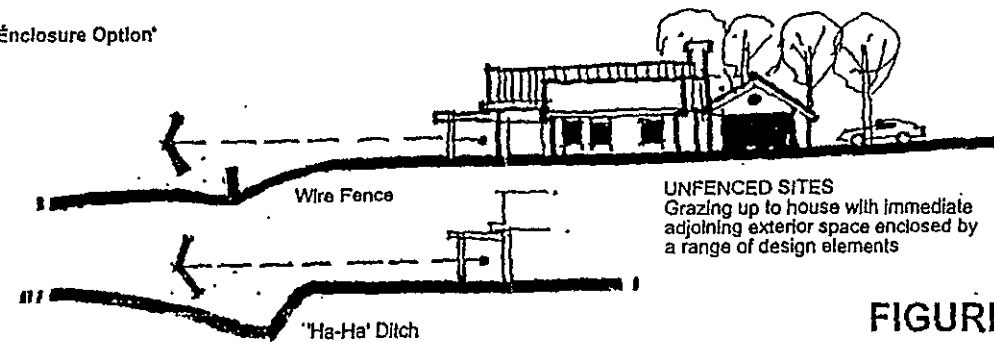


FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05306

Date: 19/10/2005 Revision: -

NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 19 shall be limited to one (1).

Building Development on Lot 19 shall be generally in accordance with House Type B shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

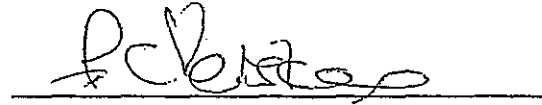
*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of *march* 2008

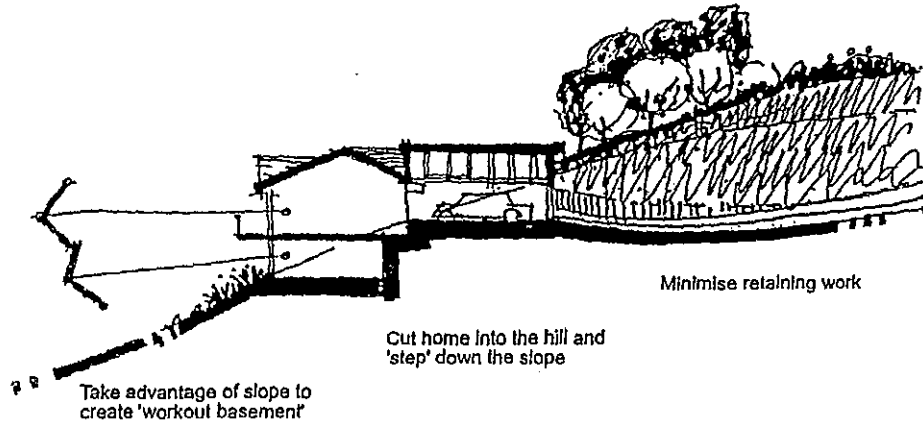
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

A handwritten signature in black ink, appearing to read 'Frank Versteeg', is written over a horizontal line. The signature is cursive and somewhat stylized.

DM321877

NOTE: Indicative Roof Lines.

Ensure Ridgeline Behind Home



House Type A - below promontory sites

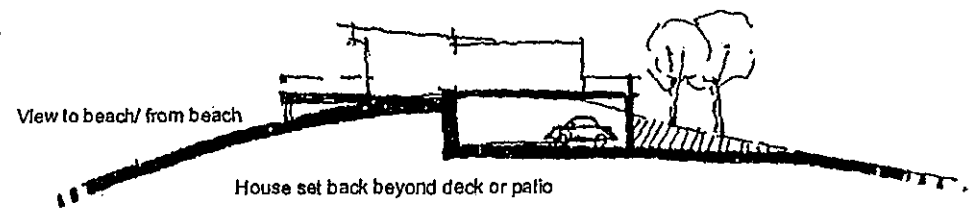
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



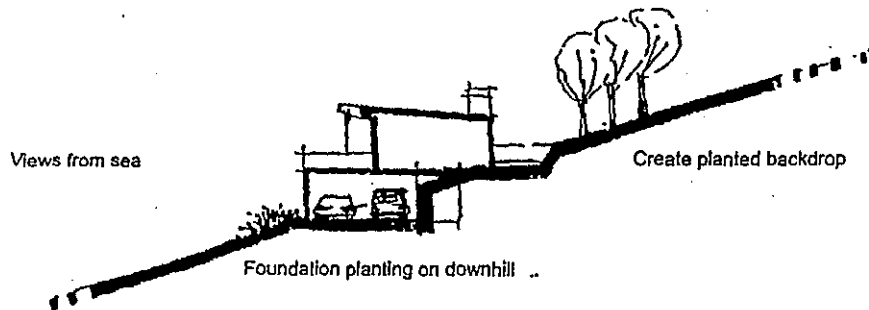
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



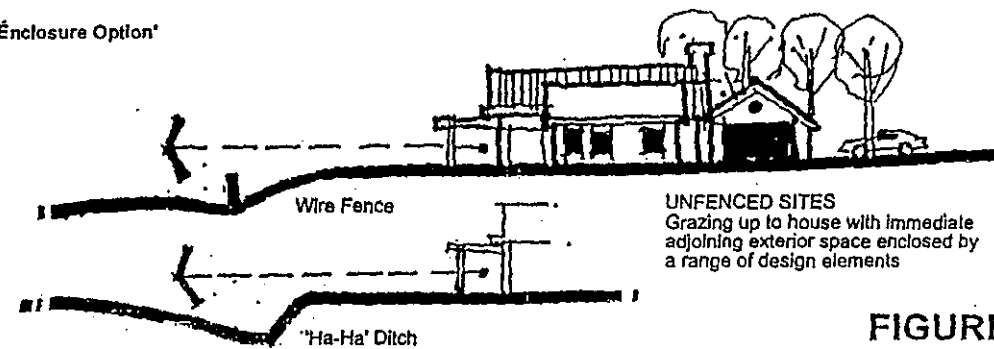
Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option*



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05300

Date: 19/10/2005 Revision:

NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 20 shall be limited to one (1).

Buildings and soakholes on Lot 20 shall be set back 15 metres from the top of the gully.

Building Development on Lot 20 shall be generally in accordance with House Type C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or*

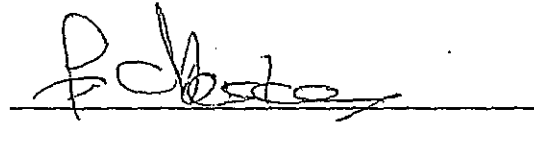
Long run non-reflective roofing material.

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

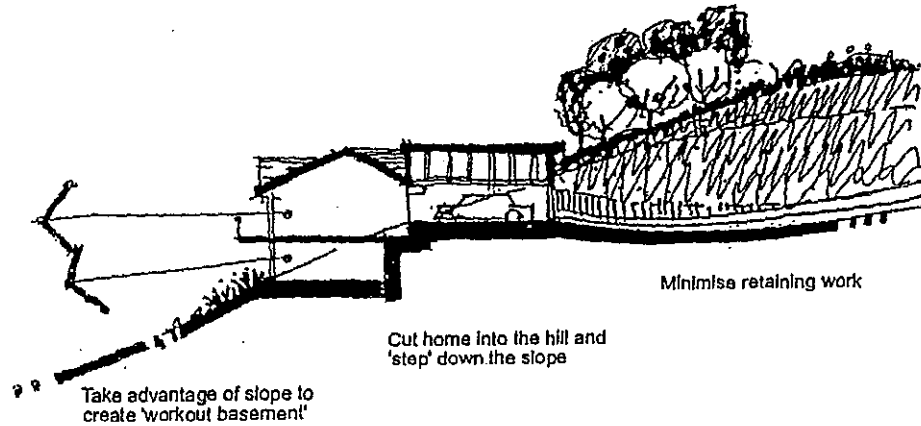
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

A handwritten signature in black ink, appearing to read 'F Versteeg', is written over a horizontal line. The signature is cursive and somewhat stylized.

DM321879

NOTE: Indicative Roof Lines.

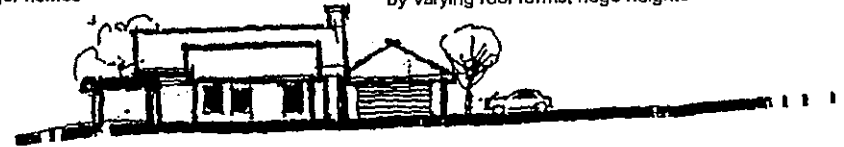
Ensure Ridgeline Behind Home



House Type A - below promontory sites

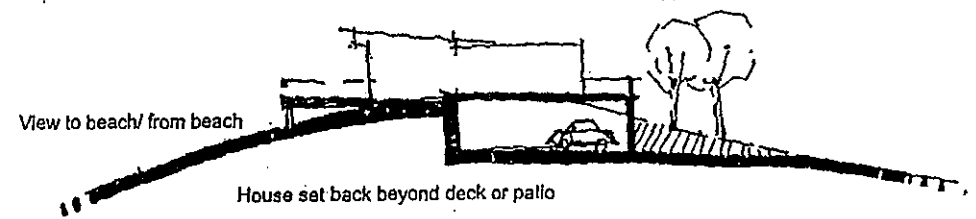
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



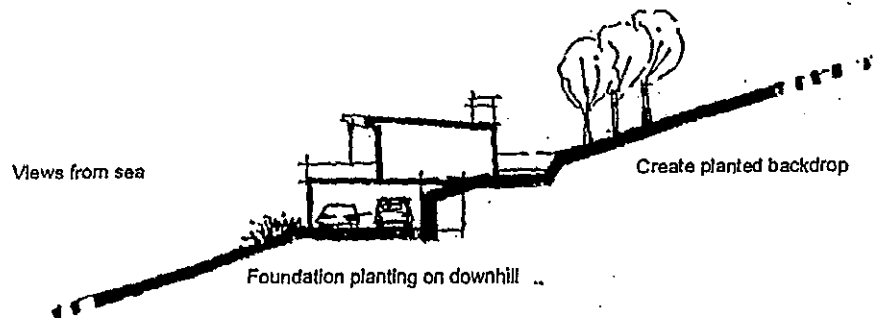
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



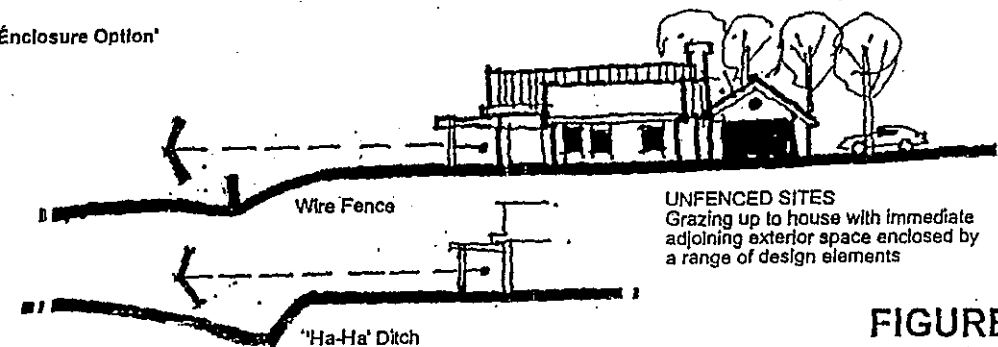
Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option'



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05300

Date: 19/10/2005 Revision:

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 21 shall be limited to one (1).

Building Development on Lot 21 shall be generally in accordance with House Type C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

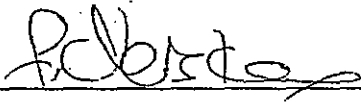
*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

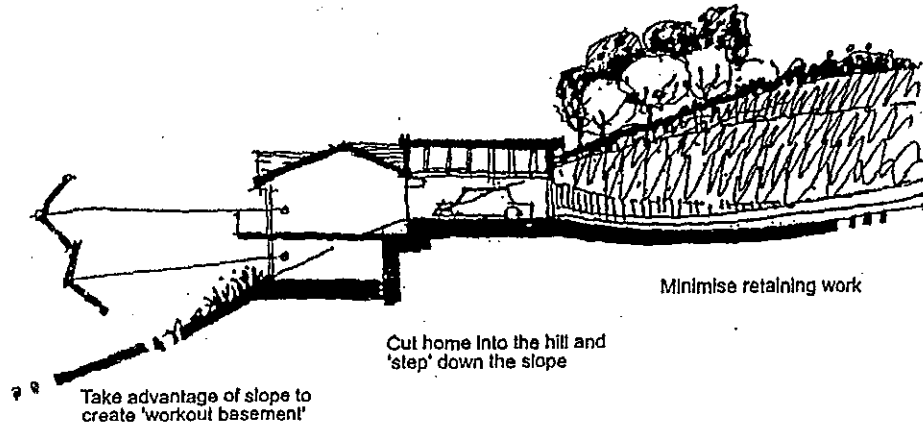
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321881

NOTE: Indicative Roof Lines.

Ensure Ridgeline Behind Home



House Type A - below promontory sites

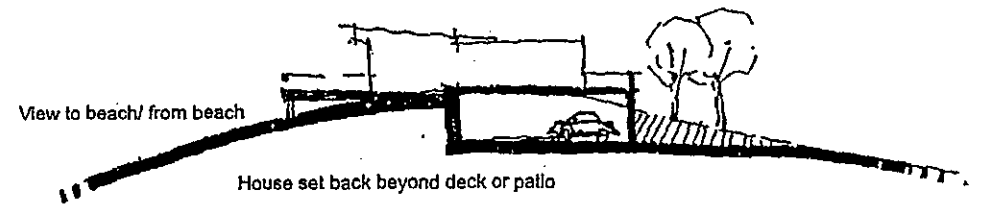
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



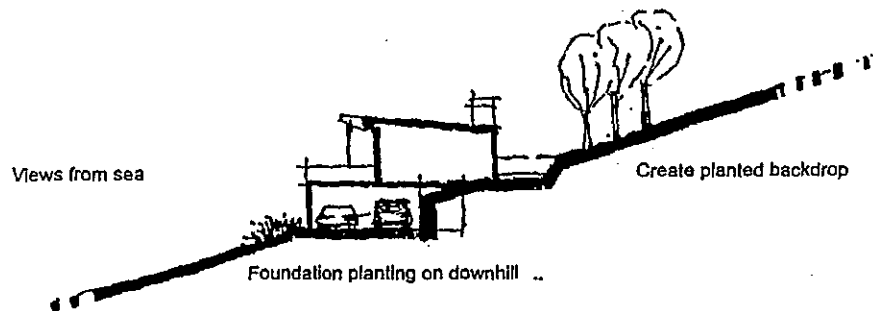
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option'

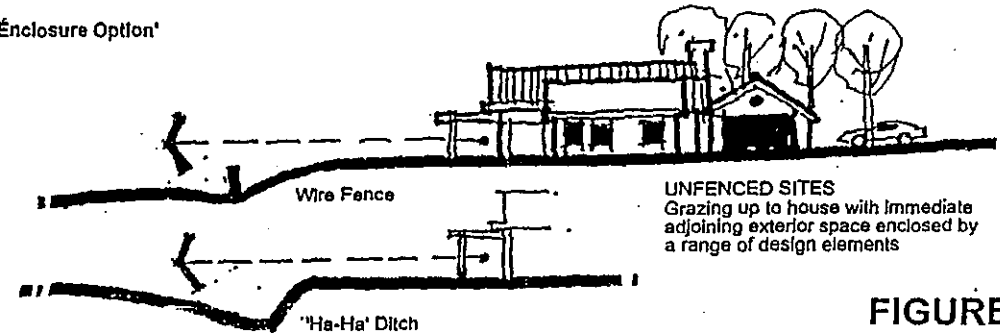


FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05306

Date: 19/10/2005 Revision: -

NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 22 shall be limited to one (1).

Buildings and soakholes on Lot 22 shall be set back 5 metres from the top of the bank above the walkway.

Building Development on Lot 22 shall be generally in accordance with House Type A shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or*

092 Textured bituminous membranes in tile form; and/or

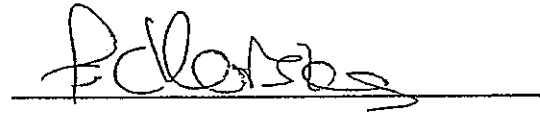
Long run non-reflective roofing material.

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of march 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

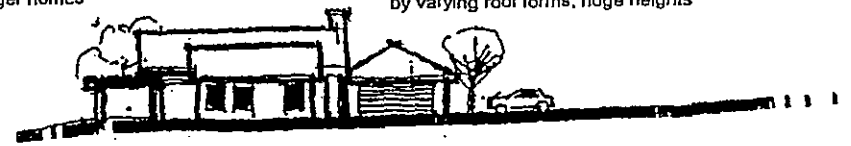
A handwritten signature in black ink, appearing to read 'F Versteeg', is written over a horizontal line. The signature is cursive and somewhat stylized.

DM321882

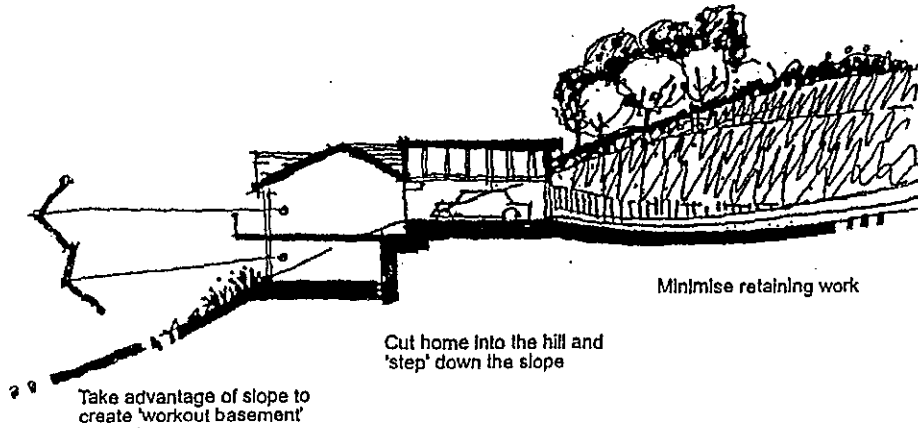
NOTE: Indicative Roof Lines.

Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights

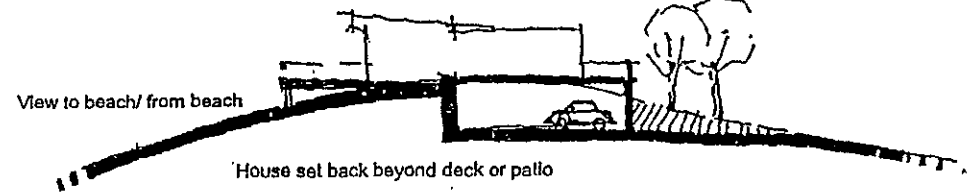


Ensure Ridgeline Behind Home



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

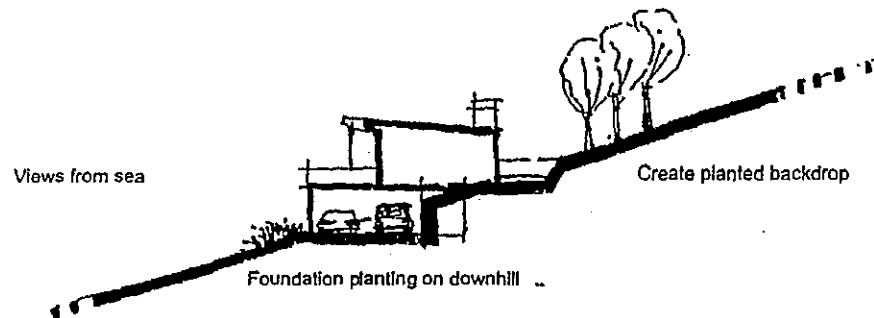
Stepped back down slope



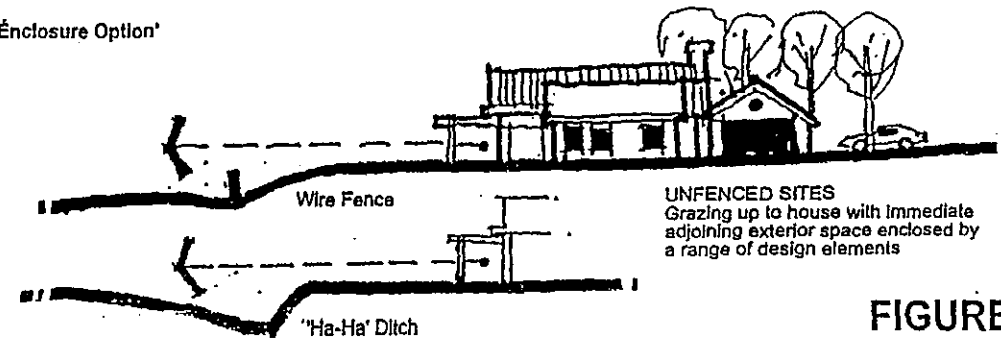
House Type A - below promontory sites

Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



Enclosure Option'



House Type B - Steeper Cross-slope sites

UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 05300

Date: 19/10/2005 Revision:

NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 23 shall be limited to one (1).

Building Development on Lot 23 shall be generally in accordance with House Type C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

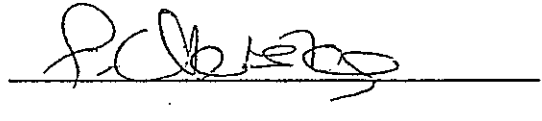
*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

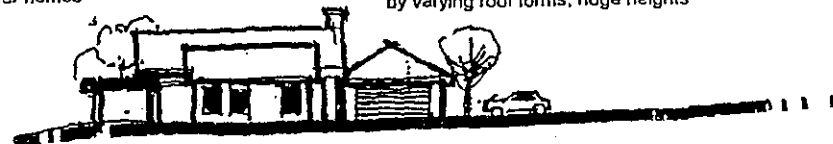
A handwritten signature in black ink, appearing to read 'F. Versteeg', is written over a horizontal line. The signature is cursive and somewhat stylized.

DM321883

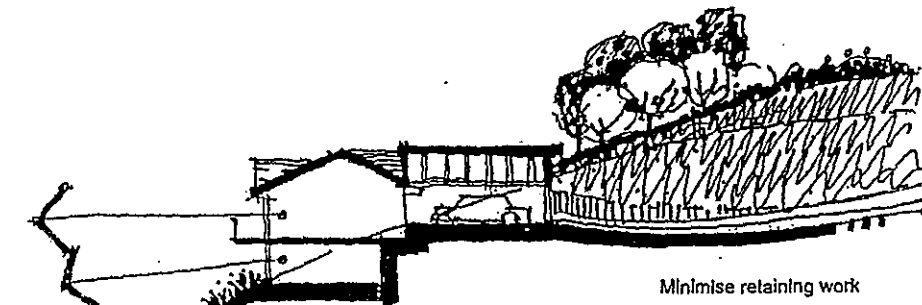
NOTE: Indicative Roof Lines.

Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights

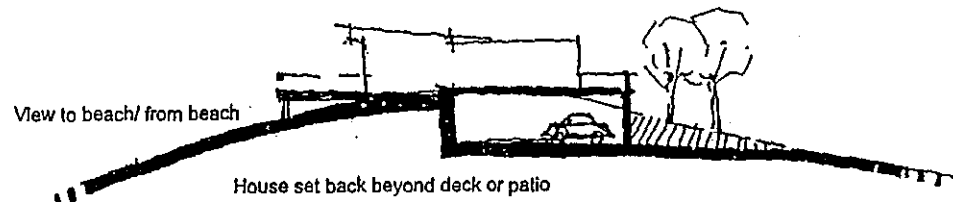


Ensure Ridgeline Behind Home



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope

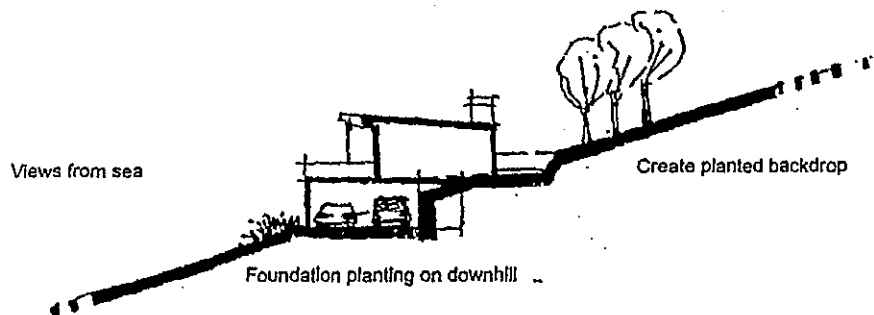


Take advantage of slope to create 'workout basement'
Cut home into the hill and 'step' down the slope
Minimise retaining work

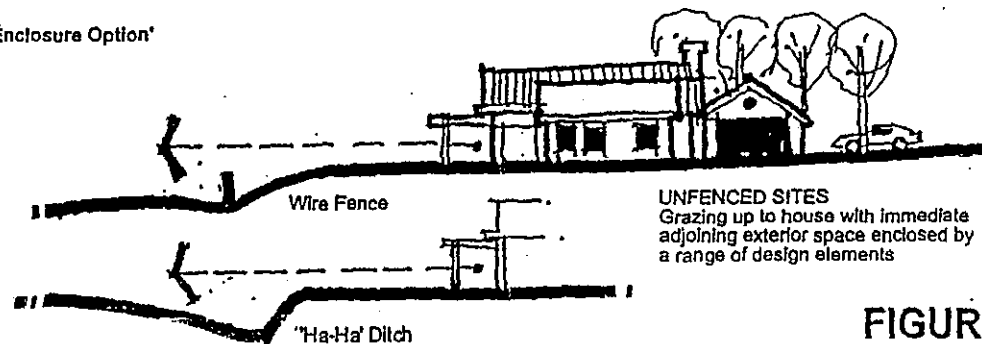
House Type A - below promontory sites

Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



Enclosure Option'



House Type B - Steeper Cross-slope sites

UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 05306

Date: 19/10/2005 Revision:

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 24 shall be limited to one (1).

Building Development on Lot 24 shall be generally in accordance with House Type A shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

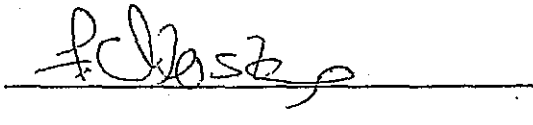
*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of march 2008

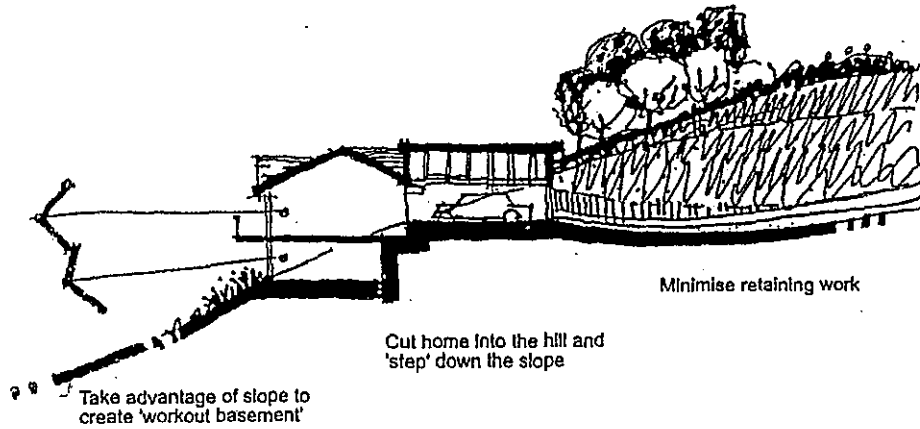
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321884

NOTE: Indicative Roof Lines.

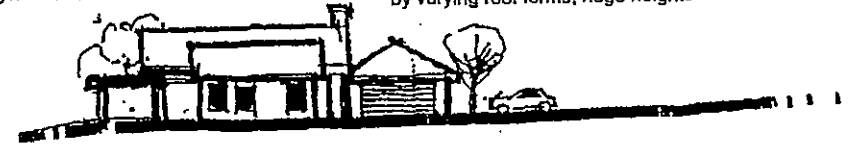
Ensure Ridgeline Behind Home



House Type A - below promontory sites

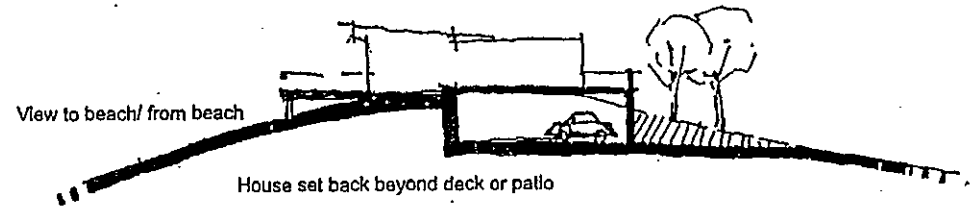
Use pergolas and bay windows to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



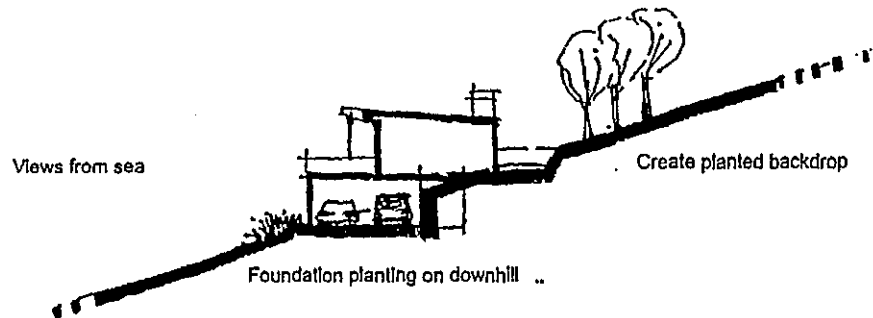
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



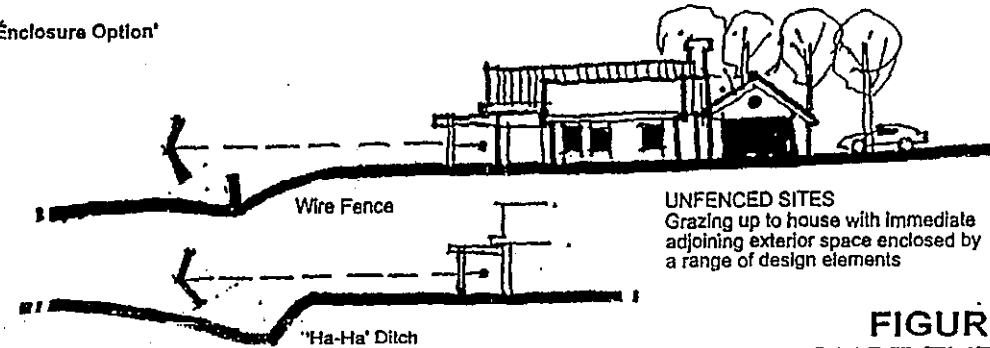
Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross- slope sites

Enclosure Option'



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE
HOUSE TYPE

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 053
Date: 19/10/2005 Revision
NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 25 shall be limited to one (1).

The original watercourse/drain on Lot 25 has been filled and the drain diverted outside the western side of the site.

That the area on Lot 25 marked AV contains uncompacted fill.

Building Development on Lot 25 shall be generally in accordance with House Type C shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
101 Natural slate; and/or*

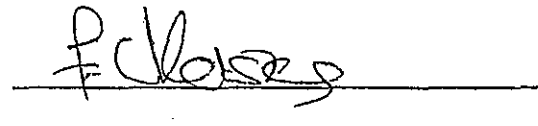
*Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. Other external components will be limited to:

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

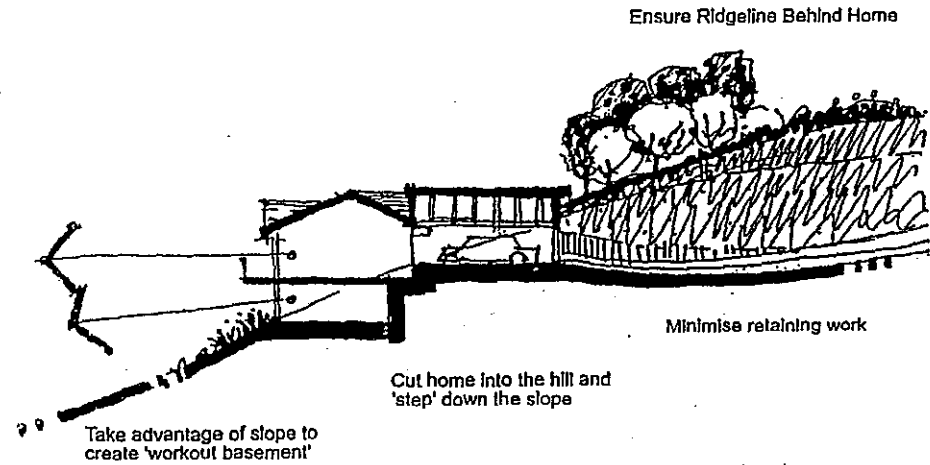
DATED at New Plymouth this 7 day of March 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321887

NOTE: Indicative Roof Lines.



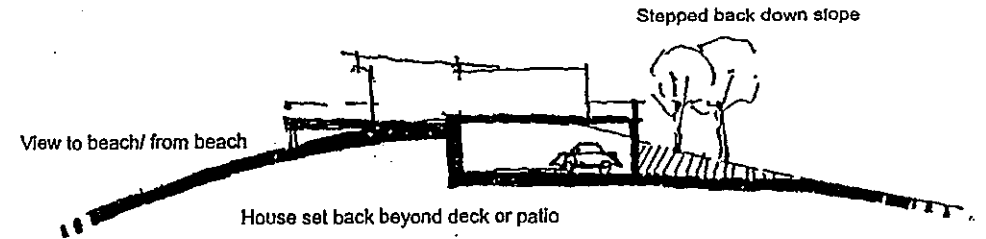
House Type A - below promontory sites

Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

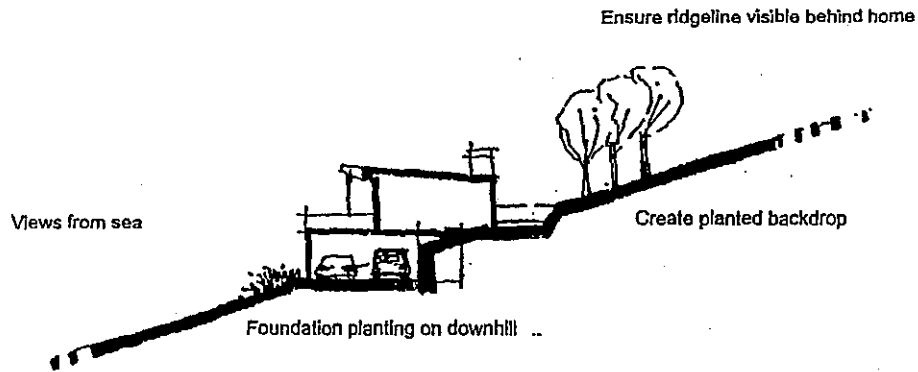
Create interesting building silhouette by varying roof forms, ridge heights



House Type C - Low slope sites
(Single floor houses on flat or low slope sites)



Type D - Building up to prominent landform
stepped back down slope



House Type B - Steeper Cross-slope sites

Enclosure Option*

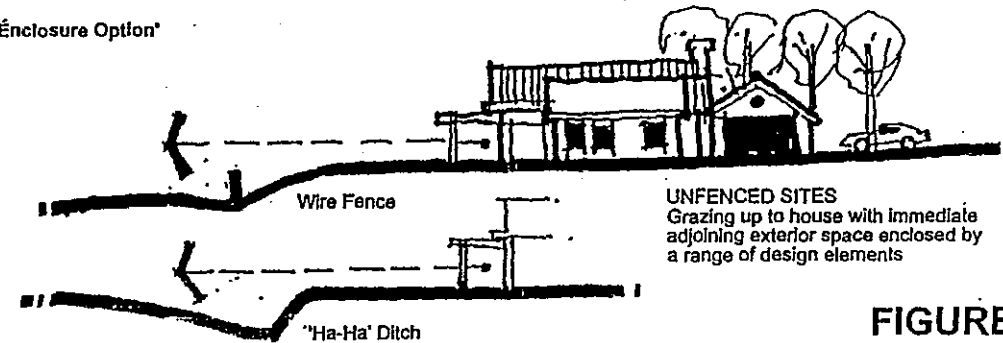


FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 05306

Date: 19/10/2005 Revision:

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 26 shall be limited to one (1).

That the area on Lot 26 marked AO contains uncompacted fill.

Building Development on Lot 26 shall be generally in accordance with House Type B shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or*

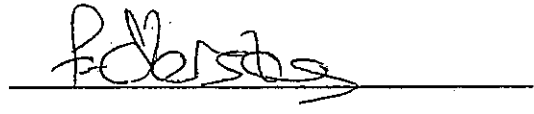
Long run non-reflective roofing material.

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 4 day of march 2008

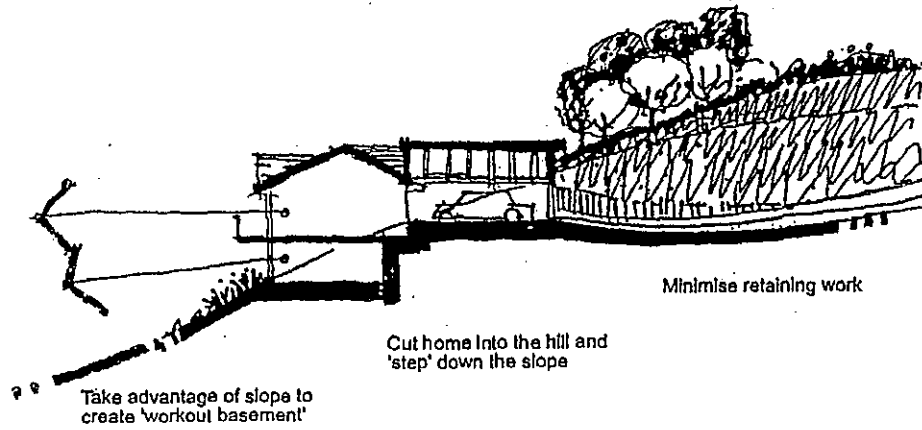
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321890

NOTE: Indicative Roof Lines.

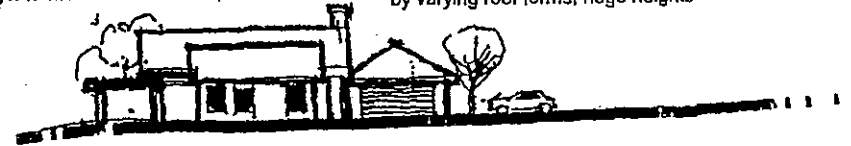
Ensure Ridgeline Behind Home



House Type A - below promontory sites

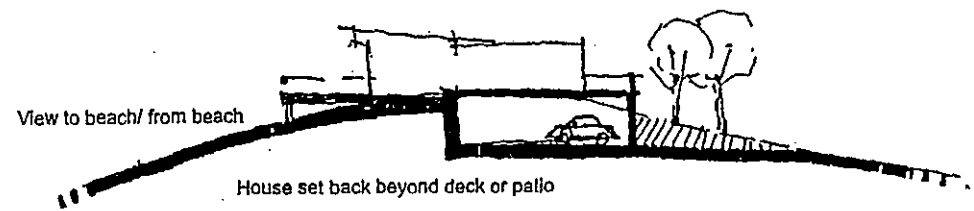
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes.

Create interesting building silhouette by varying roof forms, ridge heights



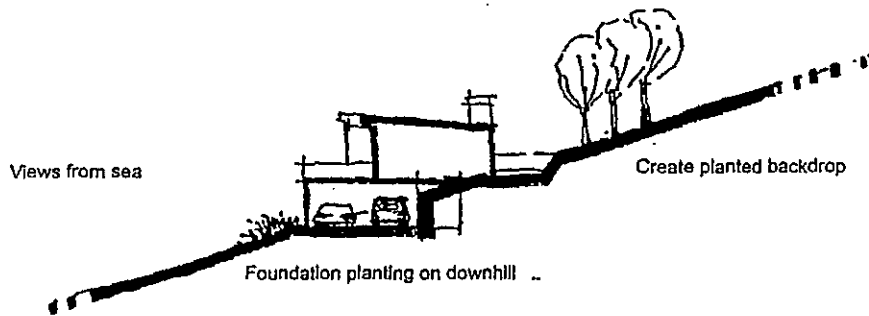
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option'

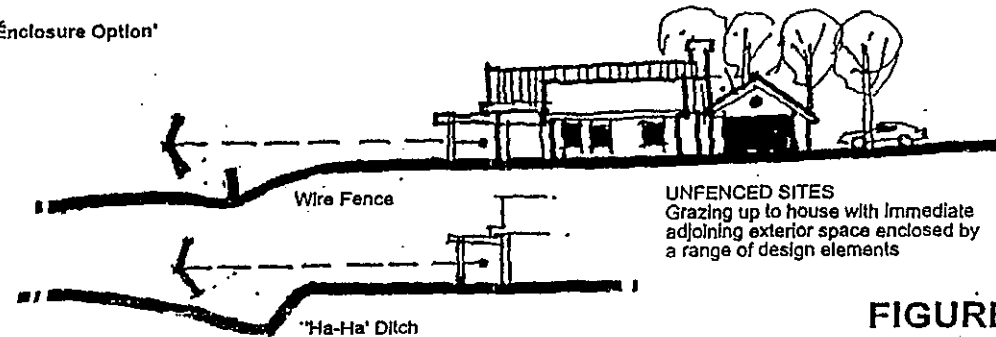


FIGURE 1
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 0530

Date: 19/10/2005 Revision:

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 27 shall be limited to one (1).

Lot 27 contains a very steep slope to the seaward side. Buildings and soakholes on Lot 27 shall be set back 10 metres from the top of the bank on the seaward side.

Building Development on Lot 27 shall be generally in accordance with House Type B shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
10 *Textured bituminous membranes in tile form; and/or**

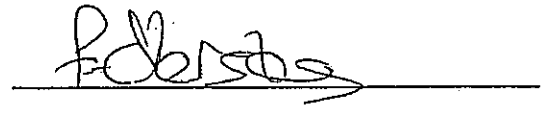
Long run non-reflective roofing material.

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 4 day of march 2008

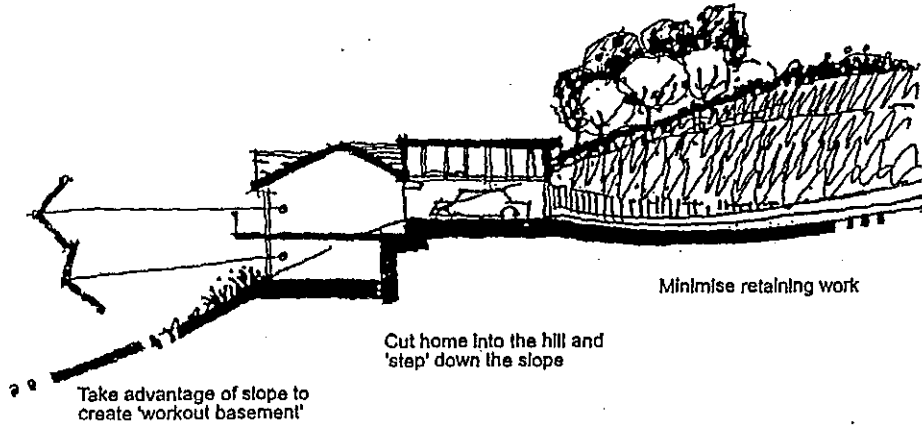
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

A handwritten signature in black ink, appearing to read 'F Versteeg', is written over a horizontal line. The signature is stylized and cursive.

DM321890

NOTE: Indicative Roof Lines.

Ensure Ridgeline Behind Home



House Type A - below promontory sites

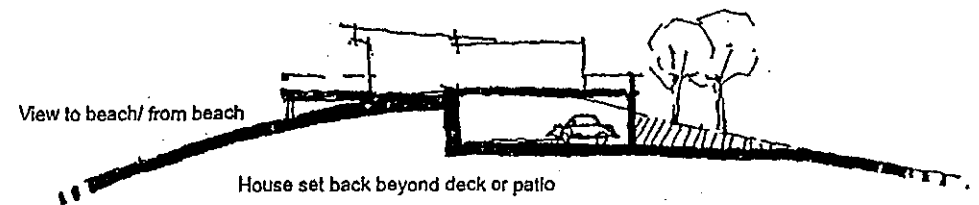
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



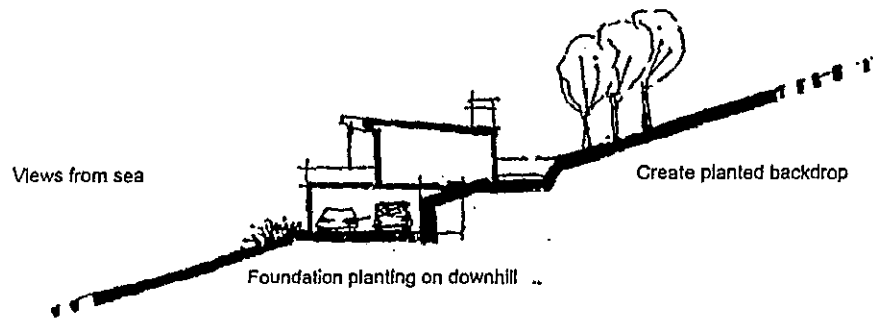
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



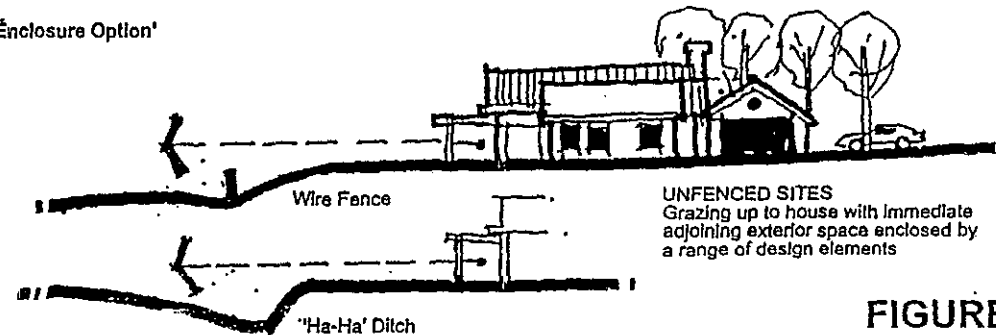
Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option'



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 05306

Date: 19/10/2005 Revision:

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 28 shall be limited to one (1).

Building Development on Lot 28 shall be generally in accordance with House Type B shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. External materials shall be:

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. Roofing materials shall be limited to:

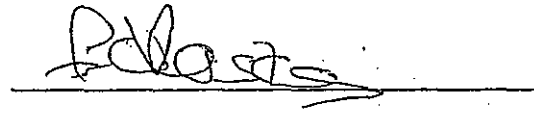
*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

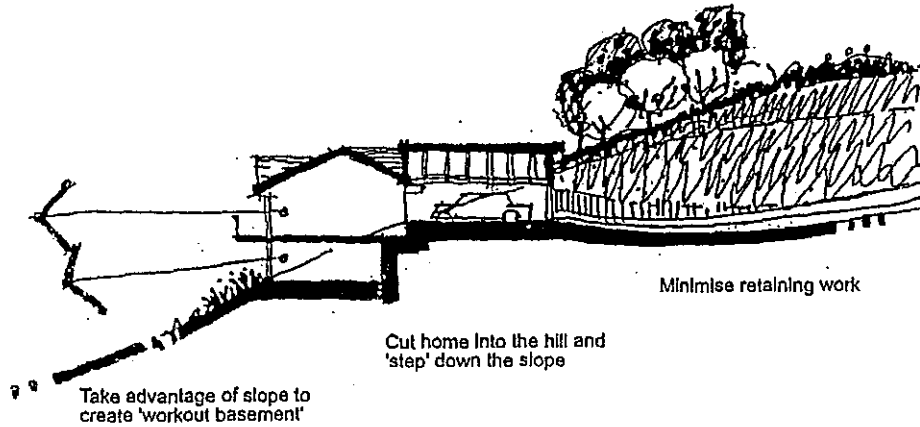
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

A handwritten signature in black ink, appearing to read 'F Versteeg', is written over a horizontal line. The signature is cursive and somewhat stylized.

DM321891

NOTE: Indicative Roof Lines.

Ensure Ridgeline Behind Home



House Type A - below promontory sites

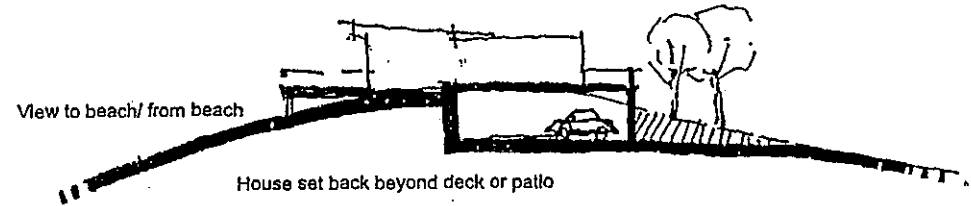
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



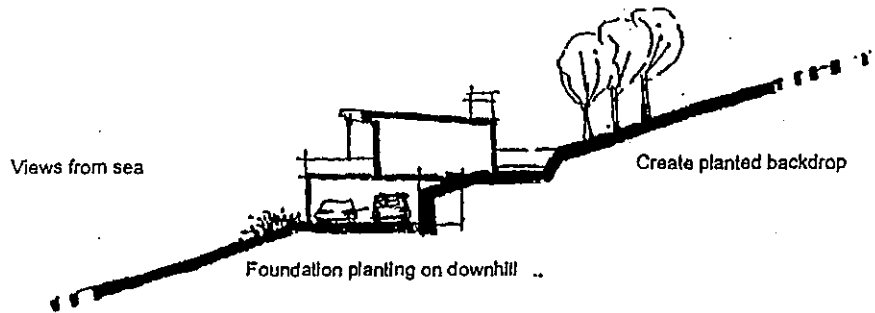
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option*

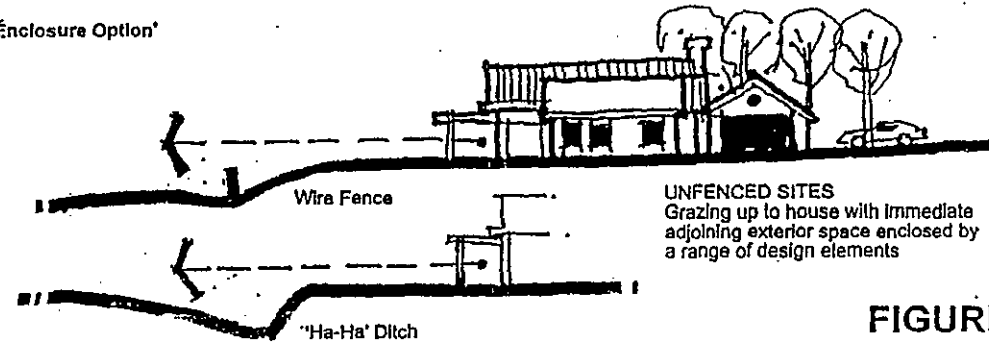


FIGURE
HOUSE TYPE

TAPUAE FARM PARK
Washer Family Trust
Typical Cross-Sections

Job No: 053

Date: 19/10/2005 Revision:

NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 29 shall be limited to one (1).

That the area on Lot 29 marked AX contains uncompacted fill.

Building Development on Lot 30 shall be generally in accordance with House Type A/B shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or
Long run non-reflective roofing material.*

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

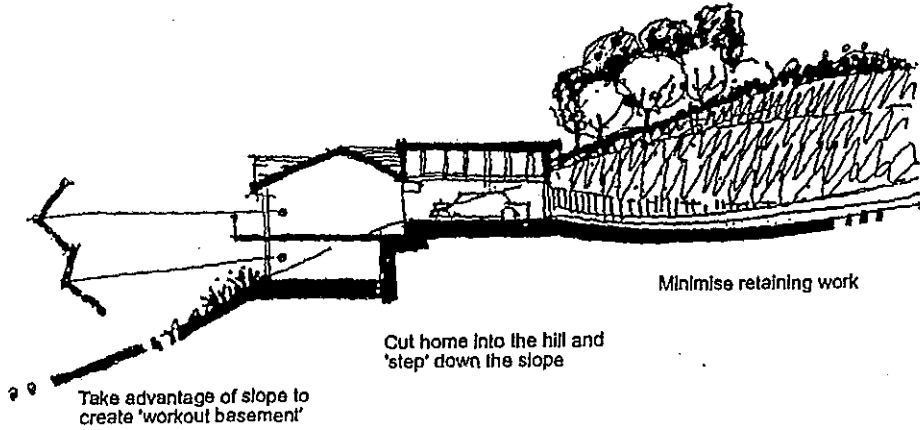
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)

A handwritten signature in black ink, appearing to read 'F. Versteeg', is written over a horizontal line. The signature is cursive and somewhat stylized.

DM321892

NOTE: Indicative Roof Lines.

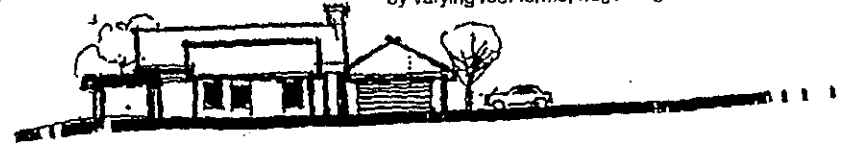
Ensure Ridgeline Behind Home



House Type A - below promontory sites

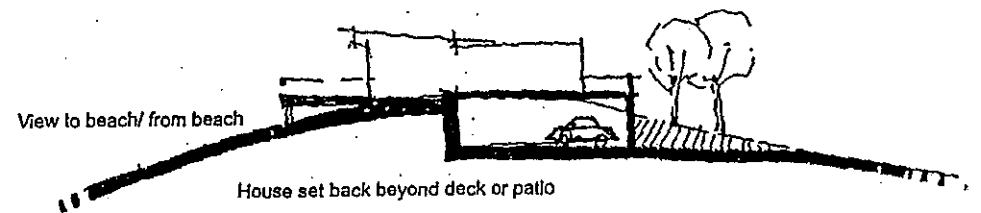
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



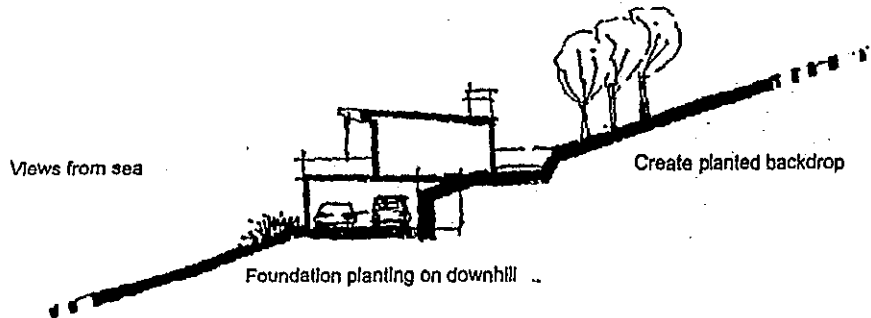
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



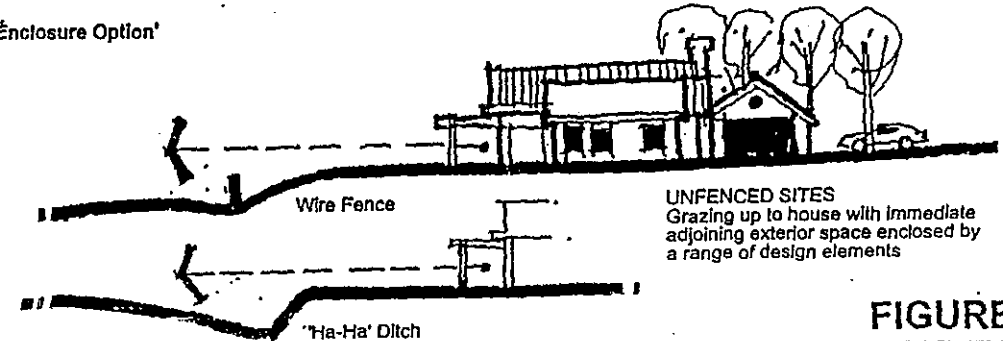
Type D - Building up to prominent landform
stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross- slope sites

Enclosure Option'



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 2
HOUSE TYPES

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 05306

Date: 19/10/2005 Revision: -
NOT TO SCALE

**CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991**

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658,

That the number of habitable dwellings on Lot 30 shall be limited to one (1).

Lot 30 slopes away to the western side on the lower part of the lot. Buildings and soakholes on Lot 30 shall be set back 5 metres from the top of the bank on the lower west side.

Building Development on Lot 30 shall be generally in accordance with House Type D shown on Figure 2 - House Types attached to this Consent Notice.

The range of materials used on buildings will be limited to those with a minimum of applied finish, buildings being coloured by the natural patina developed over age.

A. *External materials shall be:*

*Natural stone; and/or
Lime washed solid plaster; and/or
Earth brick; and/or
Cast concrete; and/or
Timber; and/or
Powder coated zincalume.*

B. *Roofing materials shall be limited to:*

*Timber shingles; and/or
Natural slate; and/or
Copper; and/or
Textured bituminous membranes in tile form; and/or*


Long run non-reflective roofing material.

C. *Other external components will be limited to:*

*Selected use of a range of powder coated exterior window joinery and stormwater systems in a range of colours matching local flora
Metal stormwater systems.*

DATED at New Plymouth this 7 day of March 2008

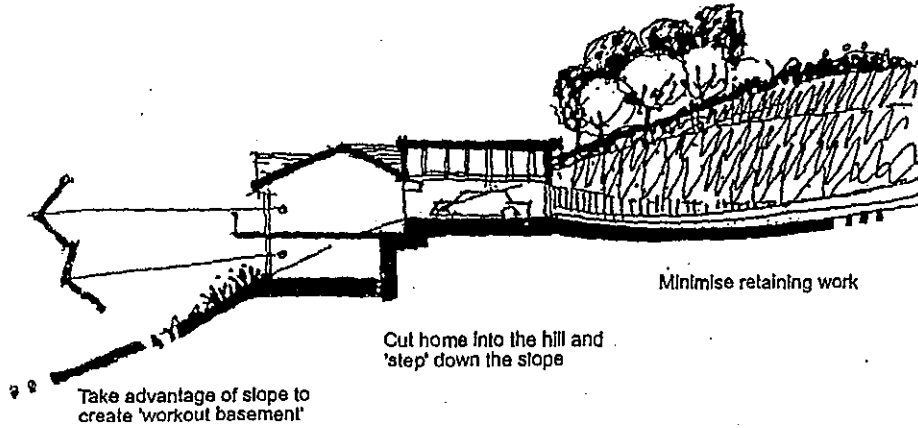
Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321893

NOTE: Indicative Roof Lines.

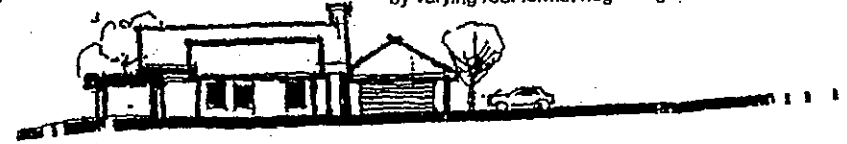
Ensure Ridgeline Behind Home



House Type A - below promontory sites

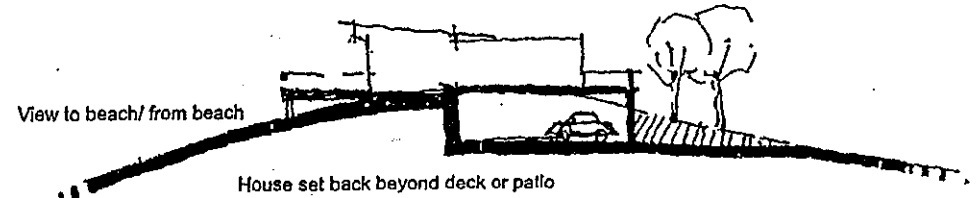
Low pergolas and bay windows help to reduce the visual bulk and scale of larger homes

Create interesting building silhouette by varying roof forms, ridge heights



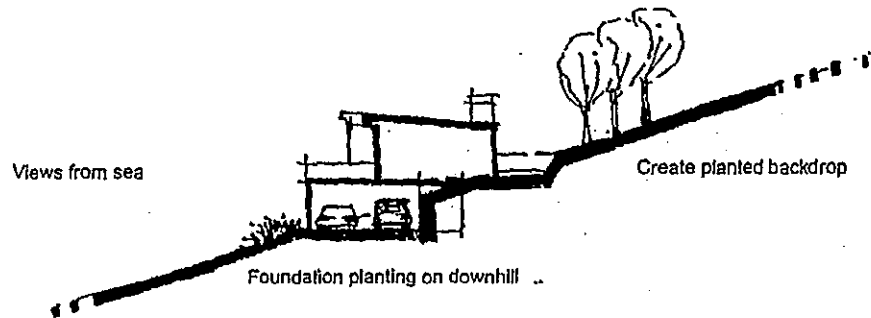
House Type C - Low slope sites
(Single floor houses on flat or low slope sites)

Stepped back down slope



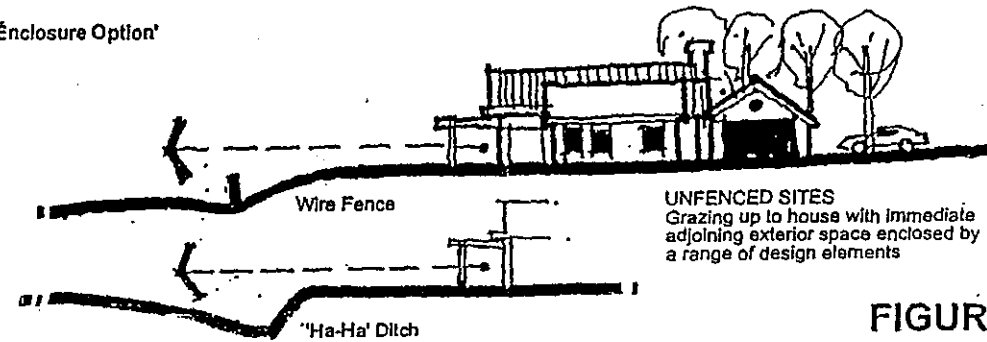
Type D - Building up to prominent landform stepped back down slope

Ensure ridgeline visible behind home



House Type B - Steeper Cross-slope sites

Enclosure Option'



UNFENCED SITES
Grazing up to house with immediate adjoining exterior space enclosed by a range of design elements

FIGURE 1
HOUSE TYPE

TAPUAE FARM PARK
Washer Family Trust
Typical Cross Sections

Job No: 0530

Date: 19/10/2005 Revision:

NOT TO SCALE

CONSENT NOTICE PURSUANT TO SECTION 221
OF THE RESOURCE MANAGEMENT ACT 1991

IN THE MATTER of Lot 2 DP 20763

AND

IN THE MATTER of Subdivision
Consent pursuant to Sections 105, 108,
220 and 221 of the Resource
Management Act 1991

Pursuant to Section 220 (1) (c) of the Resource Management Act 1991 the New Plymouth District Council by resolution passed under delegated authority on 21 July 2006 imposed the following condition on the consent for subdivision of Lot 2 DP 20763; being LT 385658

'That Lots 31 & 32 shall not be further subdivided and shall not be disposed other than in conjunction with Lots 1-30 inclusive;

'The mature cabbage tree on Lot 31 identified 'AH' shall be preserved and shall not be destroyed'

'There shall be no residential building located on Lots 31 or 32'

'That within the area marked B, C, AB, AC, AE, AF, AG, AQ and AR the area shall be maintained entirely in pasture, and no building or structure shall be erected other than a standard post, wire and batten fence'

'Native regeneration planting of gullies and riparian edges shall be maintained on a continuing basis. The owners of Lots 1 to 30, or their nominee (body corporate) shall take all reasonable steps to maintain, preserve and protect the vegetation established'

DATED at New Plymouth this 7 day of March 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



IN THE MATTER of a Consent Notice issued pursuant to Section 221(1) of the Resource Management Act 1991 in respect of a condition of Subdivision Consent being a Subdivision of Lot 2 DP 20763, Plan Number 385658

I, FRANK VERSTEEG, Principal Administrative Officer of the New Plymouth District Council HEREBY CERTIFY that the following Condition to be complied with on a continuing basis was imposed when a Subdivision Consent was granted by the New Plymouth District Council by resolution passed under delegated authority on the 21 day of July 2006.

The Area marked 'AI' and 'AJ' and 'AK' on Lot 31 on the plan of Subdivision of Lot 2 DP 20763 shall be subject to a Conservation Covenant for the purpose of:

- *To protect and maintain the open space and natural character values of the land*
- *To protect native flora and fauna on the land*
- *To protect and maintain the wetland ecosystem and its associated areas as a habitat for native and introduced wildlife*
- *To protect the natural scenic values of the land as seen from South Road*
- *To protect and enhance the natural character of the land with particular regard to the indigenous flora and fauna*

Areas marked 'AI' and 'AJ' and 'AK' shall be subject to the conditions that:

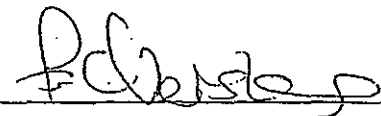
1. *No act or thing shall be done or placed or permitted to be done or remain upon the land in the conservation area, which in the opinion of the Council materially alters the actual appearance or condition of the land or is prejudicial to the land as a conservation area.*
2. *No native or exotic trees located within the Covenant areas shall be modified, felled, removed or replaced by other species or by a different mixture of species in the conservation area except with the previous written consent of the Council and such consent shall not be unreasonably withheld if the Council is satisfied that the work is in accordance with the purpose of the Covenant, PROVIDED THAT the following may be undertaken without the Council's consent.*

- (a) *The removal of dead or diseased trees.*

- (b) *Tree work carried out in accordance with sound arboricultural practice and which is necessary for the health and stability of the tree or the conservation area generally.*
- (c) *Enrichment planting using native flora.*
3. *There shall be no development or disturbance of soil on any of the said areas including but not limited to clearing, excavation, burning, filling and draining except as may be necessary for the due observance of the obligations set out herein and then only to the extent necessary.*
 4. *The denoted conservation areas shall be kept free of stock by means of suitable stock-proof fences and the fences shall be maintained in good and substantial repair to the satisfaction of the Council. The fence shall be maintained to exclude stock at all times.*
 5. *The land shall be kept free from all Total and Boundary Control Plant Pests pursuant to any provision of any pest management strategy under the Biosecurity Act 1993 and in particular as identified in the Taranaki Regional Council Plant Pest Management Strategy for Taranaki.*
 6. *The Council, through its officers or agents, shall be permitted to enter at any reasonable time the conservation areas to determine whether the Covenant is complied with. Such entry shall be subject to prior written notification of any such visit or inspection.*
 7. *The costs of the preparation, execution, registration and enforcement of this Consent Notice shall be borne by the applicant for the subdivision.*

DATED at New Plymouth this 7 day of March 2008

Signed by the said FRANK VERSTEEG)
Principal Administrative Officer)
of the New Plymouth District Council)



DM321821

Schedule 3
Farm Buildings.

Schedule 3

Farm Buildings

Farm Buildings to include:

Gardener's Shed

Pavilion

Stock yards

Plant Nursery

Pump Sheds

Post boxes

Schedule 4
Infrastructure

Schedule 4

Infrastructure

- 1. Power**
 - 1.1 Underground reticulation of 240 volt electric power to the boundary of the Property.
- 2. Telephone**
 - 2.1 Reticulation of telephone line within power trench to the boundary of the Property.
- 3. Water**
 - 3.1 Underground reticulation of non-drinking water to the boundary of the Property and Stock Watering System.
- 4. Roding**
 - 4.1 Construction to the design standard as revised by New Plymouth District Council.
- 5. Gates and Security**
 - 5.1 An electronically operated security gate to the boundary on the Farm Land and security cameras.
- 6. Trees**
 - 6.1 All vegetation planted to the boundary of the Properties.

Schedule 5
Recreational Facilities

Schedule 5

Recreational Facilities

The Recreation Facilities contained in a building complex known as the Pavilion, adjacent to the boat ramp, including toilets, kitchen facilities, outdoor BBQ area and tennis court and lake and all walkways.

Schedule 6
Constitution

**CONSTITUTION OF
TAPUAE COUNTRY ESTATE LIMITED**

[REDACTED]

DATED 24th of October 2008

1. Statement of Purpose

1.1 The Companies Act 1993 ("the Act) provides that certain provisions of the Act may be negated, altered or added to by the constitution of a company.

1.2 Section 27 of the Act provides that where a company has a constitution then the company, the board, each director and each Shareholder of a company has the rights, powers, duties and obligations set out in the Act except to the extent that they are negated, altered or added to in accordance with the Act, by that constitution.

1.3 Section 30 of the Act provides that a constitution may contain:

- a. Matters contemplated by the Act for inclusion therein.
- b. Such other matters as a company may wish to include.

1.4 The Company has determined to adopt a constitution and to:

- a. Restrict the business of the Company to matters pertaining only to the operation of farming the property know as Tapuae Country Estate at South Road, Oakura, New Plymouth.
- b. Include provisions relating to the rights and obligations of Shareholders in the Company who are required to also hold a Lot which forms part of the property known as Tapuae Estate.

2. Definitions and Interpretation

2.1 Definitions: Unless the context otherwise requires:

"Act" means the Companies Act 1993.

“Ancillary Building” means any building erected by each owner of a Residential Lot that is used as an accessory to a Dwelling.

“Bank” means a bank registered under the Reserve Bank of New Zealand Act 1989.

“Board” means the Board of Directors of the Company appointed pursuant to the Constitution.

“Building Platform” means that part of each residential Lot as designated as the site for the construction of a Dwelling and Ancillary Building(s).

“Business Day” means any day of the week other than”

- a. Saturday, Sunday, good Friday, Easter Monday, Anzac Day, the Sovereign’s Birthday, Labour Day, New Zealand’s anniversary day and the provincial anniversary day as observed at the place where the Lot is situated: and
- b. A day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive.

A business day shall be deemed to commence at 9.00 am and to terminate at 5 pm (New Zealand time).

“Capital Improvements” means the replacement or renewal of any improvements or other capital works on the Farm Land.

“Company” means Tapuae Country Estate Limited.

“Constitution” means the Constitution of the Company as amended or added to, including all schedules to the Constitution. References to the Constitution shall also include a reference to any Rules created under the Constitution.

“Contribution” means the levy to be paid by each Shareholder as determined from time to time by the Company, pursuant to the Constitution as set out in clause 7.

“Default Interest Rate” means four percent above the Company’s banker’s overdraft rate applicable during the continuance of default.

“Design Control Committee” means the committee appointed in accordance with clause 17 to consider the design approval applications by the Shareholder.

“Design Guidelines” means:

- a. the standards attached as Appendix B, and also comprising a Schedule of the Land Covenants which govern landscaping planting, site development and the construction and design of the Dwelling and Ancillary Buildings; and
- b. the procedures for approval of the design of the Dwelling and Ancillary Buildings.

“Developer” means Washer Family Trust created by Deed of Trust dated 15th March 2000, promoting and carrying out the development of the Land and/or any assignee and/or successor in title whether in whole or in part or parts of the Land.

“District Plan” means the New Plymouth District Council district plan applicable from time to time.

“Dwelling” means each residential dwelling to be erected by each Owner on each Residential Lot and includes any improvements to such Dwelling.

“Emergency Contribution” means a contribution for the purposes of meeting any one-off costs for emergency items of repair or replacement where the same has been approved by the Board as provided by clause 7.5

“Encumbrance” means the encumbrance in favour of the Company noted against the title of each Residential Lot.

“Expense Year” means each 12 month period commencing on 1 July and ending on 30 June, or such other 12 month period as the Committee from time to time sets and includes the broken period commencing on the date of incorporation of this Company, and ending on the 30 June following.

“Farm” means the business established and operated by the Company on the Farm Land.

“Farm Land” means all land, infrastructure, natural features, planting, buildings, plant, chattels, equipment, improvements, facilities and amenities held, leased, or operated in whole or in part by the Company and without limiting the generality thereof includes Infrastructure, Recreational Facilities and more particularly Lots 31 and Lot 32 on Deposited Plan 385658.

“Farm Manager” means the manager of the Farm (if any), appointed to operate the Farm. Where no Farm Manager has been appointed, any reference to the “Farm Manager” in this Constitution will be deemed to be, where appropriate, a reference to the Board.

“Farming Policy” means the policy devised by the Company and approved by the shareholders for farming the Farm Land.

“Infrastructure” means those physical components within the Farm Land owned/or constructed by the Company relating to the provision of utility services and access to (but not within) the boundary of each Residential Lot forming part of

the Farm Land. Including water supply and pipelines, electricity, telecommunications and roading networks.

“Invitee” means any invitee of or any visitor to a Residential Lot Owner or Occupier.

“Land” means an estate in fee simple containing 77.2002 hectares more particularly previously described in Certificate of Title TNL2/691 (Taranaki Registry).

“Local Authority” means any corporation, government, local statutory or non-statutory authority or body having jurisdiction over the Land or part of the Land.

“Occupier” means any person occupying any residential Lot under lease, licence or other occupancy right and shall include any entity associated with the Owner and all members of an Owner’s family when there is a dwelling.

“Operating Expenses” means the total sum of all rates, taxes, costs and expenses of the Company properly or reasonably assessed or assessable paid or payable or otherwise incurred in respect of the Farm land and the operation of the Company (including, without limitation, the management expenses and management fee of the Manager and any other agents or servants contracted or employed by the Company), but will exclude:

- a. any such costs relating to any Residential Lot;
- b. local authority rates levied against individual Residential Lots; and
- c. any costs payable in respect of Capital Improvements.

“Owner” means any person or entity which owns a Residential Lot. Where the same person or persons are the registered proprietor of more than one Residential Lot that person or persons shall constitute a separate Owner in

respect of each Residential Lot owned by that persons or persons. Each Owner must also be a Shareholder.

“Recreational Facilities” means the building complex adjacent to the boat ramp, including toilets, kitchen facilities, BBQ area and tennis court, walkways plantings and lake.

“Registered Office” means the Registered Office of the Company for the time being, as determined in accordance with Constitution.

“Registrar” means the person holding office from time to time as Registrar of Companies in terms of the Act.

“Relevant Authority” shall have the same meaning as “Local Authority”.

“Residential Lot(s)” means each of Lots 1 to 30.

“Rules” means any Rules created under the Constitution, as added to, amended or modified from time to time by the Company.

“Shareholder” means each person who shall from time to time be a Shareholder of the Company.

“Shareholder’s Proportion” means the proportion of shares in the Company owned by a Shareholder in terms of the total number of shares.

“Special Resolution” means a resolution of the Company in general meeting passed by a majority of not less than 75% of such Shareholders as, being entitled to do so, vote in person or by proxy at such general meeting.

“Unanimous Resolution” means a resolution of all the Shareholders of the Company who are entitled to vote.

2.2 Interpretation: Unless the context otherwise requires:

- a. words denoting the singular shall include the plural and vice versa;
- b. one gender shall include the other genders;
- c. words denoting person shall include any individual, company, corporation, firm, partnership, joint venture Company, organisation, trust, state, agency of a state, municipal authority, government or any statutory body in each case whether or not having separate legal identity;
- d. any covenant or agreement on the part of two or more persons shall bind those persons jointly and severally;
- e. reference to anything of a particular nature following upon a general statement shall not in any way derogate from, or limit the application of the general statement, unless the particular context requires such derogation or limitation;
- f. any reference to "month" or "monthly" shall mean, respectively, calendar month or calendar monthly'
- g. reference to clauses are references to clauses in the Constitution or the rules, as the case may be;
- h. the table of contents, the section headings and clause heading have been inserted for convenience and a quick guide to the provisions of this Constitution and shall not form part of this Constitution or affect its interpretation in any way; and
- i. reference to any statute, regulation, ordinance or bylaw shall be deemed to extend to all statutes, regulations, ordinances or Rules amending consolidating or replacing the same.

3. Objects

3.1 The Company is formed to promote the following objects for the benefit of the Owners:

- a. to maintain, preserve and enhance the unique character of the Land as a rural-residential farm park;
- b. to enable the Owners to enjoy the assets and facilities of the Farm Land, and its surrounds;
- c. to manage, administer, maintain and repair the Farm Land;
- d. to promote, preserve, enhance and maintain a community which has a high quality standard of living;
- e. to enable the Owners to enjoy the assets and facilities of the Farm land and the Recreational Facilities;
- f. to protect and enhance the resources, beauty and presence of the Farm land and to enhance its landscaped areas;
- g. to ensure that the Farm is properly run and administered according to the Farming Policy;
- h. to maintain and enhance the plantings within the Farm Land;
- i. to ensure that the Farm is principally operated as a dry stock operation unless otherwise provided for in this Constitution or decided by the Company.
- j. to maintain and repair the Infrastructure;
- k. to maintain and repair the Recreational Facilities;

- l. to enhance the Recreational Facilities;
- m. to promulgate and enforce the Rules;
- n. the promulgation and enforcement of the design Guidelines and covenants benefiting Owners and the Land generally;
- o. the ownership and the continued ownership of the Farm Land by the Company;
- p. the operation, maintenance, repair, renovation and replacement of the Farm improvements and equipment;
- q. the levying of Owners for the purpose of providing funds for and meeting the costs and expenses associated with the endorsement of the Constitution and with the Farm Land;
- r. the levying of Owners for the purpose of providing funds for and meeting expenses associated with the Farm;
- s. do any act or thing incidental or conducive to the attainment of any of the above objects.

3.2 The Company plays a key role preserving the financial and lifestyle interests of all Owners in farming, administering, controlling and managing the Farm Land, maintaining the Infrastructure, maintaining the Recreational Facilities, ensuring a Farming Policy is adopted which reflects the wishes of Owners and enforcing it, and regulating the common access and other co-operative features of the Farm and the Farm Land.

3.3 The Company shall manage the Owners' collective interests as co-owners in the Farm Land and each owner of a Residential Lot agrees to be bound by the Constitution and the Rules of the Company which will operate to govern their use

and enjoyment and which will constitute a binding agreement between the Owners.

3.4 The Company through its Constitution provides the mechanism for the regulation of Owner's rights in relation to each of their co-owners in respect of the Farm Land and, as such, the Company will, on the Owners' behalf, comply with and enforce the Constitution of the Company.

3.5 Subject to the Constitution and the Rules, each Owner, Occupier and their Invitees shall be entitled to make full use of the Farm Land.

3.6 No person other than those persons set out in clause 3.5 shall be entitled to have access and use of the Recreational Facilities within the Farm Land.

4. Restriction on Business of Company

4.1 Except if varied by a Special Resolution of Shareholders the Company shall only carry on the following:

a. Ownership and Control

To accept, operate as a farm, maintain and where applicable own, lease and/or manage the Farm Land, Recreational Facilities and Infrastructure together with all improvements of whatever kind, and all footpaths and access ways and roads located on the Farm Land PROVIDED HOWEVER that:

- (i) the carrying on of trading activities or;
 - (ii) the carrying on of business for profit;
- is strictly prohibited.

b. Repair and Maintenance

To maintain in good repair and condition, the Farm Land and all improvements and other property owned by or leased to the Company

including, without limitation, all paths, plantings, private roads, buildings, security access gates on such roads and fences located within the Farm Land.

c. Rates

To pay all rates and other taxes and charges levied upon or with respect of the Farm Land to the extent that such taxes and charges are not levied directly upon the Shareholders. The Company shall have all rights granted by law to contest the legality and the amount of such taxes and charges.

d. Insurance

To obtain and maintain in effect policies of insurance that, in the opinion of the Board, are reasonably necessary or appropriate including comprehensive public liability insurance cover.

e. Rules and Bylaws

To make, establish, promulgate and in its discretion, to amend or repeal such Company Rules as it deems proper, covering any and all aspects of its functions including the use and occupancy of the Farm Land.

f. Records

To keep books and records of the Company's affairs (including a Register of shareholders) and to make such books and records, together with current copies of the Company Rules available for inspection by the Shareholders, upon request during normal business hours.

g. Other

To carry out and enforce all duties of the Company set out in the Constitution.

4.2 The Company shall have the power and authority at all times as follows:

a. Contribution

To levy Contributions as provided for in clause 7 of the Constitution.

b. Right of Entry and Enforcement

To enter at any time in an emergency without notice, or in a non-emergency situation after twenty four (24) hours written notice, without being liable to an Owner or any other person or entity, upon a residential Lot or any improvement thereon, for the purpose of enforcing the Constitution or for the purpose of maintaining or repairing any area, improvements or other facility.

The expense incurred by the Company in connection with the entry upon a residential Lot and the maintenance and repair work conducted thereon shall be a personal obligation of the Shareholder who owns such Lot and shall be deemed to be a capital contribution against the Lot and be secured by the Encumbrance against the Residential Lot entered upon, and improvements thereon, and shall be enforced in the same manner and to the same extent as provided in clause 7 for Contributions.

The Company shall have the power and authority from time to time, in its own name and on its own behalf, or in the name of and on behalf of the Shareholder who consents thereto, to commence and maintain legal action, or to restrain and enjoin any breach or threaten breach of the Constitution. The Company is also authorised to settle claims, enforce

the Encumbrance and take all such action as it may deem necessary or expedient to enforce the Constitution.

Notwithstanding any provision herein to the contrary, the Company may not alter or demolish any improvements on any Residential Lot in enforcing the Constitution before legal proceedings are instituted by the Company or the written consent of the Shareholder has been obtained.

c. Transfers

To grant and transfer to any person or entity any real property and/or other interest, including title; leasehold estates, easements, rights of way, out in, on over or under the Farm Land for the purpose of constructing, erecting, operating, maintaining thereon, therein or thereunder;

- i. Roads, streets, footpaths, driveways, parking area, tracks, planting, paths and fences;
- ii. Lines, cables, wires, conduits, pipelines or other devices for the creation of services;
- iii. Sewers, water systems, storm water drainage systems and pipelines; or
- iv. Any similar improvements or facilities.

d. Farm Manager and Farm Advisor

To retain and pay for the services of a manager to manage and operate the Farm to the extent deemed advisable by the Board. Additional personnel may be employed directly by the Company or may be employed by the Farm Manager. To the extent permitted by law, the Board may delegate any duties, powers and functions to any such farm Manager.

e. Legal and Accounting Services

To retain and pay for legal, accounting and secretarial services necessary or proper in the operation of the Company.

f. Farm Land Services

To pay for landscaping, gardening and all other utilities or services incidental to the maintenance of the Farm Land, including, but not limited to any Recreational Facilities; to maintain and repair any Recreational Facilities, easements, roads, access ways, rights of way, parking area, median strips, footpaths, paths, tracks, fences, ponds, plantings, lakes located within or upon the farm land and to maintain and repair other portions of the Farm Land.

g. Other Services and Properties

To obtain and pay for any other property and services and to pay any other taxes or assessments that the Company or the Board is required or permitted to secure or to pay for pursuant to applicable law or under terms of the Constitution.

h. Construction and Farm Land

To construct new improvements on or additions to the Farm Land and strictly in accordance with the appropriate resource consent of the Relevant Authority.

i. Contracts, Property Ownership

To enter into contracts with any persons or entities on such terms and provisions as the board shall determine, and to acquire, own and dispose of all manner of real and personal property, whether by grant, lease, gift or otherwise.

- 4.3 The Company may carry on business only if that business is necessary expedient for the purpose of the continued operation of the Farm Land as a farm.
- 4.4 To the fullest extent permitted by applicable law, but without duplications of (and subject to) any rights or benefits arising under this Constitution, the Company shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, or legal proceedings, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a director, officer, committee member, employee, servant, or agent of the Company against expenses (including legal fees, judgments, fines and amounts paid in settlement) actually and reasonably incurred by such person in connection with such action, or proceedings if it is found and determined by the Board or a court that such person:
- a. Acted in good faith and in a manner which person reasonably believed to be in, or not opposed to, the best interests of the Company; or
 - b. With respect to any criminal action or proceeding, had no reasonable cause to believe such conduct was unlawful.

The termination of any such action, or legal proceedings by settlement, shall not itself create a presumption that the person did not act in good faith or in a manner reasonably believed to be in, or not opposed to, the best interests of the Company, or, with respect to any criminal action or proceeding, had reasonable cause to believe that such conduct was unlawful. The Board may purchase and maintain insurance on behalf of any person who is or was a director, officer committee member, employee, servant or agent of the Company, against any liability asserted against such person as such, whether or not the Company would have the power to indemnify such person against such liability hereunder or otherwise.

- 4.5 The Shareholders may by Special Resolution amend, extend or restrict the powers set out in the Constitution.

5. Matters in Act Where Specific Authority Required

5.1 Share Repurchase:

- a. The Company is expressly empowered and permitted to purchase or otherwise acquire any Share issued by the Company in accordance with the Act.
- b. Where a Shareholder has transferred a Residential Lot and has not at the same time transferred the Share in the Company held by that Shareholder to the transferee of that Residential Lot then the Board may forthwith repurchase that Share on the basis that:
 - i. All Shareholders will hold a Share only in conjunction with their ownership of a Residential Lot; and
 - ii. No Shareholder will transfer a Residential Lot to any party without at the same time transferring their Share in the Company to the same party.

The terms of the offer and consideration offered for any Share shall be fair and reasonable to the remaining Shareholders but subject at all times to section 61(4) of the Act.

5.2 Indemnities and Insurance

a. Insurance

The Company is empowered with the prior approval of the Board to effect insurance for a Director or employee of the Company or a related company in respect of:

- i. Liability, not being criminal liability, for any act or omission in his or her capacity as a director employee; or
 - ii. Costs incurred by that Director or employee in defending or settling any claim or proceeding related to any such liability; or
 - iii. Costs incurred by that Director or employee in defending any criminal proceedings in which he or she is acquitted.
- b. Particulars of any indemnity given or insurance entered into for any Director or employee shall be forthwith entered in the interests register.
- c. The definition in section 162(9) of the Act shall apply to clauses 5.2(a) and (b).

5.3 Share Transfers

- a. The instrument of transfer of any Share shall be executed by or on behalf of the Transferor and the Transferee and the Transferor shall remain a holder of the Share until the name of Transferee is entered in the Register as the holder of that Share. Any transfer of a Share shall be in such form as may be approved from time to time by the Board.
- b. At any time the Board may by notice in writing require any Transferee to lodge with the Company within 21 days of the date of such notice a Statutory Declaration and/or such other written advice as the Board may desire disclosing full details of the beneficial ownership of any Share.
- c. If any declaration received under clause 5.3(b) shows that the Residential Lot or the Share are held by different beneficial owners the Board may require the Share to be transferred to the same beneficial owner. If the Shareholder fails to carry out such transfer within a reasonable period, then;

- i. The Company may forthwith repurchase the Share held by that Shareholder; and/or
 - ii. Transfer the Share to the beneficial owner of the Residential Lot.
- d. Notwithstanding any provisions to the contrary contained in the Constitution, no Shareholder shall transfer a Share except in accordance with the following restrictions:
 - i. If at any time a Shareholder shall dispose of a Residential Lot then at the same time the Shareholder shall also transfer with that Residential Lot and to the same party to whom that Residential Lot is being transferred ("the Transferee") the Share held by that Shareholder in the Company.
 - ii. Upon the Board being satisfied that:
 - aa. The Residential Lot to which the Share related has been transferred to the same Transferee; and
 - bb. Any declaration of the beneficial interest required under clause 5.3(b) has been delivered to the Board and shows the transferee is the beneficial owner of the Residential Lot and the share; and
 - cc. A transfer in the form approved by the Board and signed by all parties thereto has been delivered to the Company; and
 - dd. The Transferee entering any deed document or agreement required by the Board to evidence that the Transferee is bound by the provisions of the Constitution.

THEN The Board shall approve the transfer of the Share to the Transferee provided that such approval shall be given at the cost in all respects of the Transferor.

- e. The Board shall have the absolute right to decline to register any transfer of a Share where the Transferor of such share has not at the same time transferred to the same Transferee the Residential Lot to which that Transferor is entitled and the provisions of clause 5.3(d) have not been satisfied. The Board shall comply with section 84(4) of the Act when so declining any transfer.
- f. The Board may also refuse to register the transfer of a Share or decline to recognise any instrument of transfer where:
 - i. The Company has a lien on the Share.
 - ii. The proposed Transferor or Transferee is indebted or under any liability to the Company;
 - iii. The proposed Transferee is not a person who is ordinarily resident in New Zealand and there is a requirement at law to provide a consent, authorisation or other authority to so register the transfer of the Share under any Act, regulation or other statutory Regulation and that consent, authorisation or other authority is not forthcoming.

6. Shareholding

- 6.1 Owners to be Shareholder: Each Owner must be a Shareholder, and only Owners will be Shareholders, and for that purpose:
 - a. Encumbrance: An encumbrance must be noted against the title in respect of each Residential Lot. Under the Encumbrance each Owner

covenants to become and remain a Shareholder, and to perform the obligations of a Shareholder as set out in the Constitution.

- b. Deed of Covenant on Assignment: Each Owner must, prior to the sale of a Residential Lot, procure the Purchaser to enter into, execute and deliver to the Company a deed of covenant in favour of the Company, wherein the Purchaser covenants to become, contemporaneously with the transfer of the Residential Lot, and remain a Shareholder, and to observe and perform the obligations of a Shareholder as set out in the Constitution. The deed of covenant will be prepared by the solicitors for the Company, and the selling Owner must pay the reasonable legal fees and disbursements of the Company's solicitors.
- c. New Owners to provide details: Each Owner must, immediately upon becoming an Owner, (and thereafter as any details change), provide the Company with details necessary for maintenance of the register of shareholders pursuant to clause 6.3, and will upon entry of the details into the register, become a Shareholder.
- d. Occupier's details to be provided: An Owner must advise the Company of the details of the Occupier of the Owner's Residential Lot as are requested by the Company, and if required by the Company must procure the Occupier before it enters into occupation of the residential Lot to enter into a deed of covenant with the Company (in a form acceptable to the Company), covenanting to be bound by the Constitution. Each Owner must take all reasonable steps (including enforcing the terms of any lease) to ensure the Occupier complies with the Constitution. In any case of persistent default by an Occupier of the Constitution, the Owner must on demand by the Company, terminate the Occupier's right to occupy the Residential Lot. A copy of the Constitution and the Rules must be attached to every lease, licence, or other document defining occupancy rights.

- e. Leases: When creating a lease or tenancy or parting with possession of residential Lot or any part of a Residential Lot the Owner must:
 - i. Notify the Company of the name and address of the party;
 - ii. Ensure that the proposed lessee or Occupier has a copy of the Encumbrance, the Constitution, the Rules and the Design Guidelines current at that time; and
 - iii. Ensure that the proposed lessee or Occupier enters into a deed of covenant with the Company, in the form required by the Company, confirming that the lessee or Occupier will abide by the provisions of the Encumbrance, the constitution, the rules and the design Guidelines.

6.2 Register of Shareholders: The Company must maintain a register of shareholders recording:

- a. For each Shareholder: name, address, occupation, telephone number, email address and facsimile number (at home and work) and similar details for a third party to be contacted in the event of absence or emergency.
- b. For each Occupier: name and, in the case of an impersonal entity, a contact person, address, occupation, telephone number and facsimile number (at home and work) and similar details for a third party to be contacted in the event of absence or emergency.
- c. Shareholding: the date upon which each Shareholder became a Shareholder.
- d. Voting: where there is more than one Owner of a Residential Lot, such Owners are entitled to vote in accordance with clause 13.

- 6.3 No notice of trust: No notice of any trust express, implied or constructive will be entered on the register of Shareholders.
- 6.4 Register to be Maintained: The Board shall ensure that the register of Shareholders is maintained.
- 6.5 Not assignable: The rights, privileges and obligations of a Shareholder are not assignable.

7. Obligations of Shareholders

- 7.1 Contributions: Prior to or as soon as practicable after the commencement of each Expense Year, the Company will by written notice advise each Shareholder of the required Contribution for that Expense Year, plus such contingency sum as the Company will, in its sole discretion, fix.
- 7.2 Payment of Contributions: Subject to anything contained in the Constitution, each Shareholder must, on the first day of August and February in each Expense Year, or such other intervals as the Company determine from time to time, pay one half or such other periodic amount as the Company stipulates from time to time on the Shareholder's Contribution applicable to that Expense Year. Payment must be made by each Shareholder in the manner set out by the Company.
- 7.3 Statement of Operating Expenses: As soon as practicable but in any event within 5 months of the end of the Expense Year, the Company must provide to each Shareholder an itemised statement of the actual Operating Expenses for the previous Expense Year or any other relevant period, as the case may be. If the Shareholder's Contribution of actual Operating Expenses for the previous expense Year or any other period, as appropriate, is greater than the total payments made by the Shareholder pursuant to clause 7.2, the Shareholder must forthwith pay to the Company the difference. If the Shareholder's Proportion of actual Operating Expenses for the previous Expense Year or any other period is less than the total of the payments made by the Shareholder

pursuant to clause 7.2, the Company must credit the difference to the shareholder's Contribution for the then current Expense Year.

- 7.4 Interim Payments: If the Company failed to advise a Shareholder of the Shareholder's Contribution for an Expense Year before the date the first payment is due under clause 7.2, the Shareholder must on that date and every other date on which a payment is due under clause 7.2 pay one half of the Shareholder's Contribution applicable to the previous Expense Year. On the Shareholder's Contribution for the Expense Year being advised to that Shareholder:
- a. Clause 7.2 will apply.
 - b. If the aggregate of a Shareholder's payments made under this clause during the Expense Year exceeds the aggregate of payments which should have been made under clause 7.2, the Company must credit the difference to the Shareholder's Contribution.
 - c. If the aggregate of a Shareholder's payments under this clause during the Expense Year is less than the aggregate payments which should have been made under clause 7.2, the Shareholder must immediately pay the Company the difference.
- 7.5 Emergency Contributions: The Board may from time to time borrow such sums as the Board shall determine from a Bank or such other respectable financial institution in order to undertake emergency repairs and maintenance.
- 7.6 Developer's Contribution: for the avoidance of doubt the Developer shall pay such Contributions in relation to the Residential Lots of which it is the registered proprietor and which have not been the subject of an unconditional sale and purchase agreement.
- 7.7 Purpose of Contributions: The Company shall utilise all Contributions levied solely to meet the objects set out at clause 3.1.

- 7.8 Sale of Residential Lot: Where a Shareholder ("Vendor") sells a Residential Lot:
- a. Notwithstanding any other clause in the Constitution, the Vendor will remain liable for sums owed to by the Company by that Vendor.
 - b. The Vendor will continue to be liable as primary and principal debtor for all indebtedness for the purchaser of the Residential Lot to the Company until such time as the deed of covenant specified in clause 6.1(b) is received by the Company.
 - c. The purchaser of the Residential Lot will be liable as a Shareholder for all indebtedness of the Vendor to the Company in respect of the residential Lot purchased and a statement of the Company given pursuant to clause 7.10 will be conclusive as to the sum of this indebtedness.
- 7.9 Company to provide Statement: The Company must, on the application of any Shareholder, or any person authorised in writing by such Shareholder, provide the Shareholder or authorised person with a statement of the indebtedness of the Shareholder to the Company calculated to the date specified in the application. The statement must show:
- a. the Shareholder's contribution for the current Expense Year;
 - b. payments made by the Shareholder on account of the Shareholder's Contribution in the current Expense Year;
 - c. Payments due from the Shareholder on account of the Shareholder's Contribution in the current Expense Year, and not paid by the Shareholder;
 - d. Payments due from the Shareholder on account of any payments made or required to be made by the Company to remedy any breach by the shareholder of the Constitution, the rules or the Design Guidelines; and

e. Accumulated unpaid default interest.

7.10 Ratification by Shareholders: the Contributions set by the Board pursuant to clause 7.1 shall be ratified by the Shareholders at a meeting for such purpose prior to the Contributions being levied.

7.11 Covenants and Rules: Each Shareholder agrees to promptly and fully comply with the Constitution and any Rules made by the Company from time to time, and any covenants given in favour of the Company by such Shareholder (whether by separate deed of covenant or as noted against each Title).

7.12 Reverse Sensitivity: The Shareholder shall not in any way object to, protest or obstruct the reasonable activities of the Company or its agents or employees in operating the Farm, except as may be provided under the Constitution or these Rules. It is expressly acknowledged that the Shareholder's Residential Lot is part of a farm park development and the Shareholder accepts that farming activities will take place on the Farm Land and the neighbouring properties, including, but not limited to:

a. Farming the Farm Land as a dry stock farm;

b. Spraying;

c. Fertilising; and

d. Noise of the Farm's stock, employees, agents and servants.

8. Shareholder's Assistance to Developer

8.1 Encumbrance: The Encumbrance must be noted against each title to each residential Lot in favour of the Company. The Company must not, except by Special Resolution agree to the alteration of the terms of the covenant as first noted against each title.

9. Breach of Obligations

- 9.1 Occupiers and Invitees: A reference to an act or omission by any Shareholder, in the Constitution, the Design Guidelines or the Rules will include any act or omission by any mortgagee in possession of that Shareholder's Residential Lot, the agents, contractors, employees and Invitees of the Shareholder, the Occupier and/or the mortgagee in possession of that Shareholder's Residential Lot.
- 9.2 Consequences: Upon any breach of the Constitution or the Rules by a Shareholder ("Offending Shareholder")
- a. Where damage has been caused to the Farm Land, the Offending Shareholder must make good such damage.
 - b. If such default continues for seven days after notice is given by the Company to the Offending Shareholder to remedy the default, the Company may do anything, including paying money, necessary to remedy the default.
 - c. All money paid and expenses incurred by the Company (including any legal costs of the Company on a solicitor/client basis) in remedying, or attempting to remedy, any breach by an Offending Shareholder of the Constitution or the Rules, or incurred in the exercise, or attempted exercise, or enforcement or attempted enforcement of any power, right or remedy of the Company in respect of such breach, will be a debt due from the Offending Shareholder to the Company.
 - d. If any money payable by an Offending Shareholder to the Company (including but not limited to a Shareholder's Contribution) is in arrears and unpaid for seven days (whether or not a formal demand for payment has been made and without any formal demand being necessary) such money will be payable on demand and shall bear interest at the Default Interest Rate, computed on a daily basis from the due date until the date of payment in full.

10. OBLIGATIONS OF THE COMPANY

10.1 Rules: The Company shall promulgate any Rules and shall incorporate Rules for the Farm Land (including any restrictions on use for security, maintenance or other reasons) and rules concerning the behaviour of Individual Owners, Occupiers and Invitees. The first such Rules for the Farm Land will be those attached as Appendix A to the Constitution. The Company may:

- (a) amend and review the Rules from time to time as appropriate; and
- (b) enforce the Rules, taking such action as the Company considers appropriate.

10.2 Audited accounts: The financial statements of the Company shall be audited annually and distributed to Shareholders as soon as is reasonable practicable after each audit is completed, and in any event, no later than 5 months after the end of each accounting period of the Company.

10.3 The Company will provide to a prospective shareholder within 5 working days after received a request, a copy of its most recent financial statements.

11. POWERS OF THE COMPANY

11.1 The Company and its Board have all of the requisite powers required to satisfy the objects of the Constitution.

12. GENERAL MEETINGS

12.1 Annual General Meeting: In addition to any other meetings in that year, the Company must hold an annual general meeting each year. Not more than 18 months must elapse between the date of one annual general meeting and that of the next. The Board will determine the time and place of each year's annual general meeting.

12.2 Special General Meeting: A general meeting other than an annual general meeting may be requested by the Board, or by written requests signed by not less than 33% of current Shareholders. The Board must call a special general meeting within 15 Business Days of receiving an effective request.

- 12.3 Resolution in Lieu of Meeting: Notwithstanding any contrary provision in the Constitution, a resolution in writing signed by 75% of the Shareholders entitled to vote in person or by proxy at general meetings, will be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and constituted.
- 12.4 Quorum: No business may be transacted at any general meeting of the Company unless the quorum is present when a meeting proceeds to business. The quorum shall be the Shareholders present in person or in proxy who are able between them to exercise 30% of the total votes that could be cast if all Shareholders were present.
- 12.5 Notice of General Meeting: A notice of general meeting of the Company must be sent to every Shareholder not less than 10 Business Days before the date of such meeting. Such notice must specify the date, time and venue of such meeting. In case of a general meeting other than an annual general meeting such notice must specify all business and all notices of motions to be considered at such meeting. No business or notice of motion which is not specified may be discussed or transacted at such meeting.
- 12.6 Failure to Give Notice: Where notice of a meeting has been given, the accidental omission to give notice to, or the non-receipt of notice by, any shareholder, will not invalidate the holding of the meeting or the proceedings at any such meeting.
- 12.7 The Chairperson: The chairperson at any meeting must be:
- (a) the chairperson of the Company; or
 - (b) if the chairperson is not present or is unwilling to take the chair, then the Shareholders who are present may choose one of their number to chair the meeting, with such appointment to be determined by a majority of Shareholders present in person or by proxy.
- 12.8 Adjournment: If a quorum is not present within half an hour from the time appointed for the holding of a general meeting convened at the request of Shareholders, the meeting must be dissolved. In any other case, the meeting must stand adjourned to the same day in the next week, at the same time and

place, or to such other day and at such other time and place as the Board shall determine (such date not to be later than 10 Business Days from the date of the adjourned meeting). If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the Shareholders present will constitute a quorum.

- 12.9 Adjourned Meetings: No business other than that business which might have been transacted at the meeting from which the adjournment took place, may be transacted at any adjourned meeting. Shareholders will not be entitled to receive any notice in respect of adjourned meetings.

13. VOTING

- 13.1 Voting: Each Shareholder present at a general meeting of the Company (not at that time being in breach of the Constitution, the Design Guidelines or the Rules), will be entitled to one vote in accordance with the provisions of the Constitution. On the death of any Shareholder, and pending the transfer of the Shareholder's Residential Lot, the executor of that Shareholder's estate will be entitled to exercise that Shareholder's vote.

- 13.2 Corporation Representatives: Any corporation which is a Shareholder may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised will be entitled to exercise the same powers on behalf of the corporation which that person represents as that corporation could exercise if it were an individual Shareholder, and references in the Constitution to a Shareholder being present in person shall mean and include a representative appointed pursuant to this clause, and such person may also stand for election to the Committee.

- 13.3 Proxies: A proxy shall not be valid unless it is received by the Company within a time before the start of the meeting specified by the Board such specified time not to exceed 48 hours before the start of the meeting.

- (a) A proxy may be appointed generally or for a specified period or specified meeting. An instrument appointing a proxy shall be in the form set out in

Appendix C with a proxy named either by name or by reference to an office which he may hold.

- (b) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (c) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given if not intimation in writing of such death, insanity, revocation or transfer as aforesaid has been received by the Company, at the registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

13.4 Postal Votes: The Board shall in respect of each meeting of Shareholders allow postal voting.

13.5 No Vote If Fees Unpaid: Unless all of the Shareholder's Contributions, Emergency Contributions and additional fees or costs including interest presently payable by the Shareholder to the Company have been paid in full, the Shareholder will not be entitled to vote at any general meeting of the Company, whether in his own right or as proxy for another person.

13.6 Voting at Meetings: At any general meeting:

- (a) a resolution may be put to the vote by the chairperson or by any Shareholder present at the meeting and entitled to vote.
- (b) resolutions put to the vote will be decided on voices or a show of hands, unless a poll is demanded on or before declaration of the result of the voices or show of hands by:
 - (i) the chairperson of the meeting; or
 - (ii) at least half the Shareholders present in person or by proxy.

- (c) in the case of a resolution put to the vote of the meeting by voices or a show of hands, a declaration by the chairperson that such resolution has been carried or lost or an entry to that effect in the company's minute book, will be conclusive evidence of that fact, without further proof of the number or proportion of votes recorded in favour of or against such resolution.
- (d) resolutions must be passed by a majority of votes, except where Special Resolution or the unanimous resolution of all Shareholders is required by the Constitution.
- (e) in the case of a tie in votes, the chairperson may exercise the casting vote.

13.7 Good Faith: Shareholders must, in exercising any vote at any general meeting, exercise such vote in good faith with a view to ensuring that all Shareholders are treated equally by the Company.

14. APPOINTMENT OF THE DIRECTORS

14.1 The first Director of the Company shall be John Charles Washer. The Company in meeting shall thereafter appoint the Directors as provided below. Unless and until otherwise determined by the Annual Meeting, the number of Directors for the time being of the Company elected by Shareholders shall not be greater than six (6). The Director appointed under clause 14.5 shall be in addition to the Directors appointed pursuant to this clause.

14.2 The Shareholders may from time to time by Ordinary Resolution increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office.

14.3 The following provisions shall apply to the appointment of Directors:

- (a) At the annual meeting in every year, at least one third of the Directors for the time being, or if their number is not divisible by three then the multiple nearest to one third of the Directors shall (subject to the provisions of clauses 14.8 and 14.9 hereof) retire from office. A Director not re-elected

shall retain office until the dissolution or adjournment of the meeting at which his successor is appointed.

- (b) The Directors to retire in every year shall be those who have been longest in office since their appointment but as between persons who become Directors on the same day those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.
- (c) A retiring Director shall be eligible for re-election.
- (d) The Shareholders may vote by ordinary resolution to appoint a Director of the Company only if:
 - (i) The resolution is for the appointment of one Director; or
 - (ii) The resolution is a single resolution for the appointment of 2 or more persons as Directors of the Company and a separate resolution that it be so voted on has first been passed without a vote being cast against it.
- (e) Where there are more nominations for the position of Director than the available places, voting on Directors shall be by way of poll and all of the persons nominated as Directors shall be voted on together in the one poll or ballot and those Directors who are in number equal to the available vacancies and receive the greater number of votes cast in their favour shall be elected as the Directors.
- (f) The Shareholders at the meeting at which a Director retires in the manner aforesaid may fill the vacated office by electing a person to fill that vacancy under clause 14.2(d). In default of such election the retiring Director shall, if offering himself for re-election, be deemed to have been re-elected unless at that meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of the Director is put to a meeting and lost.
- (g) No person other than a Director retiring by rotation at the meeting shall, unless nominated by the Directors, be eligible for election to the office of

Director at any meeting unless at some time after the close of the preceding financial year and not less than 30 days nor more than 60 days (but in the case of a person recommended by the Directors not less than 21 days) before the date appointed for the meeting there has been left at the registered office of the Company notice in writing signed by a Shareholder fully qualified to attend and vote at the meeting for which the notice is given nominating a person for election and also notice in writing signed by that person of his willingness to be elected. Notice of nomination for the office of Director shall either be included in the notice of such meeting or be sent by the Company to each Shareholder entitled to attend the meeting not less than seven days before the meeting. Failure to give the notice shall not invalidate the nomination but if notice of nomination is not given as required hereby the meeting so far as election of Directors is concerned, shall stand adjourned until some later date to be fixed by the chairman of the meeting and not less than seven days notice of the nomination shall be given before any such adjourned meeting may proceed to elect Directors.

14.4 The Directors shall have power at any time and from time to time appoint any person:

- (a) To be a Director either to fill a casual vacancy; or
- (b) As an additional Director.

Any Directors so appointed shall hold office only until the conclusion of the next annual meeting and shall then be eligible for re-election.

14.5 The Directors shall have the power at any time and from time to time appoint one Director who shall not be required to hold a Share in the Company. Such Director shall be appointed on the following basis:

- (a) That Director shall be appointed for such term (not exceeding three years) and at such remuneration as the board considers to be in the best interests of all Shareholders and shall be in addition to the Directors appointed under clause 14.1.

- (b) The terms and conditions of appointment of such Director shall be subject to ratification of Shareholders at the annual meeting following his/her appointment and if not so ratified that Director shall resign at the conclusion of that meeting.
- (c) If that Director resigns or ceases to hold office then the Board may appoint another person to that position.

14.6 Any Director may appoint any person approved by the other Directors and not being a Director, to be an alternate or substitute Director during his absence or inability to act as a Director. The appointee, while he holds office as an alternate Director, shall be entitled to:

- (a) all notices of meetings of the Directors;
- (b) all papers;
- (c) minutes or documents sent to Directors; and
- (d) to attend and vote at any meetings of Directors,

but shall not vote at that meeting except in the place of the Director for whom he is an alternate and he shall not require any qualification and shall not be entitled to be remunerated otherwise than out of the remuneration of the Director appointing him. Any appointment or revocation so made may be revoked at any time by the appointer. Any appointment or revocation under this clause shall be effected by notice in writing to be delivered to the registered office of the Company. The appointment of an alternative Director shall be cancelled and the alternate Director shall cease to hold office whenever the Director who appointed him shall cease to be a Director.

14.7 A Director (except for one Director of the Company appointed under clause 14.5 whom shall not be required to hold a share) must be a Residential Lot owner and a Shareholder or if the Residential Lot owner and Shareholder is a company or a trust be a Shareholder, director, trustee or beneficiary of such company or trust.

14.8 The office of Director shall be vacated if the Director:

- (a) Would be or is disqualified under Sections 152(2), 152(3), 382 and 383 of the Act; or
- (b) Resigns his office pursuant to clause 14.9 hereof; or
- (c) Absents himself from attendance at meetings of the Directors continuously for the space of six months without special leave of absence from the Directors and his alternate (if any) shall not have attended any such meeting in his stead and the other Directors shall resolve that his office be vacated by reason of such absence of himself and his alternate.

14.9 A Director may retire from his office at any time by tendering to the Company a notice in writing of his resignation or by announcing the same at a meeting of the Board of the Company. A resignation by notice as aforesaid shall take effect as from the time of receipt of such notice at the registered office of the Company unless a later date is specified in the notice. A notice of resignation may be given by telegram, facsimile, electronic transfer or other similar means.

15. DIRECTORS' REMUNERATION

In addition to the powers contained in Section 161 of the Act and subject to the restrictions below:

15.1 Subject to the provisions of clauses 14.5(a) and 15.3 of the Constitution the Directors shall be paid out of the funds of the Company such sums or at such rate per annum by way of remuneration for their services as Directors as the Shareholders may at any meeting from time to time by resolution determine and any such determination shall not be increased nor any greater sum voted than in the previous year unless notice of intention to move accordingly, specifying therein the amount of the proposed increase, has been given to Shareholders in the notice convening the meeting.

15.2 Such remuneration may be fixed for all or any of the Directors individually or collectively, or partly by the one and partly by the other of such means, and any remuneration payable to any Directors collectively shall be divided amongst them in such proportions and in such manner as they may determine and in default or such determination shall be divided amongst them in equal proportions.

- 15.3 The Directors may award additional remuneration out of the funds of the Company by a fixed sum or at a fixed rate to any Director or committee of Directors rendering any special services for any of the purposes of or in the interests of the Company or for undertaking any work additional to that required of Directors of a Company similar to the Company and without any such award each Director shall be entitled to reasonable expenses for or in connection with any journeys undertaken by him on the Company's business.
- 15.4 A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company.
- 15.5 Any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested shall not be liable to be avoided nor shall any Director so contracting or being so interested be liable to account for the Company for any profit realised by any such contract or arrangement by reason of the Director holding that office or of the fiduciary relation thereby established.
- 15.6 Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director PROVIDED THAT nothing herein contained shall authorise a Director or his firm to act as an auditor to the Company.

16. PROCEEDINGS OF DIRECTORS

The Third Schedule of the Act is modified to the extent set out below:

16.1 Regulate Own Proceedings

The Directors may meet together for the despatch of business, adjourn, or otherwise regulate their meetings and proceedings as they may think fit and may determine the quorum necessary for the transaction of business.

16.2 Quorum

Until otherwise determined the majority of Directors shall form a quorum. If a quorum shall not be present at a meeting then the meeting may be adjourned for at least 72 hours and notice of the day, time and place for such adjourned meeting shall be given to all Directors either verbally or in writing at least 48 hours prior to the time of such adjourned meeting.

16.3 Notice of Adjourned Meetings

Every Director in New Zealand shall be given notice of a meeting either verbally or in writing. There shall be no time within which such notice shall be given and the failure to give such notice to any Director shall not invalidate any meeting of Directors. A meeting of the Directors at which a quorum is present shall be competent to exercise all or any of the authorities, power and discretions by or under the Constitution of the Company or the Act for the time being vested in or exercisable by the Directors generally.

16.4 A meeting of Directors may be held by means of audio and visual communication by which all Directors participating and constituting a quorum can simultaneously hear each other throughout the meeting. If a Director's meeting is held by means of audio or audio and visual communication then:

- (a) At the commencement of the meeting each Director must acknowledge his presence for the purpose of a meeting of the Directors of the Company to all the other Directors taking part.
- (b) A Director may not leave the meeting by disconnecting his communication medium unless he has previously obtained the express consent of the Chairman of the meeting and a Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during that meeting unless he has previously obtained the express consent of the Chairman to leave the meeting as aforesaid.

- 16.5 It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from New Zealand but if he has appointed an alternate Director under the provisions of this Constitution notice shall be given to such alternate Director.
- 16.6 The continuing Directors may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to the Constitution of the Company as the minimum number of Directors (3 Directors), the continuing Directors or Director may act for the purposes of increasing the number of Directors to that number or of summoning a meeting of the Company but for no other purposes.
- 16.7 The Directors may delegate any of their powers as set out in Section 130 of the Act.
- 16.8 All acts done by any meeting of the Directors or a committee of Directors or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
- 16.9 The Board and any committee or delegate under clause 16.7 hereto shall cause minutes to be made in books provided for the purpose of recording:
- (a) The names of the Directors present at each meeting of the Directors and of any committee of the Directors.
 - (b) All Resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.

Any such minutes of any meeting of the Directors or of any committee or of the Company if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes.

16.10 The board may from time to time and at any time by power of attorney execute in accordance with Section 180(1)(a) of the Act appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under this Constitution) and for such period and subject to such conditions as they may think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

17. DESIGN CONTROL COMMITTEE

17.1 Committee: The Design Control Committee may have up to four members.

17.2 Composition: The Design Control Committee shall comprise the following persons:

- (a) an architect or architectural draftsman appointed by the Directors;
- (b) a representative of the Shareholders;

17.3 Appointments: The following applies to appointment and appointment revocations by the Company:

- (a) Appointments and revocations of appointment are by Board resolution;
- (b) The people appointed need not be Shareholders of the Company; and
- (c) An appointment lasts until the person resigns or the appointment is revoked by the Company.

17.4 Records of Shareholders: The secretary of the Company must keep a record of current members of the Design Control Committee. The records must include:

- (a) A postal address, telephone number and facsimile number (if available) as notified by the members from time to time;

- (b) The date of appointment of the member; and
 - (c) Written evidence of the appointment of the member; and
 - (d) The meetings attended by the member.
- 17.5 Chairperson: The Chairperson of the Design Control Committee will be a member decided from time to time by resolution of the Committee.
- 17.6 Design Guidelines: The Design Control Committee may change the Design Guidelines from time to time.
- 17.7 Design Approval: Before commencing any building or development of the Residential Lot or obtaining any consent from any Relevant Authority to build, a Shareholder must first submit the design of the proposed building or development to the Design Control Committee for its written approval, which must not be unreasonably withheld or delayed where the design complies with and is submitted in accordance with, in the following order of priority:
- (a) The District Plan;
 - (b) The relevant Design Guidelines; and
 - (c) These Rules or any additional Rules made under the Constitution.
- 17.8 Costs: all costs of the design approval process (including without limitation, any disbursements or professional charges of a member of the Design Control Committee) must be met by the Shareholder seeking the approval.
- 17.9 Right to disapprove Plans: The Design Control Committee retains the right to refuse to approve any plans which, in its reasonable opinion, do not meet the minimum standards of design quality as outlined in the Constitution, these Rules and the Design Guidelines.
- 17.10 Approval Process: The Design Control Committee and the Shareholder must comply with the approval process set out in the Design Guidelines before undertaking any work to the Residential Lot.

- 17.11 No Waiver of Future Committee: The approval of the Design Control Committee to any works is not a waiver of the right to approve conditionally or reject any similar works subsequently submitted for approval.
- 17.12 No Liability for Company to Design Control Committee: Neither the Design Control Committee, not any member of the Design Control Committee, not the company is liable to any applicant for any loss, damage or injury arising out of or in any way connected with any recommendation, approval (conditional or unconditional) or disapproval given unless due to the wilful misconduct, bad faith, or criminal act of the Design Control Committee, its members, the Company or their duly authorised representatives.
- 17.13 Approvals (conditional or unconditional) of any application will not be construed as compliance by the works with any laws about construction of the works, the structural soundness of the works, or any other approvals required for the works.

18. GENERAL

- 18.1 Alteration of Constitution: The Constitution and the Rules must not be amended, added to or rescinded except at an annual general meeting, or a general meeting convened for that purpose, and unless written notice of the proposed amendment, addition or rescission has been given to all Shareholders in accordance with the Constitution.
- 18.2 Alteration by Special Resolution: The Constitution and the Rules shall not be amended, added to or rescinded except by Special Resolution.
- 18.3 Power of Attorney: For the purposes of enabling the operation of the Farm or the carrying out of any other act relating to the Company and subject to the prior approval of the Shareholders by Special Resolution, each Shareholder appoints the Company as the attorney of the Shareholder and in the Shareholder's name to sign all transfers, surrenders, assignments, deeds, documents, and other instruments as may be necessary to carry out any of the directions or resolutions contained in such Special Resolutions so as to give effect to the same.
- 18.4 Dispute with Developer: In the event of a dispute between the Developer and any Shareholder(s) with respect to the Developer's exercise of its powers or

performance of its duties under the Constitution, an independent mediator shall be appointed to mediate the dispute if at least 25% of the Shareholders vote to appoint such a mediator.

(a) If the parties cannot agree as to the mediator to be appointed, one shall be nominated by the President of the Taranaki District Law Society.

(b) In the event that the dispute remains unresolved 30 days after the appointment of a mediator, clause 18.11 shall apply and the dispute shall be referred to arbitration.

18.5 Acceptance by Registrar: No such amendment, addition or rescission will be valid unless and until accepted by the Registrar.

18.6 Registered Office: The registered office will be situated at a place nominated by the Board.

18.7 Liability of Shareholders: Neither the Developer nor any Shareholder will be under any liability in respect of any contract or other obligation made or incurred by the Company.

18.8 Company to Indemnify Shareholders: The Company must indemnify the Developer or any Shareholder against any liability properly incurred by such Shareholder in respect of the affairs of the Company, to the extent of property owned by the Company.

18.9 No Action in favour of Shareholders: No action in law or otherwise will lie in favour of the Developer or any Shareholder against any other Shareholder, the Board or the Design Control Committee, or any Committee member in respect of any act or omission pursuant to the Constitution and these Rules. Nothing in this Rule will prevent an action in respect of any loss or expense arising from the wilful default of the person against whom such action is taken.

18.10 Shareholder to Indemnify Company: each Shareholder must indemnify and keep indemnified the Company, the Board and Design Control Committee from and against any action, claim, demand, loss damage, cost expense and liability which

the Company may suffer or incur, or for which the Company, the Board, and Design Control Committee may become liable in respect of or arising from any breach of the Constitution and these Rules by the Shareholder.

18.11 Arbitration: Any difference or dispute which may arise between a Shareholder and the Company concerning the Constitution and these Rules or any act or thing to be done, suffered or omitted under the Constitution and these rules, or concerning the construction of the Constitution and these Rules, shall be referred to the arbitration of a single arbitrator if the parties can agree upon one, but otherwise to two arbitrators (one to be appointed by either party) and an umpire (to be appointed by the arbitrators before entering upon the reference). Any dispute, difference or question as to the jurisdiction of the arbitrator shall be determined by the arbitrator. The arbitration shall be conducted in accordance with and subject to the provisions of the arbitration statutes for the time being in force in New Zealand. Such arbitration shall be a condition precedent to the commencement of any action at law.

18.12 Approval: Where in the Constitution and these Rules any reference is made to the approval or consent of the Company of the Developer:

- a. such approval or consent may be given at the sole discretion of the Company, or the developer, as appropriate;
- b. no approval or consent given on any occasion by either the Company or Developer will serve as a precedent for, or be binding in any way with respect to, any future application for consent or approval; and
- c. such reference will mean the prior written approval or consent of the Company or the Developer, as appropriate.

APPENDIX A

FARM LAND RULES

1. INTERPRETATION

1.1 For the purposes of these Rules:

(a) Any reference to "Shareholder" shall be deemed to include a reference to "Occupier" and/or "Invitee";

(b) Any obligation imposed on a Shareholder shall bind the Shareholder to procure performance of that obligation by the Shareholder's Occupiers and/or Invitees.

2. ACCESS TO THE FARM LAND AND RECREATIONAL FACILITIES

2.1 Shareholders shall have access to the Farm Land and use of the Recreational Facilities, subject to the Constitution and these Rules.

2.2 No Shareholder shall make or retain any duplicates or copies of any keys or access cards relating to the Farm Land or Recreational Facilities. Additional keys or access cards can be provided by the Company, on payment of the fee charged by the Company. In the interests of effective security the Company shall have the right (at the Company's sole discretion) to restrict the number of keys or access cards issued.

2.3 No person shall be allowed by any Shareholder to use a key or access card, other than the Shareholder and the Shareholder's Invitee.

2.4 If any key or access card is lost, stolen, destroyed or mutilated, the Shareholder shall immediately report such to the Company.

2.5 The Company may from time to time, restrict access to certain areas of the Farm Land where the Company deems it appropriate (for example during the calving season), if certain areas become unsafe or if maintenance work is required.

3. TRAILS

- 3.1 Subject to the restrictions contained herein, the Shareholders and their Invitees are permitted to walk, ride bicycles (not motorised) at those times and in such locations as are designated from time to time by the Farm Manager appointed by the Board ("Riding Trails"). Shareholders and their Invitees shall only be permitted to pass and repass over the Walking Trails on foot or by bicycle (not motorised).

4. CONDUCT AND NOISE

- 4.1 No Shareholder shall engage in, or allow any person to engage in, any criminal activity.
- 4.2 No Shareholder shall on the Farm Land make or permit any improper or unseemly noises, nor act in any fashion so as to annoy or disturb any other Shareholder.
- 4.3 If intoxicating liquor is consumed on the Farm Land, the Shareholder shall ensure that all laws governing the consumption of intoxicating liquor are complied with.
- 4.4 The Company reserves the right to exclude or evict any person who in the opinion of the Company is under the influence of intoxicating liquor, drugs, or substances, or who in any manner acts in violation of the Constitution or these Rules. This right may be delegated to the Farm Manager.
- 4.5 No Shareholder shall on the Farm Land burn any material or substance or do anything which may create a fire hazard or contravene fire regulations.
- 4.6 No Shareholder shall dispose of any rubbish except into bins or receptacles for removal on usual days by the Local Authority or by independent contractors.
- 4.7 No Shareholder shall use firearms on that Shareholder's Residential Lot or on the Farm Land without the prior permission of the Farm Manager.
- 4.8 No Shareholder shall allow any rubbish, plant or equipment and material, noxious substances, livestock, animals or birds on the land which may cause objection to neighbouring Shareholders or detract from the general appearance of the Farm Land or Residential Lot or permit weeds, undergrowth or long or rank grass to accumulate on the Residential Lot.

5. SHAREHOLDER'S OBLIGATIONS

- 5.1 Each Shareholder shall have the duty to keep that Shareholder's Residential Lot and all improvements thereto (including all fences) in high standard and in an attractive condition and shall not permit the accumulation thereon of unsightly rubbish or materials.
- 5.2 Each Shareholder shall at all times comply with the requirements of all statutes, regulations and local authorities, and shall duly and punctually pay all rates, taxes, charges and other outgoings payable in respect of that Shareholder's Residential Lot.
- 5.3 Each Shareholder shall properly secure any residence or building on that Shareholder's Residential Lot when it is not occupied.
- 5.4 No Shareholder shall allow the Residential Lot to be occupied or used for residential purposes either by the erection of temporary structures or placing of caravans or any similar facility.
- 5.5 Trees are not allowed to grow to a height exceeding 6 metres on any part of a Residential Lot or to a height where a tree of any height will impede the views from any other Residential Lot.
- 5.6 No Shareholder shall allow any water tanks to be located on any Residential Lot above ground level unless approved by the Design Control Committee.
- 5.7 No Shareholder shall allow any dwelling to be occupied until construction has been completed and a Certificate of Compliance issued.
- 5.8 No Shareholder shall conduct any commercial activity on any Residential Lot, or garage or store on the Residential Lot any plant or equipment other than that normally required for residential use.

6. PETS

- 6.1 No Shareholder shall keep or allow on any Residential Lot any animal except for cats with a bell attached or one dog. The dog must not unreasonably interfere with the peaceful enjoyment of other Shareholders and shall be registered and vaccinated.

- 6.3 No Shareholder shall keep or allow any animal on the areas comprising the Farm Land or Recreational Facilities. Notwithstanding this general prohibition, a Shareholder may take a dog over and across the Farm Land and Recreational Facilities if the dog is on a leash and the Shareholder shall be responsible for immediate removal of any droppings.
- 6.4 The keeping of any other animal may be approved by the Farm Manager or the Company.
- 6.5 Shareholders must comply with all directions of the Farm Manager in respect of their pet or animal.

7. AERIALS

- 7.1 No Shareholder shall erect or permit to be erected on any Residential Lot any aerials, satellite dishes or other communication receivers of any kind whatsoever, other than those approved by the Design Control Committee which permission may in the Design Control Committee's absolute discretion be withheld should it consider that these do not conform to a desirable standard.

8. RULES GOVERNING FARM LAND USE

- 8.1 Each Shareholder shall make no improper, offensive or unlawful use of the Farm Land or any Recreational Facilities and shall use the Farm Land and Recreational Facilities only for the purposes for which they were designed.
- 8.2 No Shareholder shall fetter, obstruct or impede the use of the Farm Land or any Recreational Facilities by any other Shareholder.
- 8.3 No Shareholder shall place anything in or on the Farm Land or Recreational Facilities without the approval of the Farm Manager.
- 8.4 No Shareholder shall do any act which may prejudice or add to the premium payable in respect of any insurance of the Farm Land and Recreational Facilities.

9. HELIPAD AND AIRCRAFT

- 9.1 No Shareholder shall deliberately fly any aircraft or permit any aircraft to be flown over another Residential Lot or the Farm Land so as to cause a nuisance or to create a hazard or potential hazard. No housing of helicopters is permitted on any Residential Lot.

10. ROADS

- 10.1 No Shareholder shall park any vehicle on the roads or on the Farm Land, other than in areas specified by the Company from time to time as suitable for that purpose.
- 10.2 All vehicles shall be driven in a safe manner with consideration for the safety of others and their enjoyment. The Shareholder shall be responsible for ensuring that their Invitees comply with the requirements of this provision. If a Shareholder or its Invitees fails to comply with this provision, the Company may ban any such person from driving or riding a vehicle on the Farm Land.

11. HAZARDOUS ACTIVITIES

- 11.1 No activities may be conducted on the Farm Land or Recreational Facilities which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms or fireworks shall be discharged without the prior written approval of the Farm Manager, and no hazardous materials shall be disposed of thereon, and no open fires shall be lighted or permitted except in contained cooking units unless approved in writing by the Company. Any such approval shall be subject to the requirements of the relevant Local Authority.

12. EARTHWORKS AND EXCAVATIONS

- 12.1 No part of the Farm Land shall be used for the purpose of mining, quarrying, drilling for minerals of any kind, rocks, stones, sand, gravel, aggregate or earth.

13. FARMING

- 13.1 No Shareholder shall undertake any activity which is or may be in conflict with the spirit and intention of the Farming Policy.

APPENDIX B

DESIGN GUIDELINES AND LAND COVENANTS

TAPUAE ESTATE DESIGN GUIDELINES AND APPROVAL PROCESS

1. Intention of Guidelines and Approval Process

- 1.1 The following design guidelines are to protect the interests of all owners in the character of Tapuae Estate residential/rural farm park development. The design guidelines are additional to the requirements of the relevant District Plan and the Consent Notices registered against the respective titles. The intention of these building guidelines is to ensure a quality development that is in harmony with the surrounding environment.
- 1.2 The design guidelines will be administered, monitored and applied by the Design Control Committee appointed pursuant to clause 17 of the Constitution of Tapuae Country Estate Limited ("TCEL").
- 1.3 Owners must submit their building, landscaping, fencing and planting plans to the Design Control Committee for written approval before commencing any building or development on their Property or obtaining any consent from any relevant authority to build or develop.
- 1.4 The Design Control Committee will consider the plans submitted by the Owner pursuant to clause 1.3 in accordance with the District Plan, the resource consents under which Tapuae Estate was completed, the covenants registered on each residential lot, the design guidelines, the Constitution and the rules formed under that Constitution.
- 1.5 The Design Control Committee may:
 - Request further information from the Owner;
 - Extend the time required by the Design Control Committee to consider the Owner's plans and further information submitted by the Owner;
 - Require the Owner to make changes to the plans in order to comply with the District Plan, the resource consents under which Tapuae Estate was completed, the covenants registered on each residential lot, the design guidelines, the Constitution of Tapuae Country Estate Limited and the rules formed under that Constitution.
- 1.6 The Design Control Committee must respond (but not necessarily with a decision) to the applicant within a period of 30 days from the date that the application was received by the Design Control Committee.

2. Tapuae Estate Philosophy

- 2.1 Tapuae Estate is a premium residential/rural farm park subdivision containing 30 homes within 77.0625 hectares. It is a master planned development designed to ensure all owners enjoy both a private house site and the natural beauty of the whole property.
- 2.2 The unique feature of Tapuae Estate is that it combines spectacular coastal landscape and farm land. The principal objective for the Tapuae Estate development has been to

preserve the size and quality of its natural assets and make them available to a group of owners to collectively enjoy.

- 2.3 These guidelines are intended to ensure that the development of homes is maintained to high standards and that the buildings contain a degree of design integrity that is sympathetic to the landscape and character of the property as a whole.
- 2.4 Owners are required to comply with the New Plymouth District Council requirements, the terms of the resource consents issued for the Development and all other applicable requirements for building developments. These guidelines are not a substitute for those requirements and do not remove the need to comply with them.
- 2.5 All buildings must be constructed in accordance with the current Building Act, Building Code and the relevant Authority requirements, and in a good tradesman like manner and to quality standards and specifications as approved by the Design Control Committee.

3. Site Development

Overall Design

- 3.1 Overall co-ordination of design is important in creating a master planned development and in preserving the integrity and beauty of the natural landscape for all owners. Planting and landscaping are key elements in this process.
- 3.2 The home and ancillary buildings on any section shall all be located wholly within the residential lot.
- 3.3 The location of the building platform within the Lot shall meet with the approval of the Design Control Committee. The Design Control Committee will principally be concerned to ensure the location of the building platform does not adversely affect the views from, or privacy of, any other Lot in the vicinity, but may take any other relevant factors into account.

Private Driveways

- 3.4 A private driveway from the boundary of the Lot to the house on the Lot shall be designed to minimise visual intrusion in the landscape. Driveways shall be sealed and finished in appropriate aggregate or formed in asphalt or concrete configured to merge with the surrounding landscape as far as possible.

Fences, Walls, Retaining Walls

- 3.5 Fencing shall be post and rail or haha construction. Structural elements of fencing should be timber and left to weather to a natural patina.
- 3.6 Any deviation of this fencing rule is at the discretion of the Design Control Committee, and any fencing must be approved by the Design Control Committee prior to construction. The proposed fencing structures must be included in landscaping plans submitted to the Design Control Committee for approval with the following considerations:

3.6.1 Where post and rail fencing has been constructed by the Developer, then such fencing shall remain and shall not be altered without the consent of the Design Control Committee.

3.6.2 All live hedging must be restricted to a maximum height of 3 metres.

3.6.3 In respect of fencing swimming pools and spa pools, such fencing must always comply with the Fencing of Swimming Pools Act 1987.

Services and Utilities

3.7 All services and utilities, including tanks, shall be located below ground unless otherwise agreed by the Design Control Committee. External service areas should be integrated within the building structure so that rubbish, storage and similar items are not visible from outside the Lot.

3.8 Any exterior radio or TV antennae or aerial or satellite dish or disc or any solar energy system shall be erected in a manner that minimises the extent to which they may be seen from outside the building platform and must be mostly screened from view from adjacent Lots, the Farm Land and roadways and driveways on the Farm Land.

4. Building Development

It is recognised that each of the owners will wish to ensure that their own homes reflects their individual requirements and vision.

4.1 The manner in which that balance will be achieved is by retaining an apparent consistency of materials and, especially, quality of design, sympathetic to the landscape and rural character of Tapuae Estate.

4.2 Dwelling Design

All Dwellings and Ancillary Building designs must be submitted to the Design Control Committee for approval. In consideration of any proposals the Design Control Committee shall take into account the following matters:

- (a) The height, size and positioning of any home or ancillary building within the Lot.
- (b) The external appearance of any Dwelling, Ancillary Building and landscaping.
- (c) The impact of any proposal on adjacent properties and on the development as a whole, with particular reference to views and privacy.

All plans and elevations submitted are to comply with the then current Relevant Authority planning requirements and any resource consents issued in respect of Tapuae Estate.

4.3 Effluent Disposal

Domestic sewage effluent will only be discharged in accordance with the reference and plan locations as designated by the Relevant Authority.

5. Use of Materials

5.1 Exterior Wall Cladding

Exterior wall cladding is to be in harmony with the local environment, and with the design elements selected from a combination of the following list of exterior materials:

- Natural stone;
- Lime washed solid plaster;
- Earth brick;
- Cast concrete;
- Timber;
- Powder coated zincalume;
- As approved by the Design Control Committee.

In selecting exterior cladding materials the design must be appropriate given the scale and proportion of the materials used, relative to the overall elevation.

Exterior cladding materials must not have a reflectivity greater than 30%.

5.2 Roof Construction

The majority of all roof areas should be designed with an appropriate pitch for the coastal environment. Areas of roof will be considered by the Design Control Committee, subject to the following:

- The visual impact of the roof;
- The roof material shall be limited to:
 - Timber shingles;
 - Natural slate;
 - Copper;
 - Textured bituminous membranes in tile form;
 - Long run non-reflective roofing material;
 - As approved by the Design Control Committee.

5.3 Windows and External Doors

- Anodised aluminium – natural colouring;
- Timber painted from the colour range, natural or stained;
- As approved by the Design Control Committee.

5.4 Garage Doors

Garage doors shall be designed in such a way so as to reduce their visual impact.

5.5 Exterior Colour

All colour schemes shall be sympathetic to the surrounding environment, pasture grass and bush (greens), tussock grass (fawn) and river stones (greys) and sky and water (blue).

Proposed colour schemes for each Dwelling and Ancillary Building will be assessed by the Design Control Committee prior to approval and must at all times comply with the Relevant Authority colour requirements.

5.6 Proximity to Boundary

All buildings setbacks shall be in compliance with the Relevant Authority Planning requirements.

6. Landscape Architectural Guidelines

6.1 Screening and mitigation are to be provided by the gardens and landscaping around each house. A range of design concepts may be adopted to provide further screening and absorption and include such items as:

- It is intended significant landscape controls will be established with the Tapuae Estate development so as to ensure a continuity of other open rural environment, and harmony with the natural character of the setting.
- These controls are intended to highlight and emphasis the Tapuae Estate development as a quality property investment, and as a development closely attuned to its specific location.
- A contemporary influence and a high use of native plants will be encouraged.
- Plants and trees that are noxious, are liable to seed or spread as wildings in this environment, or are forbidden under the District Plan shall not be planted in any Lot.
- Hard landscaping, earthworks, changes in level (steps, walls and batters) and drainage shall be in sympathy with the dwelling.
- Any on site outdoor lighting shall be directed internally to avoid glare and spill light affecting adjacent Lots.
- Prior to the completion and occupation of the home, the Design Control Committee must be provided with two copies of landscape plans for their approval.
- Planting and landscaping for each Lot must be completed within twelve months of a Code Compliance Certificate issuing for the Dwelling.

RESIDENTIAL AND BUILDING COVENANTS

The Transferees acknowledge and agrees with the Transferors that each lot in Tapuae Estate forms part of a development which is intended to be established as a modern and well designed subdivision within a farm park setting and it is desirable that supervision and control be exercised by Tapuae Country Estate Limited ("Tapuae") for the protection of and in the interests of all Transferees in relation to the nature and type of construction and other activities to be permitted in Tapuae Estate and in recognition of these objects, the Transferees for the Transferees' lot and for the benefit of all other residential lots comprised in Tapuae Estate **HEREBY COVENANTS AND AGREES** with the Transferors as follows:

7. Dealing with the Land

- 7.1 The Lots shall not be further divided or subdivided (and "subdivide" shall have the meaning ascribed to subdivision of land in section 218(1) of the Resource Management Act 1991).

8. Use of the Building Platforms

- 8.1 The Lots shall be used solely for residential purposes and there shall not be constructed on any Lots or maintained thereon more than one detached single Dwelling, which may be comprised of one or more interconnecting buildings, together with any Ancillary Buildings. The resource management consents provide consent for one Dwelling per Lot.
- 8.2 Other than the Dwelling house and Ancillary Buildings located on the Lot, designed and constructed in accordance with these covenants and, in particular, with the Design Guidelines (annexed to these covenants) no structure of any kind, including any tent, shed or other temporary building, improvement or structure of any kind (including caravans, campervans, buses) shall be placed upon the Lot by the Transferees provided however, that a temporary structure necessary for storage of tools and equipment during construction, may be maintained on the Lot with the prior approval of Tapuae, such application for approval to include the nature, size, duration and location of the such structure.
- 8.3 The construction of the Dwelling and Ancillary Buildings must be constructed and completed within twelve months of breaking ground.
- 8.4 No Dwelling shall be occupied until issue of a Code Compliance Certificate by the relevant Local Authority in respect of such Dwelling.
- 8.5 All landscaping and planting must be completed within twelve months of the issue of a Code Compliance Certificate for the Dwelling. If not completed, Tapuae reserves the right (without obligation) to complete landscaping and planting and charge all costs incurred to the Transferees.
- 8.6 During construction no builders waste or rubbish may be allowed to accumulate on the Lot. A lidded refuse skip must be used during construction.
- 8.7 The outside of any Dwelling shall not be allowed to remain unfinished or any exterior walls or doors to be unpainted or unstained except where cedar cladding or decorative stones are used.

9. Building, Landscaping and Planting Requirements

9.1 The design construction and use of materials of the Dwelling (and any Ancillary Buildings) on the Lot approved in accordance with the Design Guidelines and any landscaping and planting on any Lot shall be undertaken strictly in accordance with:

9.1.1 the Design Guidelines; and

9.1.2 the current District Plan and any resource consent issued by the District Council or any variation thereto and any further resource consent granted by the District Council in respect of the Lot.

9.2 The Transferees must obtain prior written approval from Tapuae for the design and construction of the Dwelling (and any Ancillary Buildings and any improvements to such Dwelling or Ancillary Building) in the form and in the manner specified in the Design Guidelines.

9.3 No Dwelling may be a second-hand or relocated or pre-lived in house or building unless the Transferees obtain the express written permission of Tapuae before the building is located on the Lot.

10. Fencing

10.1 Each Lot shall be fenced to the legal boundary in accordance with the Design Guidelines unless otherwise agreed with Tapuae.

10.2 The Transferees shall not be allowed to graze any animals within their fence Lot.

10.3 The Transferees shall be solely responsible for the maintenance and repair of the fence to a high standard. Any alteration to the style, height and manufacture of such fence must be previously approved by Tapuae (such approval not to be unreasonably withheld).

11. Repair of Buildings

11.1 All buildings and approved improvements on the Lot shall at all times be kept in good condition and repair and adequately maintained by the Transferees.

11.2 When exercising the right and responsibility of repair, maintenance, replacement or remodelling the buildings and improvements, the Transferees shall not alter in any manner whatsoever the colour and exterior appearance of the buildings or improvements located on the Lot except in accordance with the Design Guidelines.

12. Antennae and Solar Systems

12.1 No exterior radio or television antennae or aerial or satellite dish or disc, nor any solar energy system, shall be erected, maintained or placed on the Lot without the prior written approval of Tapuae, which approval shall not be unreasonably withheld. Any antennae or solar system, if approved, shall be screened from view from adjacent Building Platforms, the Farm Land and the roadways on the Farm Land.

13. Signs

- 13.1 No sign of any kind, including, without limitation, signs advertising the Lot for sale or lease, shall be displayed to the public view without the express prior written approval of Tapuae.

14. Swimming Pools

- 14.1 Any swimming pool constructed on the Lot must be enclosed with a fence or other enclosure device or embankment completely surrounding the swimming pool which, at a minimum, satisfies the criteria set out in the Fencing of Swimming Pools act 1987.

15. Roads

- 15.1 The Transferees shall not park any vehicle on the roads or on the Farm Land, other than in areas specified by Tapuae from time to time as suitable for that purpose.
- 15.2 All vehicles shall be driven in a safe manner with consideration for the safety of others and their enjoyment. The Transferees shall be responsible for ensuring that their invitees comply with the requirements of this provision. If the Grantee or its invitees fails to comply with this provision, Tapuae may ban any such person from driving or riding a vehicle on the Farm Land.

16. No Business

- 16.1 No commercial activities of any nature to which the general public is invited shall be conducted on a Lot without the written permission of Tapuae except that the Lot may be let for residential purposes (long term accommodation only) provided that any accommodation or lease agreement must be in writing and must be made specifically subject to these covenants and the rules of Tapuae as may from time to time be put in place by Tapuae.

17. Hazardous Activities

- 17.1 No activities may be conducted which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms or fireworks shall be discharged without the prior written approval of the Farm Manager who is appointed from time to time by Tapuae, and no hazardous materials shall be disposed of thereon, and no open fires shall be lighted or permitted except in contained cooking units unless approved in writing by Tapuae. Any such approval shall be subject to the requirements of the relevant Local Authority.

18. Rubbish and Debris

- 18.1 No rubbish or debris of any kind shall be placed or permitted to accumulate upon any part of the Lot and no odours shall be permitted to arise therefrom so as to render any part or any portion thereof unsanitary, unsightly, offensive or detrimental to any other Lot or the Farm Land or to the occupants of any Lot. Refuse, garbage, and rubbish shall be kept at all times in covered containers, and such containers shall be kept within enclosed structures or otherwise appropriately screened from view. No rubbish or debris permitted to maintained on the Lots shall be burned on the Lots or the Farm Land.
- 18.2 The Transferees shall not permit the use of any part thereof as a junk yard, metal or scrap metal yard, outdoor storage or parking of vehicles, equipment, machinery or plant (except private motor vehicles, machinery or horse floats for the personal use of the Transferees), or transport and/or contractors depot or yard.

19. Conduct and Noise

- 19.1 No exterior speakers, horns, whistles, bells, or other devices (other than security devices used exclusively for security purposes) shall be located, used or placed on any part of the Lot. No noise or other nuisance shall be permitted to exist or operate upon any portion of any part of the Lot so as to be offensive or detrimental to any other Lot or the farming activities, including, without limitation, unmuffled vehicles, motorcycles and motor scooters.
- 19.2 Tapuae reserves the right to exclude or evict from the Farm Land and any other Lot not owned by the Transferees, any person who in the opinion of Tapuae is under the influence of intoxicating liquor, drugs or substances, or who in any manner acts in violation of these Rules.

20. Drainage

- 20.1 There shall be no interference with the established drainage patterns unless approval in writing obtained from Tapuae.

21. Effluent Disposal

- 21.1 All on-site effluent disposal methods shall be constructed in strict accordance with the requirements of the Relevant Authority pursuant to conditions of resource consent as approved by the Relevant Authority or any variation thereto and any further resource consent granted by the Relevant Authority.

22. Earthworks and Excavations

- 22.1 No part of the Lot or Farm Land shall be used for the purpose of mining, quarrying, drilling for minerals of any kind, rocks, stones, sand, gravel, aggregate or earth.

23. Unsightly Articles/Vehicles

- 23.1 No article or vehicle deemed to be unsightly by Tapuae shall be permitted to remain on any part of the Lot. Clothes lines or other structures intended for drying laundry, service and work areas, gas bottles and rubbish storage shall be located so as to be screened from view from the Farm Land or neighbouring properties and the roadways on the Farm Land and no laundry shall be draped over plants, trees or fences anywhere on any part.
- 23.2 No grass and/or weeds shall be permitted by the Transferees to grow to such a height on the Lot so as to become unsightly.

24. Animals – Species approved

- 24.1 No kennel or other facility for raising dogs or other animals for commercial purposes shall be kept on the Lot or Farm Land. Cats may be kept with bells attached only. The keeping of one dog is approved provided that no Transferees shall keep more than one dog. Subject to the exclusions, herein, the keeping of any other animal may be approved by Tapuae. Dogs must be confined to the Lot within an escape proof enclosure except when in the company of the Transferees (or invitee), outside of the Lot, any such dog must be kept on a leash or suitable restraint at all times.
- 24.2 The Transferees explicitly acknowledge that the Farm Land is used for dry stock farming, and that roaming pets and animals may seriously interfere with the farming operation and

the enjoyment of other Transferees and the Transferees must comply with all directions of the Farm Manager in respect of their pet or animal.

- 24.3 Subject to the approval of Tapuae, with the exception of those which are permitted, invitees are strictly prohibited from bringing any animals onto the Lot or the Farm Land and the Transferees shall procure that its invitees do not breach this covenant.

25. Constitution & Rules

- 25.1 The Transferees covenant that it will abide by the Constitution of Tapuae and any rules formed under that Constitution by Tapuae.
- 25.2 The Transferees covenant not to undertake any activity which is or may be in conflict with the spirit and intention of the Constitution and Rules of Tapuae.

26. Reverse Sensitivity

- 26.1 The Transferees shall not in any way object to, protest or obstruct the reasonable activities of Tapuae or its employees in operating the Farm, except as may be provided under the Constitution or the Rules of Tapuae. It is expressly acknowledged that the Transferees' Lot is part of farm park and the Transferees accepts that farming activities will take place on the Farm Land and the neighbouring land including but not limited to:

- 26.1.1 Farming the Farm Land as a dry stock farm;
- 26.1.2 Spraying;
- 26.1.3 Fertilising; and
- 26.1.4 Noise of the Farm's stock, employees, agents and servants.

27. Miscellaneous

- 27.1 The Transferees shall not allow trees to grow to a height exceeding 6 metres on any part of its Lot or to a height where a tree of any height will impede the views from any other Lot.
- 27.2 The Transferees shall not allow any water tanks or waste water systems to be located above ground level on any Lot unless the grantee first obtains the written approval of Tapuae.
- 27.3 The Transferees shall not allow any Dwelling to be occupied until construction of the Dwelling has been completed and a Code Compliance Certificate for the Dwelling has been issued.
- 27.4 The Transferees shall comply with the conditions of the Consent Notice registered against the title for the Lot as if those conditions were covenants contained within these Residential Covenants.
- 27.5 While the Transferor remains registered proprietor of any of the Lots, the Transferor reserves the right to itself (with the intent that this right does not enure to its successors in title) to waive or modify any of the above restrictive covenants but will only do so if in its opinion such action does not impinge on the integrity of the subdivision in its entirety.

28 **Breach**

28.1 If there should be any breach or non-observance of any of the foregoing covenants and without prejudice to any other liability which the grantee may have to any person having the benefit of this covenant, the Transferees will upon written demand being made by the Transferors or Tapuae:

28.1.1 Pay to the person making such demands as liquidated damages the sum of \$100.00 per day for every day that such breach or non-observance continues after the date upon which written demand has been made;

28.1.2 Remove or cause to be removed from the Lot any second-hand or relocated or pre-lived in Dwelling, Ancillary Building, garage, carport, building or other structure erected or placed on the Lot in breach or non-observance of the foregoing covenants;

28.1.3 Replace any building materials used in breach or non-observance of the foregoing covenants with new or not pre-used materials and change any colour schemes which do not comply with foregoing requirements.

APPENDIX C
PROXY FORM

I / We _____ of _____
Being a Shareholder/Shareholders of the above named Company, hereby appoint _____
of _____ or failing him
of _____ as my/our proxy to
vote for me/us on my/our behalf at the (annual or special, as the case may be) meeting of the
Company to be held on the _____ day of _____ 200____, and at any
adjournment thereof.

SIGNED this _____ day of _____ 200_____

Signature of Shareholder _____

- (i) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Shareholder of the Company.
- (ii) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority as required for a document signed under the Land Transfer Act 1952 or in the case of a Company a person appointed as attorney in accordance with section 181 of the Act shall be deposited at the registered office of the Company or at such other place within New Zealand as is specified for that purpose in the notice convening the meeting not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, and in default the instrument of proxy or appointment shall not be treated as valid.

Where it is desired to afford Shareholders an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or form as near thereto as circumstances admit:

I / We _____

of _____, being a Shareholder/Shareholders of
Limited hereby appoint

of _____ or failing him
of _____, as my/our proxy to vote for me/us on my/our behalf at
the (annual or special as the case may be) meeting of the Company to be held on the
_____ day of _____ 200____, and at any adjournment thereof.

SIGNED this _____ day of _____ 200____

Signature of Shareholder _____

- This form is to be used in favour of / against the resolution*
- Unless otherwise instructed the proxy will vote as he thinks fit*

- Strike out whichever is not desired

Schedule 7

Deed of Lease of Rural Land

**JOHN CHARLES WASHER
MARY CAROLYN WASHER
and WASHER FAMILY TRUST LIMITED**

("the Lessor")

and

TAPUAE COUNTRY ESTATE LIMITED

("the Lessee")

DEED OF LEASE OF RURAL LAND

**YOUNG AND CARRINGTON
SOLICITORS
NEW PLYMOUTH**

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1. JOHN CHARLES WASHER, MARY CAROLYN WASHER and WASHER FAMILY TRUST LIMITED ("the Lessor")
2. TAPUAE COUNTRY ESTATE LIMITED ("the Lessee")

BACKGROUND:

- A. The Lessor is registered of an estate in the land described in the Schedule ("**the Land**").
- B. The Lessor is developing the Land as a lifestyle and farm property to be known as Tapuae Country Estate.
- C. The Lessor has established the Lessee for the purpose of administering the farm and the infrastructure and common facilities on the Land.
- D. The Lessor and the Lessee have agreed that the Lessee will take on lease the Land on the terms and conditions contained in this deed.

THIS DEED WITNESSES:

1. **LEASE TERM**

1.1 **Initial Term**

The Lessor leases to the Lessee and the Lessee takes on lease from the Lessor all the Land described in the Schedule ("**the Land**") for a term of 50 years from the 1st day of August 2008 ("**the Commencement Date**") upon the terms and conditions of this deed.

1.2 **Renewal**

If the Lessee has punctually paid the rent provided for in this lease and performed all the covenants and provisions contained and implied in this lease the Lessee will have the right to renew this lease (to be exercised by notice in writing to the Lesseors given at least 3 months prior to the expiration of the term of this lease) for a further period of 50 years from the expiration of the term created by this lease at a rental to be agreed upon and failing agreement to be determined in accordance with clause 2.2 but the rental on any such renewal

cannot be less than the original rental and otherwise upon and subject to the same terms and conditions as are contained in this deed except this right of renewal making a maximum total term of 100 years.

2. **RENTAL**

2.1 The Lessee agrees to pay annual rental of \$70,0000.00 (plus GST) subject to review as later provided) payable by twelve (12) payments of \$5,833.00 (plus GST) each in advance on the 1st day of each month during the term of this lease, the first of such instalments to become due and payable on the 1st August 2008 , such rental shall include all outgoings relating to the Land.

2.2 **RENT REVIEW**

The Lessor may review the annual rental ("Relevant Rental Period") at 2 yearly intervals in the following manner provided:

The annual rent payable by the Lessee as from the rent review date shall not be more than the lesser of the two amounts/ be calculated as follows by applying the following formulae at the relevant review date:

$$R = A \times \frac{C}{B}$$

Where R is the annual rent payable as from the review date;

A is the index figure for the ALL Groups Consumer Price Index Published for the quarter ending immediately prior to the review date;

B is the index figure for the ALL Groups Consumer Price Index published for the quarter ending immediately prior to the date of commencement of the five years preceding the relevant review date:

C is the annual rent payable during the five years immediately Preceding the relevant review date.

OR

$$R = A \times \frac{C}{B}$$

Where R is the annual rent payable as from the review date:

A is the index figure for the Rentals Consumer Price Index published for the quarter ending immediately prior to the review date;

B is the index figure for the Rentals Consumer Price Index published for the quarter ending immediately prior to the date of commencement of the year preceding the relevant review date:

C is the annual rent payable in the year immediately preceding the relevant review date.

3. RENT & GOODS & SERVICES TAX

- 3.1
- a. The Lessee will pay to the Lessor all goods and services tax ("GST") chargeable on any taxable supply by the Lessor under this lease.
 - b. Any amount of GST payable by the Lessee pursuant to this lease will be payable on the date on which the relevant supply is deemed to take place by virtue of the Goods and Services Tax Act 1985 ("**the Act**").
 - c. If the Lessee makes default in payment on the due date of any such GST, then without prejudice to the Lessor's other rights and remedies, the Lessee will pay to the Lessor upon demand an amount equal to the amount of any additional tax that will have become chargeable pursuant to the Act.
 - d. As between the Lessor and the Lessee, the Lessor will not be obliged to pay any GST or additional tax or to take any other steps to minimise the liability in respect of such tax until the corresponding payment is received from the Lessee.

4. REPAIRS & MAINTENANCE

4.1 Lessee to Keep Land in Good Repair

- a. The Lessee agrees to keep all fences, ditches, bridges, stockyards, gates, and things on or to be erected on the Land in good repair and condition and at the expiration or earlier determination of the lease yield them up in the same good repair and condition as they were in at the Commencement Date;
- b. The obligation of the Lessee stated in subclause 4.1.a. does not include responsibility for fair wear and tear and any damage caused by flood, fire, storm, tempest or aircraft where such damage is not attributable to

any act or omission on the part of the Lessee or persons under the control of the Lessee.

4.2 General Farm Maintenance and Repair

The Lessee agrees to repair, maintain and keep in good order, condition and repair:

- a. all races, crossings and culverts, gateways and trough surrounds; and
- b. the Lessor's plant, equipment, fittings and fixtures,

to deliver them up in such good order, condition and repair at the expiration or earlier determination of this lease as they were in at the Commencement Date. Where necessary the Lessee agrees to:

- c. apply adequate lubricating oils and greases on all moving parts of machinery; and
- d. renew all parts of such improvements (including by way of example only water pipes as shall become worn out, decayed or unserviceable.

4.3 Further Maintenance Repair Obligations

The Lessee must punctually at the Lessee's expense:

- a. comply with the Forest and Rural Fires Act 1977;
- b. comply with all regulations relating to the public health in force for the time being in the district in which the Land is situated.

4.4 Fencing

Any internal fencing intended to be erected by the Lessee must be erected with the Lessor's consent and is only be constructed with tanalized posts and tanalized battens. The Lessee agrees not to remove any fences so erected on the expiration of this lease nor will any compensation be payable by the Lessor to the Lessee.

5. DRAINS, DITCHES ETC

- 5.1 The Lessee must not less than once every year during the term clean out and open all ditches, drains and other water courses on the Land and take all proper steps to keep such ditches, drains and water courses clear and unobstructed.

6. **WEEDS & VERMIN**

6.1 The Lessee agrees to:

- a. take all reasonable steps in accordance with good farming practices to clear and keep clear the Land from all noxious weeds, rabbits and vermin;
- b. comply with all eradication and containment of pests and/or plants (or equivalent) as determined by the relevant authority under the plant/pest management strategy for Taranaki or any equivalent or subsequent plan or control programme and eradicate all other pests or unwanted organisms as exist at the time under the Bio-Security act 1993 (or any other equivalent legislation);
- c. comply with all lawful notices and demands given or made by any competent local authority and/or regional council.

6.2 The Lessee shall co-operate with the Regional Council on any programme to eliminate or contain pests including opossums from the farm.

7. **STOCKING**

7.1 The Lessee agrees to stock the pasture on the Land in accordance with the practice of good husbandry generally recognised in the area in which the Land is situated.

7.2 The Lessee must not:

- a. overstock the Land or depasture more stock than it will reasonably carry;
- b. during the last 12 months of the term depasture upon the Land a greater number of stock than during the previous 12 months.

8. **FIXTURES ETC**

8.1 The Lessee must not without the prior written consent of the Lessor remove from the Land any buildings or erections or other improvements now or at any time during the term of this lease erected on the Land whether affixed or not.

9. **REGRASSING**

- 9.1 The Lessee must at the expiration or earlier determination of this lease leave all parts of the Land capable of cultivation in good grass pasture of at least 3 months standing.
- 9.2 "Good grass pasture" for the purposes of clause 9.1 means grass and clovers suitable for the Land and of the description and proportions usually sown in the area in which the Land is situated. Any dispute arising out of this clause must be referred for final and binding resolution to the nearest farm advisory office of the Ministry of Agriculture and Fisheries with the cost of such reference to be borne equally between the parties.

10. **HEDGES**

- 10.1 The Lessee must keep all hedges on the Land in the same order and condition as at the Commencement Date.

11. **ASSIGNMENT OF LEASE**

- 11.1 Should the Lessee cease operating at any time during the term of this Lease it may assign sublet or otherwise part with the possession of the Land or any part thereof PROVIDED HOWEVER
- 11.2 The Lessee shall not assign sublet or otherwise part with the possession of the premises or any part thereof without first obtaining the written consent of the Lessor which the Lessor shall give if the following conditions are fulfilled:
- a. The Lessee proves to the satisfaction of the Lessor that the proposed assignee or sublessee is (or in the case of a company the shareholders of the proposed assignee or sublessee are) respectable responsible and has the financial resources to meet the Lessee's commitments under this lease.
 - b. All rent and other moneys payable have been paid and there is not any subsisting breach of any of the Lessee's covenants.
 - c. In the case of an assignment a deed of covenant in customary form approved or prepared by the Lessor is duly executed and delivered to the Lessor.
 - d. In the case of an assignment to a company (other than a listed public company) a deed of guarantee in customary form approved or prepared by the Lessor is duly executed by the principal shareholders of that company and (if required by the Lessor) by the Directors and delivered to the Lessor.

- e. The Lessee pays the Lessee's proper costs and disbursements in respect of the approval or preparation and stamping of any deed of covenant or guarantee and (if appropriate) all fees and charges payable in respect of any reasonable enquiries made by or on behalf of the Lessor concerned any proposed assignee sublessee or guarantor.

12. ENTRY BY LESSOR

12.1 The Lessor may enter upon the Land with all necessary materials and equipment at all reasonable times and on reasonable notice (but at any time and without notice in the case of an emergency):

- a. to view the state of repair of the Land and to ascertain whether or not there has been any breach of the covenants in this lease;
- b. to carry out repairs or other works on the Land or to any adjacent property;
- c. to carry out any work required to remedy a defect which it is the Lessee's duty to remedy if the Lessee has not within 21 days of the date of receipt of written notice from the Lessor requiring remedial action, taken that action, and without prejudice to other remedies, the Lessor may recover the costs of the remedial action from the Lessee on demand;
- d. for the purpose of complying with the terms of any statute affecting the Land or any notice served on the Lessor or Lessee by any competent authority for which the Lessee is not responsible under this lease;
- e. in the event any of the buildings on the Land are either destroyed or damaged for the purpose of rebuilding or restoration;
- f. for the purpose of carrying out any repairs, alterations, additions or other works to the utility or other services provided to the Land.

12.2 In exercising such rights the Lessor agrees to use the Lessor's best endeavours to minimise disturbance to the Lessee.

13. FERTILISER

13.1 The Lessee agrees in each year of the term of this lease at the Lessee's own expense in the proper season of the year for so doing and in proper and

husbandlike manner topdress the pastures of the land with adequate fertiliser in order to assure the pastures are kept in good heart.

14. **INSURANCE ETC**

14.1 **Lessee to Occupy Land at Lessee's Risk**

The Lessee agrees to occupy and use the Land at the Lessee's risk and releases to the full extent permitted by law the Lessor and the Lessor's employees and agents from all claims and demands of any kind and from all liability which may arise in respect of any accident damage or injury occurring to any person or property in or about the Land.

14.2 **Indemnity by Lessee**

The Lessee agrees to keep the Lessor indemnified against all claims, actions, losses and expenses of any nature which the Lessor may suffer or incur or for which the Lessor may become liable in respect of:

- a. the neglect or careless use or misuse by the Lessee or persons under the control of the Lessee of the Land or arising out of any faulty fixture or fitting of the Lessee; and
- b. any accident or damage to property or any person arising from any occurrence in or near the Land wholly or in part by reason of any act or omission by the Lessee or persons under the control of the Lessee.

14.5 **Public Risk Insurance**

The Lessee at the Lessee's expense must obtain, effect and keep current in respect of the Land and the Lessee's use of the Land a policy of public risk insurance for an amount not less than \$2,000,000.00, or such other amount from time to time reasonably required by the Lessor, for any one event with a substantial reputable insurance office or company first approved in writing by the Lessor (such approval not to be unreasonably or arbitrarily withheld).

15. **PIGS**

- 15.1 The Lessee agrees not to keep pigs on the Land without the written consent of the Lessor and then only on the specific terms prescribed.

16. **DISTRESS**

16.1 The Lessor is free (without having to give prior notice to the Lessee) to distrain for the rent or other moneys payable by the Lessee to the Lessor if such moneys remain unpaid for 14 days after the date upon which they should have been paid.

17. **RE-ENTRY**

17.1 If:

- a. the rent or any part of it is in arrears and unpaid for 14 days after any rent payment date; or
- b. in case of the breach of any of the terms of this lease to be performed by the Lessee; or
- c. in the event that the Lessee makes or enters into or endeavours to make or enter into any composition, assignment or other arrangement with or for the benefit of its creditors; or
- d. in the event of the insolvency, bankruptcy or liquidation of the Lessee; or
- e. if the Lessee allows distress or execution against the Lessee's property, goods or effects under any judgment against the Lessee in any court for a sum in excess of \$5,000.00,

then, in any such circumstances, the Lessor may at any time re-enter the Premises or any part of them without having to give prior notice to the Lessee and the term of this lease will terminate but without prejudice to the rights of either party against the other.

18. **LOSS ON RE-ENTRY**

18.1 Upon re-entry the Lessor is entitled to remove from the Land any chattels and place them outside the Land. The Lessor is not be answerable for any damage caused to such chattels or for any loss related to them and suffered by the Lessee.

19. **ESSENTIALITY OF PAYMENTS**

19.1 Failure to pay rent or other moneys payable under this lease on the due date is a breach going to the essence of the Lessee's obligations under the lease. The Lessee agrees to compensate the Lessor and the Lessor is entitled to

recover damages from the Lessee for such breach. Such entitlement continues notwithstanding any determination of the lease and is in addition to any other remedy or right which the Lessor may have.

- 19.2 The acceptance by the Lessor of arrears of rent or of any late payment of rent or other moneys do not constitute a waiver of the essentiality of the Lessee's continuing obligation to pay rent and other moneys during the term of this lease.

20. INTEREST ON OVERDUE RENT OR OTHER MONIES

- 20.1 Without prejudice to the other rights, powers and remedies of the Lessor under this lease if any rent or other monies owing by the Lessee to the Lessor on any account whatsoever pursuant to this lease is in arrears and unpaid for 7 days after the due date for payment thereof (whether any formal or legal demand therefore shall have been made or not) such moneys will bear interest compounded on monthly rests and computed from such due date until the date of payment in full of such moneys at the specified rate and the interest rate will be recoverable in the same manner as rent in arrears.

- 20.2 The specified rate will be the rate of interest per annum payable to the nominee company operated by the Lessor's solicitors under first mortgages of commercial properties at such due date plus 2% per annum.

21. ZONING

- 21.1 The Lessee acknowledges that no warranty or representation express or implied has been made by the Lessor as to the suitability of the zoning of the Land at the date of this lease or at any time during the subsistence of the lease for any purpose.

- 21.2 The Lessee agrees that in the event of the permitted use of the Land being or becoming a non-conforming use under any scheme in force under the Town and Planning Act 1977 or any Act in substitution for that Act the Lessee will at all times carry on the permitted use so that the right to carry on non-conforming use in the Land does not lapse.

22. COSTS

- 22.1 The Lessor's legal costs of and incidental to the preparation, completion and stamping of this deed of lease (including any deed of variation, rent review or renewal) and obtaining the consent of any mortgagee shall be paid by the Lessee together with any costs and expenses that may be incurred by the

Lessor as a result of any breach of covenant or incidental to the preparation and service of any notice under the term of this lease.

23. **QUIET ENJOYMENT**

23.1 If the Lessee pays the rent provided for in this lease and performs and observes this lease the Lessee will quietly hold and enjoy the Land throughout the term without any interruption by the Lessor or any person claiming under the Lessor.

24. **MONTHLY TENANCY**

24.1 If the Lessor permits the Lessee to continue to occupy the Land beyond the expiration of the term of this lease (otherwise then pursuant to the grant of a further lease or renewal of this lease) the Lessee will do so as a monthly tenant only at a total annual rental payable monthly in advance (the first such payment to be made on the day following the date of termination) equal to the annual amount of the rent payable under this lease immediately prior to the expiration of the term of this lease.

24.2 The tenancy so created will be determinable at any time by either party by 1 months' notice in writing but otherwise the tenancy will continue on the same terms and conditions (so far as applicable to a monthly tenancy) as are herein contained.

25. **ARBITRATION**

25.1 All differences and disputes which arise between the parties concerning the Land or any act or thing to be done or suffered or omitted to be done in pursuance hereof or concerning the construction of this lease shall be referred to the arbitration of 2 arbitrators, 1 to be appointed by each party or the arbitration of the umpire appointed by such arbitrators should they be unable to agree. In every event any such determination will be in accordance with the Arbitration Act 1908 or any amendment to or re-enactment of that Act for the time being in force.

26. **WAIVER BY LESSOR**

26.1 No waiver or failure to act by the Lessor in respect of any breach by the Lessee will operate as a waiver of another breach.

27. **NOTICES**

27.1 Any notice required to be served by this lease must be served in accordance with section 152 of the Property Law Act 1952 or section 388 of the Companies Act 1993 (whichever is applicable).

28. **PROPERTY LAW ACT 1952**

28.1 Such of the provisions of the Property Law Act 1952 or its amendments as are inconsistent with or contradictory to this deed are negated or modified to the extent of such inconsistency.

29. **DEFINITIONS**

29.1 All references to "the Lessor" and "the Lessee" will where not inconsistent with the context extend to and include in the cases of persons, their executors, administrators and permitted assigns and in the case of bodies corporate their successors and permitted assigns.

29.2 Where there are more than one Lessor or Lessee all covenants and agreements contained or implied in this deed of lease to be performed or observed will bind the Lessor and Lessee both jointly and severally. The singular when used in this deed of lease includes the plural and vice versa and the masculine shall include the feminine and vice versa.

30. **HEADINGS**

30.1 The headings in this lease have been inserted for guidance only and are not deemed to form part of the text of this lease.

31. **NO COMPENSATION**

31.1 The Lessee will not be entitled to compensation for any improvements effected by the Lessee on the Land during the term of this lease.

SCHEDULE

Lots 31 and 32 Deposited Plan 385658 being approximately 57.6986 hectares being part of the land comprised and described in Certificates of Title shown in Appendix 2 attached.

SIGNED by JOHN CHARLES WASHER)
MARY CAROLYN WASHER and) X
WASHER FAMILY TRUST LIMITED)
(by its directors)) X
(as trustees of Washer Family Trust))
as Lessor) X
in the presence of:)
) X

JL Washer
McWasher
[Signature] Div
[Signature] Div

Witness: *[Signature]*

Occupation:

Address: Narelle Moratti
Legal Executive
NEW PLYMOUTH

SIGNED by TAPUAE COUNTRY
ESTATE LIMITED
(by its directors)
as Lessee
in the presence of:

) X *JL Washer*
) X *McWasher*

Witness:

Occupation:

Address:

APPENDIX 2

1. Lot 1 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342917 (Taranaki Registry)
2. Lot 2 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342918 (Taranaki Registry)
3. Lot 3 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342919 (Taranaki Registry)
4. Lot 4 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342920 (Taranaki Registry)
5. Lot 5 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342921 (Taranaki Registry)
6. Lot 6 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342922 (Taranaki Registry)
7. Lot 7 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342923 (Taranaki Registry)
8. Lot 8 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342924 (Taranaki Registry)
9. Lot 9 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342925 (Taranaki Registry)
10. Lot 10 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342926 (Taranaki Registry)
11. Lot 11 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342927 (Taranaki Registry)
12. Lot 12 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342928 (Taranaki Registry)
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Appendix 2 continued

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Lease variation instrument
Section 116, Land Transfer Act 1952



BARCODE

Land registration district

TARANAKI

Unique identifier(s) or C/T(s)

see attached

Lease number

Lessor

Surname(s) must be underlined or in CAPITALS.

**JOHN CHARLES WASHER, MARY CAROLYN WASHER and
WASHER FAMILY TRUST LIMITED**

Lessee

Surname(s) must be underlined or in CAPITALS.

TAPUAE COUNTRY ESTATE LIMITED

Variation* of lease

The covenants, conditions, and restrictions contained in the above lease are **varied** as set out in the Annexure Schedule(s).

Dated this day of

Attestation

	<p>Signed in my presence by the Lessor</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p><i>Signature of witness</i></p> <p><i>Witness to complete in BLOCK letters (unless legibly printed)</i></p> <p>Witness name</p> <p>Occupation Narelle Moratti Legal Executive</p> <p>Address NEW PLYMOUTH</p>
<p style="border: 1px solid black; padding: 2px;">Signature [common seal] of Lessor</p>	

	<p>Signed in my presence by the Lessee</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p><i>Signature of witness</i></p> <p><i>Witness to complete in BLOCK letters (unless legibly printed)</i></p> <p>Witness name</p> <p>Occupation</p> <p>Address</p>
<p style="border: 1px solid black; padding: 2px;">Signature [common seal] of Lessee</p>	

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

[Solicitor for] the Lessee

*The specified consent form must be used for the consent of any mortgagee of the leased estate or interest.

Annexure Schedule



Lease variation instrument

Dated

[Empty box for date]

Page

1

of

1

pages

Variation of lease

(Continue in additional Annexure Schedule if required.)

Variations to the above lease:

~~(a) the term of the lease is renewed or extended** to _____ and/or~~

~~(b) the covenants, conditions, or restrictions contained or implied in the lease are varied- as follows:-~~

the covenants, conditions, or restrictions contained or implied in the lease are varied by the inclusion of the following clauses:

4.5 The Lessee shall:

a. Ensure the Lessors and/or all of the owners of Lots 1-30 Deposited Plan 385658 shall have the free and uninterrupted right to go, pass and re-pass over and along the accessways (including all roads) situate on the Land and to and from the State Highway 45. That right to go, pass and re-pass is exercisable at all times, by day and night and is exercisable with or without vehicles, machinery, domestic animal and equipment of any kind. That right applies to agents, contractors, employees, invitees, licencees and tenants of the Lessors and/or all of the owners of Lots 1-30 Deposited Plan 385658; and

b. Repair and maintain existing accessways (including all roads) on the Land at all times so as to keep the accessways (including all roads) in good order and to prevent them from becoming a danger or a nuisance; and

c. Keep the accessways (including all roads) on the Land clear and free from obstructions at all times, whether caused by parked vehicles, deposit of materials or unreasonable impediment) for the use and enjoyment of the Lessor and all of the owners of Lots 1-30 Deposited Plan 385658 and their agents, contractors, employees, invitees, licencees and tenants.

11.3 The Lessee shall not vary the Lease, assign, sublet or otherwise part with the possession of the Land or any part thereof without first obtaining the written consent of the Territorial Authority, which the Territorial Authority shall give providing the purpose of the amalgamation condition registered on Deposited Plan 385658 pursuant to sections 220(1)(b)(iv) and 241 of the Resource Management Act 1991 is adhered to and maintained.

back page

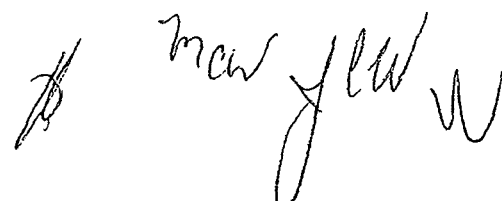
All signing parties and either their witnesses or solicitors must sign or initial in this box.

[Handwritten signatures: J, new, J, W]

**A lease variation instrument extending the term of a lease must be registered before expiry of the current lease.

APPENDIX 2

1. Lot 1 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342917 (Taranaki Registry)
2. Lot 2 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342918 (Taranaki Registry)
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A handwritten signature in black ink, appearing to read 'Maw J L W', is located in the bottom right corner of the page.

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M. Mawyer

Schedule 8

Deed of Sub-Lease of Rural Land

TAPUAE COUNTRY ESTATE LIMITED

("the Sub-Lessor")

and

WASHER & CO LIMITED

("the Sub-Lessee")

DEED OF SUB-LEASE OF RURAL LAND

**YOUNG AND CARRINGTON
SOLICITORS
NEW PLYMOUTH**

INDEX

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2.	Rental	
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4.	Repairs & Maintenance	
5.	Drains, Ditches etc	
6.	Weeds & Vermin	
7.	Stocking	
8.	Fixtures etc	
9.	Regrassing	
10.	Hedges	
11.	Assignment of Lease	
12.	Entry by Sub-Lessor	
13.	Fertiliser	
14.	Insurance etc	
15.	Pigs	
16.	Distress	
17.	Re-Entry	
18.	Loss on Re-Entry	
19.	Essentiality of Payments	
20.	Interest on Overdue Rent or Other Monies	
21.	Zoning	
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24.	Monthly Tenancy	
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26.	Waiver by Sub-Lessor	
27.	Lease Not Registrable	
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29.	Property Law Act 1952	
30.	Definitions	
31.	Headings	
32.	No Compensation	

1. TAPUAE COUNTRY ESTATE LIMITED ("the Sub-Lessor")
2. WASHER & CO LIMITED ("the Sub-Lessee")

BACKGROUND:

- A. The Sub-Lessor is the Lessor of an estate in the land described in the Schedule ("**the Land**") being set out in Lease dated 2008.
- B. The Sub-Lessor and the Sub-Lessee have agreed that the Sub-Lessee will take on lease the Land on the terms and conditions contained in this deed.

THIS DEED WITNESSES:

1. **LEASE TERM**

1.1 **Initial Term**

The Sub-Lessor leases to the Sub-Lessee and the Sub-Lessee takes on lease from the Sub-Lessor all the Land described in the Schedule ("**the Land**") for a term of 5 years from the 1st day of August 2008 ("**the Commencement Date**") upon the terms and conditions of this deed.

1.2 **Renewal**

If the Sub-Lessee has punctually paid the rent provided for in this lease and performed all the covenants and provisions contained and implied in this lease the Sub-Lessee will have the right to renew this lease (to be exercised by notice in writing to the Sub-Lessors given at least 3 months prior to the expiration of the term of this lease) for a further period of 5 years from the expiration of the term created by this lease at a rental to be agreed upon and failing agreement to be determined in accordance with clause 2.2 but the rental on any such renewal cannot be less than the original rental and otherwise upon and subject to the same terms and conditions as are contained in this deed except this right of renewal making a maximum total term of .

2. **RENTAL**

2.1 The Sub-Lessee agrees to pay annual rental of \$70,000.00 (plus GST) subject to review as later provided) payable by twelve (12) payments of \$5,833.00 (plus GST) each in advance on the 1st day of each month during the term of this lease, the first of such instalments to become due and payable on the 1st August 2008 , such rental shall include all outgoings relating to the Land.

2.2 RENT REVIEW

- a. The Sub-Lessor may review the annual rental ("**Relevant Rental Period**") in the manner provided in sub-clause 2.2.b. to the full market rental for the Land but in no event will the rental so determined ever be less than the rental payable for the immediately preceding rental period.
- b. The procedure for reviewing the annual rental will be as follows:
 - i. The Sub-Lessor will give to the Sub-Lessee notice in writing ("**the Sub-Lessor's Notice**") of the rental that the Sub-Lessor considers to be the market rental for the Relevant Rental Period;
 - ii. If the Sub-Lessee considers that the rental notified by the Sub-Lessor is greater than the full market rental of the Land for the Relevant Rental Period the Sub-Lessee may by notice in writing ("**the Lessee's Notice**") to the Sub-Lessor given within 28 days of receipt of the Sub-Lessor's Notice (time being of the essence in respect of the giving of the Sub-Lessee's Notice) require the rental to be determined by 2 assessors one appointed by each party. The Sub-Lessee must in the Sub-Lessee's Notice name the assessor appointed by the Sub-Lessee for such determination of rent;
 - iii. The Sub-Lessor must within a reasonable time after receipt of the Sub-Lessee's Notice appoint the Sub-Lessor's assessor;
 - iv. If the Sub-Lessee fails to give the Sub-Lessee's Notice and to nominate an assessor in that notice within 28 days of the Sub-Lessor's Notice the rental stated in the Sub-Lessor's Notice must be the rental payable for the relevant period;
 - v. Before proceeding with their determination the assessors must be directed to agree upon and appoint an umpire and obtain the umpire's acceptance in writing of that appointment. Should the assessors not agree upon and appoint an umpire within 14 days of the Sub-Lessor's assessor being appointed then either the Sub-Lessor or the Sub-Lessee or their assessors may request

the President for the time being of the New Zealand Law Society to appoint an umpire and obtain the umpire's acceptance in writing of that appointment;

- vi. If the assessors are unable to agree within 1 month of the date of the appointment of their umpire upon the full market rental for the Land then at any time subsequently either party may require the full market rental for the Land to be determined by the umpire. The umpire must be directed to give the umpire's decision in writing together with reasons;
 - vii. In determining the full market rental for the Land the assessors must act as experts and not arbitrators. Either party may make submissions to the assessors or to the umpire but in all respects the determination is to be conducted in the manner determined by the assessors or the umpire;
 - viii. In the event of the umpire being requested to determine the full market rental that will be a referral to arbitration under clause 26 to a single arbitrator;
 - ix. In any determination of rental pursuant to this clause each party agrees to pay the costs of their own assessor. The costs and expenses of the umpire are to be borne by the parties in the proportions determined by the umpire;
 - x. Any review of rental pursuant to this clause is to take effect from the relevant review date regardless of whether the Sub-Lessor gave the Sub-Lessor's notice prior to the review date;
 - xi. Pending the determination of the reviewed rental and so long as that rental is supported by a valuer's certificate that the valuer considers it to be the full market rental for the Land the Sub-Lessee agrees to pay the rental nominated in the Sub-Lessor's Notice as an estimated or interim rental. Such estimated rental must be paid by the Sub-Lessee until such time as the actual rental has been determined. Immediately upon the determination of the actual rental an appropriate adjustment is to be made between the Sub-Lessor and the Sub-Lessee;
 - xii. Upon the determination of the new rental the Sub-Lessee and the Sub-Lessor will (if required by the Lessor) complete a deed at the expense of the Sub-Lessee recording such rental.
- c. If at any of the rental review dates there is in force any statute restricting the Sub-Lessor's right to increase the rental the Sub-Lessor may, at any

time after such restriction is removed, relaxed or modified, on giving not less than 1 months' notice in writing to the Sub-Lessee, review the rental to the full market rental for the Land at the date of such removal, relaxation or modification. Subsequent reviews of rental are to occur on the dates provided notwithstanding any review pursuant to this clause. The Sub-Lessor is entitled to recover any resulting increase in the rental with effect from such date of removal, relaxation or modification.

3. RENT & GOODS & SERVICES TAX

- 3.1
- a. The Sub-Lessee will pay to the Sub-Lessor all goods and services tax ("GST") chargeable on any taxable supply by the Sub-Lessor under this lease.
 - b. Any amount of GST payable by the Sub-Lessee pursuant to this lease will be payable on the date on which the relevant supply is deemed to take place by virtue of the Goods and Services Tax Act 1985 ("the Act").
 - c. If the Sub-Lessee makes default in payment on the due date of any such GST, then without prejudice to the Sub-Lessor's other rights and remedies, the Sub-Lessee will pay to the Sub-Lessor upon demand an amount equal to the amount of any additional tax that will have become chargeable pursuant to the Act.
 - d. As between the Sub-Lessor and the Sub-Lessee, the Sub-Lessor will not be obliged to pay any GST or additional tax or to take any other steps to minimise the liability in respect of such tax until the corresponding payment is received from the Sub-Lessee.

4. REPAIRS & MAINTENANCE

4.1 Sub-Lessee to Keep Land in Good Repair

- a. The Sub-Lessee agrees to keep all fences, ditches, bridges, stockyards, gates, and things on or to be erected on the Land in good repair and condition and at the expiration or earlier determination of the lease yield them up in the same good repair and condition as they were in at the Commencement Date;
- b. The obligation of the Sub-Lessee stated in subclause 4.1.a. does not include responsibility for fair wear and tear and any damage caused by flood, fire, storm, tempest or aircraft where such damage is not attributable to any act or omission on the part of the Sub-Lessee or persons under the control of the Sub-Lessee.

4.2 **General Farm Maintenance and Repair**

The Sub-Lessee agrees to repair, maintain and keep in good order, condition and repair:

- a. all races, crossings and culverts, gateways and trough surrounds; and
- b. the Sub-Lessor's plant, equipment, fittings and fixtures,

to deliver them up in such good order, condition and repair at the expiration or earlier determination of this lease as they were in at the Commencement Date. Where necessary the Sub-Lessee agrees to:

- c. apply adequate lubricating oils and greases on all moving parts of machinery; and
- d. renew all parts of such improvements (including by way of example only water pipes as shall become worn out, decayed or unserviceable.

4.3 **Further Maintenance Repair Obligations**

The Sub-Lessee must punctually at the Sub-Lessee's expense:

- a. comply with the Forest and Rural Fires Act 1977;
- b. comply with all regulations relating to the public health in force for the time being in the district in which the Land is situated.

4.4 **Fencing**

Any internal fencing intended to be erected by the Sub-Lessee must be erected with the Sub-Lessor's consent and is only be constructed with tanalized posts and tanalized battens. The Sub-Lessee agrees not to remove any fences so erected on the expiration of this lease nor will any compensation be payable by the Sub-Lessor to the Sub-Lessee.

5. **DRAINS, DITCHES ETC**

- 5.1 The Sub-Lessee must not less than once every year during the term clean out and open all ditches, drains and other water courses on the Land and take all proper steps to keep such ditches, drains and water courses clear and unobstructed.

6. **WEEDS & VERMIN**

6.1 The Sub-Lessee agrees to:

- a. take all reasonable steps in accordance with good farming practices to clear and keep clear the Land from all noxious weeds, rabbits and vermin;
- b. comply with all eradication and containment of pests and/or plants (or equivalent) as determined by the relevant authority under the plant/pest management strategy for Taranaki or any equivalent or subsequent plan or control programme and eradicate all other pests or unwanted organisms as exist at the time under the Bio-Security act 1993 (or any other equivalent legislation);
- c. comply with all lawful notices and demands given or made by any competent local authority and/or regional council.

6.2 The Sub-Lessee shall co-operate with the Regional Council on any programme to eliminate or contain pests including opossums from the farm.

7. **STOCKING**

7.1 The Sub-Lessee agrees to stock the pasture on the Land in accordance with the practice of good husbandry generally recognised in the area in which the Land is situated.

7.2 The Sub-Lessee must not:

- a. overstock the Land or depasture more stock than it will reasonably carry;
- b. during the last 12 months of the term depasture upon the Land a greater number of stock than during the previous 12 months.

8. **FIXTURES ETC**

8.1 The Sub-Lessee must not without the prior written consent of the Sub-Lessor remove from the Land any buildings or erections or other improvements now or at any time during the term of this lease erected on the Land whether affixed or not.

9. **REGRASSING**

- 9.1 The Sub-Lessee must at the expiration or earlier determination of this lease leave all parts of the Land capable of cultivation in good grass pasture of at least 3 months standing.
- 9.2 "Good grass pasture" for the purposes of clause 9.1 means grass and clovers suitable for the Land and of the description and proportions usually sown in the area in which the Land is situated. Any dispute arising out of this clause must be referred for final and binding resolution to the nearest farm advisory office of the Ministry of Agriculture and Fisheries with the cost of such reference to be borne equally between the parties.

10. **HEDGES**

- 10.1 The Sub-Lessee must keep all hedges on the Land in the same order and condition as at the Commencement Date.

11. **ASSIGNMENT OF LEASE**

- 11.1 Should the Sub-Lessee cease operating at any time during the term of this Lease it may assign sublet or otherwise part with the possession of the Land or any part thereof PROVIDED HOWEVER
- 11.2 The Sub-Lessee shall not assign sublet or otherwise part with the possession of the premises or any part thereof without first obtaining the written consent of the Sub-Lessor which the Sub-Lessor shall give if the following conditions are fulfilled:
- a. The Sub-Lessee proves to the satisfaction of the Sub-Lessor that the proposed assignee or Sub-Lessee is (or in the case of a company the shareholders of the proposed assignee or Sub-Lessee are) respectable responsible and has the financial resources to meet the Sub-Lessee's commitments under this lease.
 - b. All rent and other moneys payable have been paid and there is not any subsisting breach of any of the Sub-Lessee's covenants.
 - c. In the case of an assignment a deed of covenant in customary form approved or prepared by the Sub-Lessor is duly executed and delivered to the Sub-Lessor.
 - d. In the case of an assignment to a company (other than a listed public company) a deed of guarantee in customary form approved or prepared by the Sub-Lessor is duly executed by the principal shareholders of that

company and (if required by the Sub-Lessor) by the Directors and delivered to the Sub-Lessor.

- e. The Sub-Lessee pays the Sub-Lessor's proper costs and disbursements in respect of the approval or preparation and stamping of any deed of covenant or guarantee and (if appropriate) all fees and charges payable in respect of any reasonable enquiries made by or on behalf of the Sub-Lessor concerned any proposed assignee Sub-Lessee or guarantor.

12. ENTRY BY SUB-LESSOR

12.1 The Sub-Lessor may enter upon the Land with all necessary materials and equipment at all reasonable times and on reasonable notice (but at any time and without notice in the case of an emergency):

- a. to view the state of repair of the Land and to ascertain whether or not there has been any breach of the covenants in this lease;
- b. to carry out repairs or other works on the Land or to any adjacent property;
- c. to carry out any work required to remedy a defect which it is the Sub-Lessee's duty to remedy if the Sub-Lessee has not within 21 days of the date of receipt of written notice from the Sub-Lessor requiring remedial action, taken that action, and without prejudice to other remedies, the Sub-Lessor may recover the costs of the remedial action from the Sub-Lessee on demand;
- d. for the purpose of complying with the terms of any statute affecting the Land or any notice served on the Sub-Lessor or Sub-Lessee by any competent authority for which the Sub-Lessee is not responsible under this lease;
- e. in the event any of the buildings on the Land are either destroyed or damaged for the purpose of rebuilding or restoration;
- f. for the purpose of carrying out any repairs, alterations, additions or other works to the utility or other services provided to the Land.

12.2 In exercising such rights the Sub-Lessor agrees to use the Sub-Lessor's best endeavours to minimise disturbance to the Sub-Lessee.

13. FERTILISER

13.1 The Sub-Lessee agrees in each year of the term of this lease at the Sub-Lessee's own expense in the proper season of the year for so doing and in proper and husbandlike manner topdress the pastures of the land with adequate fertiliser in order to assure the pastures are kept in good heart with a minimum of 30 T of 20% super potash mix or equivalent.

14. **INSURANCE ETC**

14.1 **Sub-Lessee to Occupy Land at Sub-Lessee's Risk**

The Sub-Lessee agrees to occupy and use the Land at the Sub-Lessee's risk and releases to the full extent permitted by law the Sub-Lessor and the Sub-Lessor's employees and agents from all claims and demands of any kind and from all liability which may arise in respect of any accident damage or injury occurring to any person or property in or about the Land.

14.2 **Indemnity by Sub-Lessee**

The Sub-Lessee agrees to keep the Sub-Lessor indemnified against all claims, actions, losses and expenses of any nature which the Sub-Lessor may suffer or incur or for which the Sub-Lessor may become liable in respect of:

- a. the neglect or careless use or misuse by the Sub-Lessee or persons under the control of the Sub-Lessee of the Land or arising out of any faulty fixture or fitting of the Sub-Lessee; and
- b. any accident or damage to property or any person arising from any occurrence in or near the Land wholly or in part by reason of any act or omission by the Sub-Lessee or persons under the control of the Sub-Lessee.

14.5 **Public Risk Insurance**

The Sub-Lessee at the Sub-Lessee's expense must obtain, effect and keep current in respect of the Land and the Sub-Lessee's use of the Land a policy of public risk insurance for an amount not less than \$2,000,000.00, or such other amount from time to time reasonably required by the Sub-Lessor, for any one event with a substantial reputable insurance office or company first approved in writing by the Sub-Lessor (such approval not to be unreasonably or arbitrarily withheld).

15. **PIGS**

15.1 The Sub-Lessee agrees not to keep pigs on the Land without the written consent of the Sub-Lessor and then only on the specific terms prescribed.

16. **DISTRESS**

16.1 The Sub-Lessor is free (without having to give prior notice to the Sub-Lessee) to distrain for the rent or other moneys payable by the Sub-Lessee to the Sub-Lessor if such moneys remain unpaid for 14 days after the date upon which they should have been paid.

17. **RE-ENTRY**

17.1 If:

- a. the rent or any part of it is in arrears and unpaid for 14 days after any rent payment date; or
- b. in case of the breach of any of the terms of this lease to be performed by the Sub-Lessee; or
- c. in the event that the Sub-Lessee makes or enters into or endeavours to make or enter into any composition, assignment or other arrangement with or for the benefit of its creditors; or
- d. in the event of the insolvency, bankruptcy or liquidation of the Sub-Lessee; or
- e. if the Sub-Lessee allows distress or execution against the Sub-Lessee's property, goods or effects under any judgment against the Sub-Lessee in any court for a sum in excess of \$5,000.00,

then, in any such circumstances, the Sub-Lessor may at any time re-enter the Premises or any part of them without having to give prior notice to the Sub-Lessee and the term of this lease will terminate but without prejudice to the rights of either party against the other.

18. **LOSS ON RE-ENTRY**

18.1 Upon re-entry the Sub-Lessor is entitled to remove from the Land any chattels and place them outside the Land. The Sub-Lessor is not be answerable for any damage caused to such chattels or for any loss related to them and suffered by the Sub-Lessee.

19. **ESSENTIALITY OF PAYMENTS**

- 19.1 Failure to pay rent or other moneys payable under this lease on the due date is a breach going to the essence of the Sub-Lessee's obligations under the lease. The Sub-Lessee agrees to compensate the Sub-Lessor and the Sub-Lessor is entitled to recover damages from the Sub-Lessee for such breach. Such entitlement continues notwithstanding any determination of the lease and is in addition to any other remedy or right which the Sub-Lessor may have.
- 19.2 The acceptance by the Sub-Lessor of arrears of rent or of any late payment of rent or other moneys do not constitute a waiver of the essentiality of the Sub-Lessee's continuing obligation to pay rent and other moneys during the term of this lease.

20. **INTEREST ON OVERDUE RENT OR OTHER MONIES**

- 20.1 Without prejudice to the other rights, powers and remedies of the Sub-Lessor under this lease if any rent or other monies owing by the Sub-Lessee to the Sub-Lessor on any account whatsoever pursuant to this lease is in arrears and unpaid for 7 days after the due date for payment thereof (whether any formal or legal demand therefore shall have been made or not) such moneys will bear interest compounded on monthly rests and computed from such due date until the date of payment in full of such moneys at the specified rate and the interest rate will be recoverable in the same manner as rent in arrears.
- 20.2 The specified rate will be the rate of interest per annum payable to the nominee company operated by the Sub-Lessor's solicitors under first mortgages of commercial properties at such due date plus 2% per annum.

21. **ZONING**

- 21.1 The Sub-Lessee acknowledges that no warranty or representation express or implied has been made by the Sub-Lessor as to the suitability of the zoning of the Land at the date of this lease or at any time during the subsistence of the lease for any purpose.
- 21.2 The Sub-Lessee agrees that in the event of the permitted use of the Land being or becoming a non-conforming use under any scheme in force under the Town and Planning Act 1977 or any Act in substitution for that Act the Sub-Lessee will at all times carry on the permitted use so that the right to carry on non-conforming use in the Land does not lapse.

22. **COSTS**

- 22.1 The Sub-Lessor's legal costs of and incidental to the preparation, completion and stamping of this deed of lease (including any deed of variation, rent review or renewal) and obtaining the consent of any mortgagee shall be paid by the Sub-Lessee together with any costs and expenses that may be incurred by the Sub-Lessor as a result of any breach of covenant or incidental to the preparation and service of any notice under the term of this lease.

23. **QUIET ENJOYMENT**

- 23.1 If the Sub-Lessee pays the rent provided for in this lease and performs and observes this lease the Sub-Lessee will quietly hold and enjoy the Land throughout the term without any interruption by the Sub-Lessor or any person claiming under the Sub-Lessor.

24. **MONTHLY TENANCY**

- 24.1 If the Sub-Lessor permits the Sub-Lessee to continue to occupy the Land beyond the expiration of the term of this lease (otherwise then pursuant to the grant of a further lease or renewal of this lease) the Sub-Lessee will do so as a monthly tenant only at a total annual rental payable monthly in advance (the first such payment to be made on the day following the date of termination) equal to the annual amount of the rent payable under this lease immediately prior to the expiration of the term of this lease.
- 24.2 The tenancy so created will be determinable at any time by either party by 1 months' notice in writing but otherwise the tenancy will continue on the same terms and conditions (so far as applicable to a monthly tenancy) as are herein contained.

25. **ARBITRATION**

- 25.1 All differences and disputes which arise between the parties concerning the Land or any act or thing to be done or suffered or omitted to be done in pursuance hereof or concerning the construction of this lease shall be referred to the arbitration of 2 arbitrators, 1 to be appointed by each party or the arbitration of the umpire appointed by such arbitrators should they be unable to agree. In every event any such determination will be in accordance with the Arbitration Act 1908 or any amendment to or re-enactment of that Act for the time being in force.

26. **WAIVER BY SUB-LESSOR**

26.1 No waiver or failure to act by the Sub-Lessor in respect of any breach by the Sub-Lessee will operate as a waiver of another breach.

27. **LEASE NOT REGISTRABLE**

27.1 The Sub-Lessee is not entitled to registration of this lease or any renewed lease and the Sub-Lessee agrees not to caveat the Sub-Lessor's title to the Land.

28. **NOTICES**

28.1 Any notice required to be served by this lease must be served in accordance with section 152 of the Property Law Act 1952 or section 388 of the Companies Act 1993 (whichever is applicable).

29. **PROPERTY LAW ACT 1952**

29.1 Such of the provisions of the Property Law Act 1952 or its amendments as are inconsistent with or contradictory to this deed are negated or modified to the extent of such inconsistency.

30. **DEFINITIONS**

30.1 All references to "the Sub-Lessor" and "the Sub-Lessee" will where not inconsistent with the context extend to and include in the cases of persons, their executors, administrators and permitted assigns and in the case of bodies corporate their successors and permitted assigns.

30.2 Where there are more than one Sub-Lessor or Sub-Lessee all covenants and agreements contained or implied in this deed of lease to be performed or observed will bind the Sub-Lessor and Sub-Lessee both jointly and severally. The singular when used in this deed of lease includes the plural and vice versa and the masculine shall include the feminine and vice versa.

31. **HEADINGS**

31.1 The headings in this lease have been inserted for guidance only and are not deemed to form part of the text of this lease.

32. **NO COMPENSATION**

32.1 The Sub-Lessee will not be entitled to compensation for any improvements effected by the Sub-Lessee on the Land during the term of this lease.

SCHEDULE

Parts of Lots 31 and 32 Deposited Plan 385658 being approximately 57.6986 hectares being part of the land comprised and described in Certificate of Title 385800 not including Tennis court, Pavilion and curtilage, all walkways and plantings, roading and infrastructure including surrounds.

SIGNED by TAPUAE COUNTRY)
ESTATE LIMITED) X _____
(by its directors)) _____
as Sub-Lessor) X _____
in the presence of:) _____

Witness:

Occupation:.....

Address:.....

SIGNED by WASHER & CO)
LIMITED) x _____
(by its directors)) _____
as Sub-Lessee) X _____
in the presence of:) _____

Witness:

Occupation:.....

Address:.....

Schedule 9

Memorandum of Encumbrance

Schedule 9

Memorandum of Encumbrance

"Tapuae Estate"

**JOHN CHARLES WASHER
MARY CAROLYN WASHER
WASHER FAMILY TRUST LIMITED as Encumbrancers**

AND

**TAPUAE COUNTRY ESTATE LIMITED
As Encumbrancee**

Certified correct for the purposed of the Land Transfer Act 1952

Solicitor for the Encumbrancee

MEMORANDUM OF ENCUMBRANCE

PARTIES

1. JOHN CHARLES WASHER, MARY CAROLYN WASHER and WASHER FAMILY TRUST LIMITED ("Encumbrancers")
2. TAPUAE COUNTRY ESTATE LIMITED ("Encumbrancee")

INTRODUCTION

- A. The Encumbrancers are the registered proprietor of all the land described in the Schedule hereto ("Land").
- B. The Encumbrancers have created a rural/residential farm park on the Land.
- C. The Encumbrancee has been established for the purpose of operating the farm land portion of the Land. The Encumbrancee has a Constitution, a copy of which is attached as Appendix 1.
- D. The Constitution provides that any person who shall be a registered proprietor from time to time of the Land is required to become a shareholder of the Encumbrancee and, for so long as that person continues to be the registered proprietor of the Land, remain a shareholder of the Encumbrancee and shall abide by the Constitution and Rules of the Encumbrancee
- E. The Encumbrancers have agreed to encumber the Land for the better performance of the obligations of the registered proprietor(s) of the Land (or any part of it) from time to time to the Encumbrancee.

COVENANTS

1. The Encumbrancers hereby encumber the Land for the benefit of the Encumbrancee with a rent charge in respect of the Land being the greater of:
 - a. \$1.00 per annum (plus GST); and
 - b. 1.5 times the amount of any money of any kind or nature due and payable in accordance with the provisions of the Constitution (or which would have been due and payable if not for the breach by the relevant registered proprietor of the terms and conditions of the Constitution) as it relates to that part of the Land which the relevant registered proprietor is the registered proprietor of.
2. The Encumbrancers covenant for themselves and their successors in title with the Encumbrancee during the term of this encumbrance that, upon becoming the

registered proprietor of the Land or any part of the Land, the Encumbrancers shall:

- a. Be a shareholder of the Encumbrancee;
 - b. Remain a shareholder while the registered proprietor of the Land or any part of the Land; and
 - c. Fulfill and continue to fulfill the obligations of a shareholder as set out in the Constitution and Rules including, without limitation, ensuring that any transferee of the Land executes a deed of covenant (for such covenant to be generally in the form attached or as otherwise prescribed from time to time by the Encumbrancee) in favour of the Encumbrancee agreeing:
 - i. To be and remain a shareholder while registered proprietor of the Land;
 - ii. To fulfill and continue to fulfill the obligations of a shareholder as set out in the Constitution;
 - ii. Before granting any mortgage or charge over the Land procure the intended mortgagee or chargeholder to enter into a deed of covenant with Encumbrancee covenanting to observe all the rules of the Constitution upon exercising any power as mortgagee or chargeholder.
3. Notwithstanding anything contained in clause 1 of this Encumbrance, for so long as the registered proprietor of the Land fully complies with the obligations of a shareholder pursuant to the Constitution, the rent charge reserved by the Encumbrance shall not apply to the Land.
4. Without prejudice to the Encumbrancee's rights of action at common law as a rent charger or Encumbrancee, and with the exceptions of section 104 of the Property Law Act 1952 and section 154 of the Land Transfer act 1952, none of the rights, powers, remedies and implied covenants provided pursuant to the Land Transfer Act 1952 and the Property Law Act 1952 shall apply to this Encumbrance.
5. The Encumbrancers includes the Encumbrancers' successors in title.

Schedule of Land – see attached

SIGNED as a deed this

day of

2008

**SIGNED for and on behalf of:
JOHN CHARLES WASHER
MARY CAROLYN WASHER and
WASHER FAMILY TRUST LIMITED
As Encumbrancers**

Signature

Full name (please print)

Signature

Full name (please print)

Signature

Full name (please print)

Signature

Full name (please print)

**SIGNED for and on behalf of
TAPUAE COUNTRY ESTATE LIMITED
As Encumbrancee**

Director's Signature

Director's full name (please print)

Director's Signature

Director's full name (please print)

Schedule of Land

1. Lot 1 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342917 (Taranaki Registry)
2. Lot 2 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342918 (Taranaki Registry)
3. Lot 3 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342919 (Taranaki Registry)
4. Lot 4 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342920 (Taranaki Registry)
5. Lot 5 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342921 (Taranaki Registry)
6. Lot 6 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342922 (Taranaki Registry)
7. Lot 7 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342923 (Taranaki Registry)
8. Lot 8 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342924 (Taranaki Registry)
9. Lot 9 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342925 (Taranaki Registry)
10. Lot 10 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342926 (Taranaki Registry)
11. Lot 11 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342927 (Taranaki Registry)
12. Lot 12 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342928 (Taranaki Registry)
13. Lot 13 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342929 (Taranaki Registry)
14. Lot 14 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342930 (Taranaki Registry)

15. Lot 15 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342931 (Taranaki Registry)
16. Lot 16 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342932 (Taranaki Registry)
17. Lot 17 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342933 (Taranaki Registry)
18. Lot 18 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342934 (Taranaki Registry)
19. Lot 19 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342935 (Taranaki Registry)
20. Lot 20 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342936 (Taranaki Registry)
21. Lot 21 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342937 (Taranaki Registry)
22. Lot 22 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342938 (Taranaki Registry)
23. Lot 23 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342939 (Taranaki Registry)
24. Lot 24 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342940 (Taranaki Registry)
25. Lot 25 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342941 (Taranaki Registry)
26. Lot 26 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342942 (Taranaki Registry)
27. Lot 27 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342943 (Taranaki Registry)
28. Lot 28 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342944 (Taranaki Registry)
29. Lot 29 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342945 (Taranaki Registry)

30. Lot 30 Deposited Plan 385658 and an undivided 1/30th share in Lots 31 & 32 on Deposited Plan 385658 and being all the land contained in Certificate of Title 342946 (Taranaki Registry)

Schedule 6
Constitution

CONSTITUTION OF

TAPUAE COUNTRY ESTATE LIMITED

DATED

of

2008

1. Statement of Purpose

1.1 The Companies Act 1993 ("the Act) provides that certain provisions of the Act may be negated, altered or added to by the constitution of a company.

1.2 Section 27 of the Act provides that where a company has a constitution then the company, the board, each director and each Shareholder of a company has the rights, powers, duties and obligations set out in the Act except to the extent that they are negated, altered or added to in accordance with the Act, by that constitution.

1.3 Section 30 of the Act provides that a constitution may contain:

- a. Matters contemplated by the Act for inclusion therein.
- b. Such other matters as a company may wish to include.

1.4 The Company has determined to adopt a constitution and to:

- a. Restrict the business of the Company to matters pertaining only to the operation of farming the property know as Tapuae Country Estate at South Road, Oakura, New Plymouth.
- b. Include provisions relating to the rights and obligations of Shareholders in the Company who are required to also hold a Lot which forms part of the property known as Tapuae Estate.

2. Definitions and Interpretation

2.1 Definitions: Unless the context otherwise requires:

"Act" means the Companies Act 1993.

"Ancillary Building" means any building erected by each owner of a Residential Lot that is used as an accessory to a Dwelling.

"Bank" means a bank registered under the Reserve Bank of New Zealand Act 1989.

"Board" means the Board of Directors of the Company appointed pursuant to the Constitution.

"Building Platform" means that part of each residential Lot as designated as the site for the construction of a Dwelling and Ancillary Building(s).

"Business Day" means any day of the week other than"

- a. Saturday, Sunday, good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, Labour Day, New Zealand's anniversary day and the provincial anniversary day as observed at the place where the Lot is situated: and
- b. A day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive.

A business day shall be deemed to commence at 9.00 am and to terminate at 5 pm (New Zealand time).

"Capital Improvements" means the replacement or renewal of any improvements or other capital works on the Farm Land.

"Company" means Tapuae Country Estate Limited.

"Controlling shareholder" means the Developer.

"Constitution" means the Constitution of the Company as amended or added to, including all schedules to the Constitution. References to the Constitution shall also include a reference to any Rules created under the Constitution.

"Contribution" means the levy to be paid by each Shareholder as determined from time to time by the Company, pursuant to the Constitution as set out in clause 7.

"Default Interest Rate" means four percent above the Company's banker's overdraft rate applicable during the continuance of default.

"Design Control Committee" means the committee appointed in accordance with clause 17 to consider the design approval applications by the Shareholder.

"Design Guidelines" means:

- a. the standards attached as Appendix B, and also comprising a Schedule of the Land Covenants which govern landscaping planting, site development and the construction and design of the Dwelling and Ancillary Buildings; and
- b. the procedures for approval of the design of the Dwelling and Ancillary Buildings.

"Developer" means Washer Family Trust created by Deed of Trust dated 15th March 2000, promoting and carrying out the development of the Land and/or any assignee and/or successor in title whether in whole or in part or parts of the Land.

"District Plan" means the New Plymouth District Council district plan applicable from time to time.

"Dwelling" means each residential dwelling to be erected by each Owner on each Residential Lot and includes any improvements to such Dwelling.

"Emergency Contribution" means a contribution for the purposes of meeting any one-off costs for emergency items of repair or replacement where the same has been approved by the Board as provided by clause 7.5

"Encumbrance" means the encumbrance in favour of the Company noted against the title of each Residential Lot.

"Expense Year" means each 12 month period commencing on 1 July and ending on 30 June, or such other 12 month period as the Committee from time to time sets and includes the broken period commencing on the date of incorporation of this Company, and ending on the 30 June following.

"Farm" means the business established and operated by the Company on the Farm Land.

"Farm Land" means all land, infrastructure, natural features, planting, buildings, plant, chattels, equipment, improvements, facilities and amenities held, leased, or operated in whole or in part by the Company and without limiting the generality thereof includes Infrastructure, Recreational Facilities and more particularly Lots 31 and Lot 32 on Deposited Plan 385658.

"Farm Manager" means the manager of the Farm (if any), appointed to operate the Farm. Where no Farm Manager has been appointed, any reference to the "Farm Manager" in this Constitution will be deemed to be, where appropriate, a reference to the Board.

"Farming Policy" means the policy devised by the Company and approved by the shareholders for farming the Farm Land.

"Infrastructure" means those physical components within the Farm Land constructed by the Company relating to the provision of utility services and access to (but not within) the boundary of each Residential Lot forming part of

the Farm Land. Including water supply and pipelines, electricity, telecommunications and roading networks.

“Invitee” means any invitee of or any visitor to a Residential Lot Owner or Occupier.

“Land” means an estate in fee simple containing 77.2002 hectares more particularly previously described in Certificate of Title TNL2/691 (Taranaki Registry).

“Local Authority” means any corporation, government, local statutory or non-statutory authority or body having jurisdiction over the Land or part of the Land.

“Occupier” means any person occupying any residential Lot under lease, licence or other occupancy right and shall include any entity associated with the Owner and all members of an Owner’s family when there is a dwelling.

“Operating Expenses” means the total sum of all rates, taxes, costs and expenses of the Company properly or reasonably assessed or assessable paid or payable or otherwise incurred in respect of the Farm land and the operation of the Company (including, without limitation, the management expenses and management fee of the Manager and any other agents or servants contracted or employed by the Company), but will exclude:

- a. any such costs relating to any Residential Lot;
- b. local authority rates levied against individual Residential Lots; and
- c. any costs payable in respect of Capital Improvements.

“Owner” means any person or entity which owns a Residential Lot. Where the same person or persons are the registered proprietor of more than one Residential Lot that person or persons shall constitute a separate Owner in

respect of each Residential Lot owned by that persons or persons. Each Owner must also be a Shareholder.

"Recreational Facilities" means the building complex adjacent to the boat ramp, including toilets, kitchen facilities, BBQ area and tennis court, walkways plantings and lake.

"Registered Office" means the Registered Office of the Company for the time being, as determined in accordance with Constitution.

"Registrar" means the person holding office from time to time as Registrar of Companies in terms of the Act.

"Relevant Authority" shall have the same meaning as "Local Authority".

"Residential Lot(s)" means each of Lots 1 to 30.

"Rules" means any Rules created under the Constitution, as added to, amended or modified from time to time by the Company.

"Shareholder" means each person who shall from time to time be a Shareholder of the Company.

"Shareholder's Proportion" means the proportion of shares in the Company owned by a Shareholder in terms of the total number of shares.

"Special Resolution" means a resolution of the Company in general meeting passed by a majority of not less than 75% of such Shareholders as, being entitled to do so, vote in person or by proxy at such general meeting.

"Unanimous Resolution" means a resolution of all the Shareholders of the Company who are entitled to vote.

2.2 Interpretation: Unless the context otherwise requires:

- a. words denoting the singular shall include the plural and vice versa;
- b. one gender shall include the other genders;
- c. words denoting person shall include any individual, company, corporation, firm, partnership, joint venture Company, organisation, trust, state, agency of a state, municipal authority, government or any statutory body in each case whether or not having separate legal identity;
- d. any covenant or agreement on the part of two or more persons shall bind those persons jointly and severally;
- e. reference to anything of a particular nature following upon a general statement shall not in any way derogate from, or limit the application of the general statement, unless the particular context requires such derogation or limitation;
- f. any reference to "month" or "monthly" shall mean, respectively, calendar month or calendar monthly'
- g. reference to clauses are references to clauses in the Constitution or the rules, as the case may be;
- h. the table of contents, the section headings and clause heading have been inserted for convenience and a quick guide to the provisions of this Constitution and shall not form part of this Constitution or affect its interpretation in any way; and
- i. reference to any statute, regulation, ordinance or bylaw shall be deemed to extend to all statutes, regulations, ordinances or Rules amending consolidating or replacing the same.

3. Objects

3.1 The Company is formed to promote the following objects for the benefit of the Owners:

- a. to maintain, preserve and enhance the unique character of the Land as a rural-residential farm park;
- b. to enable the Owners to enjoy the assets and facilities of the Farm Land, and its surrounds;
- c. to manage, administer, maintain and repair the Farm Land;
- d. to promote, preserve, enhance and maintain a community which has a high quality standard of living;
- e. to enable the Owners to enjoy the assets and facilities of the Farm land and the Recreational Facilities;
- f. to protect and enhance the resources, beauty and presence of the Farm land and to enhance its landscaped areas;
- g. to ensure that the Farm is properly run and administered according to the Farming Policy;
- h. to maintain and enhance the plantings within the Farm Land;
- i. to ensure that the Farm is principally operated as a dry stock operation unless otherwise provided for in this Constitution or decided by the Company.
- j. to maintain and repair the Infrastructure;
- k. to maintain and repair the Recreational Facilities;

- l. to enhance the Recreational Facilities;
- m. to promulgate and enforce the Rules;
- n. the promulgation and enforcement of the design Guidelines and covenants benefiting Owners and the Land generally;
- o. the ownership and the continued ownership of the Farm Land by the Company;
- p. the operation, maintenance, repair, renovation and replacement of the Farm improvements and equipment;
- q. the levying of Owners for the purpose of providing funds for and meeting the costs and expenses associated with the endorsement of the Constitution and with the Farm Land;
- r. the levying of Owners for the purpose of providing funds for and meeting expenses associated with the Farm;
- s. do any act or thing incidental or conducive to the attainment of any of the above objects.

3.2 The Company plays a key role preserving the financial and lifestyle interests of all Owners in farming, administering, controlling and managing the Farm Land, maintaining the Infrastructure, maintaining the Recreational Facilities, ensuring a Farming Policy is adopted which reflects the wishes of Owners and enforcing it, and regulating the common access and other co-operative features of the Farm and the Farm Land.

3.3 The Company shall manage the Owners' collective interests as co-owners in the Farm Land and each owner of a Residential Lot agrees to be bound by the Constitution and the Rules of the Company which will operate to govern their use

and enjoyment and which will constitute a binding agreement between the Owners.

3.4 The Company through its Constitution provides the mechanism for the regulation of Owner's rights in relation to each of their co-owners in respect of the Farm Land and, as such, the Company will, on the Owners' behalf, comply with and enforce the Constitution of the Company.

3.5 Subject to the Constitution and the Rules, each Owner, Occupier and their Invitees shall be entitled to make full use of the Farm Land.

3.6 No person other than those persons set out in clause 3.5 shall be entitled to have access and use of the Recreational Facilities within the Farm Land.

4. Restriction on Business of Company

4.1 Except if varied by a Special Resolution of Shareholders the Company shall only carry on the following:

a. Ownership and Control

To accept, operate as a farm, maintain and where applicable own, lease and/or manage the Farm Land, Recreational Facilities and Infrastructure together with all improvements of whatever kind, and all footpaths and access ways and roads located on the Farm Land.

b. Repair and Maintenance

To maintain in good repair and condition, the Farm Land and all improvements and other property owned by or leased to the Company including, without limitation, all paths, plantings, private roads, buildings, security access gates on such roads and fences located within the Farm Land.

c. Rates

To pay all rates and other taxes and charges levied upon or with respect of the Farm Land to the extent that such taxes and charges are not levied directly upon the Shareholders. The Company shall have all rights granted by law to contest the legality and the amount of such taxes and charges.

d. Insurance

To obtain and maintain in effect policies of insurance that, in the opinion of the Board, are reasonably necessary or appropriate including comprehensive public liability insurance cover.

e. Rules and Bylaws

To make, establish, promulgate and in its discretion, to amend or repeal such Company Rules as it deems proper, covering any and all aspects of its functions including the use and occupancy of the Farm Land.

f. Records

To keep books and records of the Company's affairs (including a Register of shareholders) and to make such books and records, together with current copies of the Company Rules available for inspection by the Shareholders, upon request during normal business hours.

g. Other

To carry out and enforce all duties of the Company set out in the Constitution.

4.2 The Company shall have the power and authority at all times as follows:

a. Contribution

To levy Contributions as provided for in clause 7 of the Constitution.

b. Right of Entry and Enforcement

To enter at any time in an emergency without notice, or in a non-emergency situation after twenty four (24) hours written notice, without being liable to an Owner or any other person or entity, upon a residential Lot or any improvement thereon, for the purpose of enforcing the Constitution or for the purpose of maintaining or repairing any area, improvements or other facility.

The expense incurred by the Company in connection with the entry upon a residential Lot and the maintenance and repair work conducted thereon shall be a personal obligation of the Shareholder who owns such Lot and shall be deemed to be a capital contribution against the Lot and be secured by the Encumbrance against the Residential Lot entered upon, and improvements thereon, and shall be enforced in the same manner and to the same extent as provided in clause 7 for Contributions.

The Company shall have the power and authority from time to time, in its own name and on its own behalf, or in the name of and on behalf of the Shareholder who consents thereto, to commence and maintain legal action, or to restrain and enjoin any breach or threaten breach of the Constitution. The Company is also authorised to settle claims, enforce the Encumbrance and take all such action as it may deem necessary or expedient to enforce the Constitution.

Notwithstanding any provision herein to the contrary, the Company may not alter or demolish any improvements on any Residential Lot in enforcing the Constitution before legal proceedings are instituted by the Company or the written consent of the Shareholder has been obtained.

c. Transfers

To grant and transfer to any person or entity any real property and/or other interest, including title, leasehold estates, easements, rights of way, out in, on over or under the Farm Land for the purpose of constructing, erecting, operating, maintaining thereon, therein or thereunder;

- i. Roads, streets, footpaths, driveways, parking area, tracks, planting, paths and fences;
- ii. Lines, cables, wires, conduits, pipelines or other devices for the creation of services;
- iii. Sewers, water systems, storm water drainage systems and pipelines; or
- iv. Any similar improvements or facilities.

d. Farm Manager and Farm Advisor

To retain and pay for the services of a manager to manage and operate the Farm to the extent deemed advisable by the Board. Additional personnel may be employed directly by the Company or may be employed by the Farm Manager. To the extent permitted by law, the Board may delegate any duties, powers and functions to any such farm Manager.

e. Legal and Accounting Services

To retain and pay for legal, accounting and secretarial services necessary or proper in the operation of the Company.

f. Farm Land Services

To pay for landscaping, gardening and all other utilities or services incidental to the maintenance of the Farm Land, including, but not limited to any Recreational Facilities; to maintain and repair any Recreational Facilities, easements, roads, access ways, rights of way, parking area, median strips, footpaths, paths, tracks, fences, ponds, plantings, lakes located within or upon the farm land and to maintain and repair other portions of the Farm Land.

g. Other Services and Properties

To obtain and pay for any other property and services and to pay any other taxes or assessments that the Company or the Board is required or permitted to secure or to pay for pursuant to applicable law or under terms of the Constitution.

h. Construction and Farm Land

To construct new improvements on or additions to the Farm Land and strictly in accordance with the appropriate resource consent of the Relevant Authority.

i. Contracts, Property Ownership

To enter into contracts with any persons or entities on such terms and provisions as the board shall determine, and to acquire, own and dispose of all manner of real and personal property, whether by grant, lease, gift or otherwise.

4.3 The Company may carry on business only if that business is necessary expedient for the purpose of the continued operation of the Farm Land as a farm.

4.4 To the fullest extent permitted by applicable law, but without duplications of (and subject to) any rights or benefits arising under this Constitution, the Company shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, or legal proceedings,

whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a director, officer, committee member, employee, servant, or agent of the Company against expenses (including legal fees, judgments, fines and amounts paid in settlement) actually and reasonably incurred by such person in connection with such action, or proceedings if it is found and determined by the Board or a court that such person:

- a. Acted in good faith and in a manner which person reasonably believed to be in, or not opposed to, the best interests of the Company; or
- b. With respect to any criminal action or proceeding, had no reasonable cause to believe such conduct was unlawful.

The termination of any such action, or legal proceedings by settlement, shall not itself create a presumption that the person did not act in good faith or in a manner reasonably believed to be in, or not opposed to, the best interests of the Company, or, with respect to any criminal action or proceeding, had reasonable cause to believe that such conduct was unlawful. The Board may purchase and maintain insurance on behalf of any person who is or was a director, officer committee member, employee, servant or agent of the Company, against any liability asserted against such person as such, whether or not the Company would have the power to indemnify such person against such liability hereunder or otherwise.

4.5 The Shareholders may by Special Resolution amend, extend or restrict the powers set out in the Constitution.

5. Matters in Act Where Specific Authority Required

5.1 Share Repurchase:

- a. The Company is expressly empowered and permitted to purchase or otherwise acquire any Share issued by the Company in accordance with the Act.
- b. Where a Shareholder has transferred a Residential Lot and has not at the same time transferred the Share in the Company held by that Shareholder to the transferee of that Residential Lot then the Board may forthwith repurchase that Share on the basis that:
 - i. All Shareholders will hold a Share only in conjunction with their ownership of a Residential Lot; and
 - ii. No Shareholder will transfer a Residential Lot to any party without at the same time transferring their Share in the Company to the same party.

The terms of the offer and consideration offered for any Share shall be fair and reasonable to the remaining Shareholders but subject at all times to section 61(4) of the Act.

5.2 Indemnities and Insurance

a. Insurance

The Company is empowered with the prior approval of the Board to effect insurance for a Director or employee of the Company or a related company in respect of:

- i. Liability, not being criminal liability, for any act or omission in his or her capacity as a director employee; or
- ii. Costs incurred by that Director or employee in defending or settling any claim or proceeding related to any such liability; or

- iii. Costs incurred by that Director or employee in defending any criminal proceedings in which he or she is acquitted.
- b. Particulars of any indemnity given or insurance entered into for any Director or employee shall be forthwith entered in the interests register.
- c. The definition in section 162(9) of the Act shall apply to clauses 5.2(a) and (b).

5.3 Share Transfers

- a. The instrument of transfer of any Share shall be executed by or on behalf of the Transferor and the Transferee and the Transferor shall remain a holder of the Share until the name of Transferee is entered in the Register as the holder of that Share. Any transfer of a Share shall be in such form as may be approved from time to time by the Board.
- b. At any time the Board may by notice in writing require any Transferee to lodge with the Company within 21 days of the date of such notice a Statutory Declaration and/or such other written advice as the Board may desire disclosing full details of the beneficial ownership of any Share.
- c. If any declaration received under clause 5.3(b) shows that the Residential Lot or the Share are held by different beneficial owners the Board may require the Share to be transferred to the same beneficial owner. If the Shareholder fails to carry out such transfer within a reasonable period, then;
 - i. The Company may forthwith repurchase the Share held by that Shareholder; and/or
 - ii. Transfer the Share to the beneficial owner of the Residential Lot.

- d. Notwithstanding any provisions to the contrary contained in the Constitution, no Shareholder shall transfer a Share except in accordance with the following restrictions:
- i. If at any time a Shareholder shall dispose of a Residential Lot then at the same time the Shareholder shall also transfer with that Residential Lot and to the same party to whom that Residential Lot is being transferred ("the Transferee") the Share held by that Shareholder in the Company.
 - ii. Upon the Board being satisfied that:
 - aa. The Residential Lot to which the Share related has been transferred to the same Transferee; and
 - bb. Any declaration of the beneficial interest required under clause 5.3(b) has been delivered to the Board and shows the transferee is the beneficial owner of the Residential Lot and the share; and
 - cc. A transfer in the form approved by the Board and signed by all parties thereto has been delivered to the Company; and
 - dd. The Transferee entering any deed document or agreement required by the Board to evidence that the Transferee is bound by the provisions of the Constitution.
- THEN The Board shall approve the transfer of the Share to the Transferee provided that such approval shall be given at the cost in all respects of the Transferor.
- e. The Board shall have the absolute right to decline to register any transfer of a Share where the Transferor of such share has not at the same time

transferred to the same Transferee the Residential Lot to which that Transferor is entitled and the provisions of clause 5.3(d) have not been satisfied. The Board shall comply with section 84(4) of the Act when so declining any transfer.

- f. The Board may also refuse to register the transfer of a Share or decline to recognise any instrument of transfer where:
 - i. The Company has a lien on the Share.
 - ii. The proposed Transferor or Transferee is indebted or under any liability to the Company;
 - iii. The proposed Transferee is not a person who is ordinarily resident in New Zealand and there is a requirement at law to provide a consent, authorisation or other authority to so register the transfer of the Share under any Act, regulation or other statutory Regulation and that consent, authorisation or other authority is not forthcoming.

6. Shareholding

- 6.1 Owners to be Shareholder: Each Owner must be a Shareholder, and only Owners will be Shareholders, and for that purpose:
 - a. Encumbrance: An encumbrance must be noted against the title in respect of each Residential Lot. Under the Encumbrance each Owner covenants to become and remain a Shareholder, and to perform the obligations of a Shareholder as set out in the Constitution.
 - b. Deed of Covenant on Assignment: Each Owner must, prior to the sale of a Residential Lot, procure the Purchaser to enter into, execute and deliver to the Company a deed of covenant in favour of the Company, wherein the Purchaser covenants to become, contemporaneously with the transfer

of the Residential Lot, and remain a Shareholder, and to observe and perform the obligations of a Shareholder as set out in the Constitution. The deed of covenant will be prepared by the solicitors for the Company, and the selling Owner must pay the reasonable legal fees and disbursements of the Company's solicitors.

- c. New Owners to provide details: Each Owner must, immediately upon becoming an Owner, (and thereafter as any details change), provide the Company with details necessary for maintenance of the register of shareholders pursuant to clause 6.3, and will upon entry of the details into the register, become a Shareholder.
- d. Occupier's details to be provided: An Owner must advise the Company of the details of the Occupier of the Owner's Residential Lot as are requested by the Company, and if required by the Company must procure the Occupier before it enters into occupation of the residential Lot to enter into a deed of covenant with the Company (in a form acceptable to the Company), covenanting to be bound by the Constitution. Each Owner must take all reasonable steps (including enforcing the terms of any lease) to ensure the Occupier complies with the Constitution. In any case of persistent default by an Occupier of the Constitution, the Owner must on demand by the Company, terminate the Occupier's right to occupy the Residential Lot. A copy of the Constitution and the Rules must be attached to every lease, licence, or other document defining occupancy rights.
- e. Leases: When creating a lease or tenancy or parting with possession of residential Lot or any part of a Residential Lot the Owner must:
 - i. Notify the Company of the name and address of the party;
 - ii. Ensure that the proposed lessee or Occupier has a copy of the Encumbrance, the Constitution, the Rules and the Design Guidelines current at that time; and

- iii. Ensure that the proposed lessee or Occupier enters into a deed of covenant with the Company, in the form required by the Company, confirming that the lessee or Occupier will abide by the provisions of the Encumbrance, the constitution, the rules and the design Guidelines.
- 6.2 Developer as Controlling Shareholder: Until 50% of the Residential Lots in the development have been sold, the Developer or its nominee as the Controlling Shareholder ("Controlling Shareholder") of the Company, will be the only director of the Company.
- 6.3 Register of Shareholders: The Company must maintain a register of shareholders recording:
- a. For each Shareholder: name, address, occupation, telephone number, email address and facsimile number (at home and work) and similar details for a third party to be contacted in the event of absence or emergency.
 - b. For each Occupier: name and, in the case of an impersonal entity, a contact person, address, occupation, telephone number and facsimile number (at home and work) and similar details for a third party to be contacted in the event of absence or emergency.
 - c. Shareholding: the date upon which each Shareholder became a Shareholder.
 - d. Voting: where there is more than one Owner of a Residential Lot, such Owners are entitled to vote in accordance with clause 13.
- 6.4 No notice of trust: No notice of any trust express, implied or constructive will be entered on the register of Shareholders.

6.5 Register to be Maintained: The Board shall ensure that the register of Shareholders is maintained.

6.6 Not assignable: The rights, privileges and obligations of a Shareholder are not assignable.

7. Obligations of Shareholders

7.1 Contributions: Prior to or as soon as practicable after the commencement of each Expense Year, the Company will by written notice advise each Shareholder of the required Contribution for that Expense Year, plus such contingency sum as the Company will, in its sole discretion, fix.

7.2 Payment of Contributions: Subject to anything contained in the Constitution, each Shareholder must, on the first day of July and December in each Expense Year, or such other intervals as the Company determine from time to time, pay one half or such other periodic amount as the Company stipulates from time to time on the Shareholder's Contribution applicable to that Expense Year. Payment must be made by each Shareholder in the manner set out by the Company.

7.3 Statement of Operating Expenses: As soon as practicable but in any event within 5 months of the end of the Expense Year, the Company must provide to each Shareholder an itemised statement of the actual Operating Expenses for the previous Expense Year or any other relevant period, as the case may be. If the Shareholder's Contribution of actual Operating Expenses for the previous expense Year or any other period, as appropriate, is greater than the total payments made by the Shareholder pursuant to clause 7.2, the Shareholder must forthwith pay to the Company the difference. If the Shareholder's Proportion of actual Operating Expenses for the previous Expense Year or any other period is less than the total of the payments made by the Shareholder pursuant to clause 7.2, the Company must credit the difference to the shareholder's Contribution for the then current Expense Year.

- 7.4 Interim Payments: If the Company failed to advise a Shareholder of the Shareholder's Contribution for an Expense Year before the date the first payment is due under clause 7.2, the Shareholder must on that date and every other date on which a payment is due under clause 7.2 pay one half of the Shareholder's Contribution applicable to the previous Expense Year. On the Shareholder's Contribution for the Expense Year being advised to that Shareholder:
- a. Clause 7.2 will apply.
 - b. If the aggregate of a Shareholder's payments made under this clause during the Expense Year exceeds the aggregate of payments which should have been made under clause 7.2, the Company must credit the difference to the Shareholder's Contribution.
 - c. If the aggregate of a Shareholder's payments under this clause during the Expense Year is less than the aggregate payments which should have been made under clause 7.2, the Shareholder must immediately pay the Company the difference.
- 7.5 Emergency Contributions: The Board may from time to time borrow such sums as the Board shall determine from a Bank or such other respectable financial institution in order to undertake emergency repairs and maintenance.
- 7.6 Developer's Contribution: for the avoidance of doubt the Developer shall pay such Contributions in relation to the Residential Lots of which it is the registered proprietor and which have not been the subject of an unconditional sale and purchase agreement.
- 7.7 Purpose of Contributions: The Company shall utilise all Contributions levied solely to meet the objects set out at clause 3.1.
- 7.8 Sale of Residential Lot: Where a Shareholder ("Vendor") sells a Residential Lot:

- a. Notwithstanding any other clause in the Constitution, the Vendor will remain liable for sums owed to by the Company by that Vendor.
- b. The Vendor will continue to be liable as primary and principal debtor for all indebtedness for the purchaser of the Residential Lot to the Company until such time as the deed of covenant specified in clause 6.1(b) is received by the Company.
- c. The purchaser of the Residential Lot will be liable as a Shareholder for all indebtedness of the Vendor to the Company in respect of the residential Lot purchased and a statement of the Company given pursuant to clause 7.10 will be conclusive as to the sum of this indebtedness.

7.9 Company to provide Statement: The Company must, on the application of any Shareholder, or any person authorised in writing by such Shareholder, provide the Shareholder or authorised person with a statement of the indebtedness of the Shareholder to the Company calculated to the date specified in the application. The statement must show:

- a. the Shareholder's contribution for the current Expense Year;
- b. payments made by the Shareholder on account of the Shareholder's Contribution in the current Expense Year;
- c. Payments due from the Shareholder on account of the Shareholder's Contribution in the current Expense Year, and not paid by the Shareholder;
- d. Payments due from the Shareholder on account of any payments made or required to be made by the Company to remedy any breach by the shareholder of the Constitution, the rules or the Design Guidelines; and
- e. Accumulated unpaid default interest.

7.10 Ratification by Shareholders: the Contributions set by the Board pursuant to clause 7.1 shall be ratified by the Shareholders at a meeting for such purpose prior to the Contributions being levied.

7.11 Covenants and Rules: Each Shareholder agrees to promptly and fully comply with the Constitution and any Rules made by the Company from time to time, and any covenants given in favour of the Company by such Shareholder (whether by separate deed of covenant or as noted against each Title).

7.12 Reverse Sensitivity: The Shareholder shall not in any way object to, protest or obstruct the reasonable activities of the Company or its agents or employees in operating the Farm, except as may be provided under the Constitution or these Rules. It is expressly acknowledged that the Shareholder's Residential Lot is part of a farm park development and the Shareholder accepts that farming activities will take place on the Farm Land and the neighbouring properties, including, but not limited to:

- a. Farming the Farm Land as a dry stock farm;
- b. Spraying;
- c. Fertilising; and
- d. Noise of the Farm's stock, employees, agents and servants.

8. Shareholder's Assistance to Developer

8.1 Encumbrance: The Encumbrance must be noted against each title to each residential Lot in favour of the Company. The Company must not, except by Special Resolution agree to the alteration of the terms of the covenant as first noted against each title.

9. Breach of Obligations

- 9.1 Occupiers and Invitees: A reference to an act or omission by any Shareholder, in the Constitution, the Design Guidelines or the Rules will include any act or omission by any mortgagee in possession of that Shareholder's Residential Lot, the agents, contractors, employees and Invitees of the Shareholder, the Occupier and/or the mortgagee in possession of that Shareholder's Residential Lot.
- 9.2 Consequences: Upon any breach of the Constitution or the Rules by a Shareholder ("Offending Shareholder")
- a. Where damage has been caused to the Farm Land, the Offending Shareholder must make good such damage.
 - b. If such default continues for seven days after notice is given by the Company to the Offending Shareholder to remedy the default, the Company may do anything, including paying money, necessary to remedy the default.
 - c. All money paid and expenses incurred by the Company (including any legal costs of the Company on a solicitor/client basis) in remedying, or attempting to remedy, any breach by an Offending Shareholder of the Constitution or the Rules, or incurred in the exercise, or attempted exercise, or enforcement or attempted enforcement of any power, right or remedy of the Company in respect of such breach, will be a debt due from the Offending Shareholder to the Company.
 - d. If any money payable by an Offending Shareholder to the Company (including but not limited to a Shareholder's Contribution) is in arrears and unpaid for seven days (whether or not a formal demand for payment has been made and without any formal demand being necessary) such money will be payable on demand and shall bear interest at the Default Interest Rate, computed on a daily basis from the due date until the date of payment in full.

10. OBLIGATIONS OF THE COMPANY

- 10.1 Rules: The Company shall promulgate any Rules and shall incorporate Rules for the Farm Land (including any restrictions on use for security, maintenance or other reasons) and rules concerning the behaviour of Individual Owners, Occupiers and Invitees. The first such Rules for the Farm Land will be those attached as Appendix A to the Constitution. The Company may:
- (a) amend and review the Rules from time to time as appropriate; and
 - (b) enforce the Rules, taking such action as the Company considers appropriate.
- 10.2 Audited accounts: The financial statements of the Company shall be audited annually and distributed to Shareholders as soon as is reasonable practicable after each audit is completed, and in any event, no later than 5 months after the end of each accounting period of the Company.

11. POWERS OF THE COMPANY

- 11.1 The Company and its Board have all of the requisite powers required to satisfy the objects of the Constitution.

12. GENERAL MEETINGS

- 12.1 Annual General Meeting: In addition to any other meetings in that year, the Company must hold an annual general meeting each year. Not more than 18 months must elapse between the date of one annual general meeting and that of the next. The Board will determine the time and place of each year's annual general meeting.
- 12.2 Special General Meeting: A general meeting other than an annual general meeting may be requested by the Board, or by written requests signed by not less than 33% of current Shareholders. The Board must call a special general meeting within 15 Business Days of receiving an effective request.
- 12.3 Resolution in Lieu of Meeting: Notwithstanding any contrary provision in the Constitution, a resolution in writing signed by 75% of the Shareholders entitled to vote in person or by proxy at general meetings, will be as valid and effectual as if

it had been passed at a general meeting of the Company duly convened and constituted.

- 12.4 Quorum: No business may be transacted at any general meeting of the Company unless the quorum is present when a meeting proceeds to business. The quorum shall be the Shareholders present in person or in proxy who are able between them to exercise 30% of the total votes that could be cast if all Shareholders were present.
- 12.5 Notice of General Meeting: A notice of general meeting of the Company must be sent to every Shareholder not less than 10 Business Days before the date of such meeting. Such notice must specify the date, time and venue of such meeting. In case of a general meeting other than an annual general meeting such notice must specify all business and all notices of motions to be considered at such meeting. No business or notice of motion which is not specified may be discussed or transacted at such meeting.
- 12.6 Failure to Give Notice: Where notice of a meeting has been given, the accidental omission to give notice to, or the non-receipt of notice by, any shareholder, will not invalidate the holding of the meeting or the proceedings at any such meeting.
- 12.7 The Chairperson: The chairperson at any meeting must be:
- (a) the chairperson of the Company; or
 - (b) if the chairperson is not present or is unwilling to take the chair, then the Shareholders who are present may choose one of their number to chair the meeting, with such appointment to be determined by a majority of Shareholders present in person or by proxy.
- 12.8 Adjournment: If a quorum is not present within half an hour from the time appointed for the holding of a general meeting convened at the request of Shareholders, the meeting must be dissolved. In any other case, the meeting must stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Board shall determine (such date not to be later than 10 Business Days from the date of the adjourned meeting). If at such adjourned meeting a quorum is not present within

half an hour from the time appointed for holding the meeting, the Shareholders present together with the Controlling Shareholder (if there is one) will constitute a quorum.

- 12.9 Adjourned Meetings: No business other than that business which might have been transacted at the meeting from which the adjournment took place, may be transacted at any adjourned meeting. Shareholders will not be entitled to receive any notice in respect of adjourned meetings.

13. VOTING

- 13.1 Voting: Each Shareholder present at a general meeting of the Company (not at that time being in breach of the Constitution, the Design Guidelines or the Rules), will be entitled to one vote in accordance with the provisions of the Constitution. On the death of any Shareholder, and pending the transfer of the Shareholder's Residential Lot, the executor of that Shareholder's estate will be entitled to exercise that Shareholder's vote. At any general or special meeting of the Company, the Controlling Shareholder (if there is one) will be entitled to exercise the number of votes equal to one more than the votes exercised by the Shareholders voting in person or by proxy.
- 13.2 Corporation Representatives: Any corporation which is a Shareholder may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised will be entitled to exercise the same powers on behalf of the corporation which that person represents as that corporation could exercise if it were an individual Shareholder, and references in the Constitution to a Shareholder being present in person shall mean and include a representative appointed pursuant to this clause, and such person may also stand for election to the Committee.
- 13.3 Proxies: A proxy shall not be valid unless it is received by the Company within a time before the start of the meeting specified by the Board such specified time not to exceed 48 hours before the start of the meeting.

- (a) A proxy may be appointed generally or for a specified period or specified meeting. An instrument appointing a proxy shall be in the form set out in Appendix C with a proxy named either by name or by reference to an office which he may hold.
- (b) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (c) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given if not intimation in writing of such death, insanity, revocation or transfer as aforesaid has been received by the Company, at the registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

13.4 Postal Votes: The Board shall in respect of each meeting of Shareholders allow postal voting.

13.5 No Vote If Fees Unpaid: Unless all of the Shareholder's Contributions, Emergency Contributions and additional fees or costs including interest presently payable by the Shareholder to the Company have been paid in full, the Shareholder will not be entitled to vote at any general meeting of the Company, whether in his own right or as proxy for another person.

13.6 Voting at Meetings: At any general meeting:

- (a) a resolution may be put to the vote by the chairperson or by any Shareholder present at the meeting and entitled to vote.
- (b) resolutions put to the vote will be decided on voices or a show of hands, unless a poll is demanded on or before declaration of the result of the voices or show of hands by:
 - (i) the chairperson of the meeting; or

- (ii) at least half the Shareholders present in person or by proxy.
- (c) in the case of a resolution put to the vote of the meeting by voices or a show of hands, a declaration by the chairperson that such resolution has been carried or lost or an entry to that effect in the company's minute book, will be conclusive evidence of that fact, without further proof of the number or proportion of votes recorded in favour of or against such resolution.
- (d) resolutions must be passed by a majority of votes, except where Special Resolution or the unanimous resolution of all Shareholders is required by the Constitution.
- (e) in the case of a tie in votes, the chairperson may exercise the casting vote.

13.7 Good Faith: Shareholders must, in exercising any vote at any general meeting, exercise such vote in good faith with a view to ensuring that all Shareholders are treated equally by the Company.

14. APPOINTMENT OF THE DIRECTORS

14.1 The first Director of the Company shall be John Charles Washer. The Company in meeting shall thereafter appoint the Directors as provided below. Unless and until otherwise determined by the Annual Meeting, the number of Directors for the time being of the Company elected by Shareholders shall not be greater than six (6). The Director appointed under clause 14.5 shall be in addition to the Directors appointed pursuant to this clause.

14.2 The Shareholders may from time to time by Ordinary Resolution increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office.

14.3 The following provisions shall apply to the appointment of Directors:

- (a) At the annual meeting in every year, at least one third of the Directors for the time being, or if their number is not divisible by three then the multiple

nearest to one third of the Directors shall (subject to the provisions of clauses 14.8 and 14.9 hereof) retire from office. A Director not re-elected shall retain office until the dissolution or adjournment of the meeting at which his successor is appointed.

- (b) The Directors to retire in every year shall be those who have been longest in office since their appointment but as between persons who become Directors on the same day those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.
- (c) A retiring Director shall be eligible for re-election.
- (d) The Shareholders may vote by ordinary resolution to appoint a Director of the Company only if:
 - (i) The resolution is for the appointment of one Director; or
 - (ii) The resolution is a single resolution for the appointment of 2 or more persons as Directors of the Company and a separate resolution that it be so voted on has first been passed without a vote being cast against it.
- (e) Where there are more nominations for the position of Director than the available places, voting on Directors shall be by way of poll and all of the persons nominated as Directors shall be voted on together in the one poll or ballot and those Directors who are in number equal to the available vacancies and receive the greater number of votes cast in their favour shall be elected as the Directors.
- (f) The Shareholders at the meeting at which a Director retires in the manner aforesaid may fill the vacated office by electing a person to fill that vacancy under clause 14.2(d). In default of such election the retiring Director shall, if offering himself for re-election, be deemed to have been re-elected unless at that meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of the Director is put to a meeting and lost.

- (g) No person other than a Director retiring by rotation at the meeting shall, unless nominated by the Directors, be eligible for election to the office of Director at any meeting unless at some time after the close of the preceding financial year and not less than 30 days nor more than 60 days (but in the case of a person recommended by the Directors not less than 21 days) before the date appointed for the meeting there has been left at the registered office of the Company notice in writing signed by a Shareholder fully qualified to attend and vote at the meeting for which the notice is given nominating a person for election and also notice in writing signed by that person of his willingness to be elected. Notice of nomination for the office of Director shall either be included in the notice of such meeting or be sent by the Company to each Shareholder entitled to attend the meeting not less than seven days before the meeting. Failure to give the notice shall not invalidate the nomination but if notice of nomination is not given as required hereby the meeting so far as election of Directors is concerned, shall stand adjourned until some later date to be fixed by the chairman of the meeting and not less than seven days notice of the nomination shall be given before any such adjourned meeting may proceed to elect Directors.

14.4 The Directors shall have power at any time and from time to time appoint any person:

- (a) To be a Director either to fill a casual vacancy; or
- (b) As an additional Director.

Any Directors so appointed shall hold office only until the conclusion of the next annual meeting and shall then be eligible for re-election.

14.5 The Directors shall have the power at any time and from time to time appoint one Director who shall not be required to hold a Share in the Company. Such Director shall be appointed on the following basis:

- (a) That Director shall be appointed for such term (not exceeding three years) and at such remuneration as the board considers to be in the best

interests of all Shareholders and shall be in addition to the Directors appointed under clause 14.1.

- (b) The terms and conditions of appointment of such Director shall be subject to ratification of Shareholders at the annual meeting following his/her appointment and if not so ratified that Director shall resign at the conclusion of that meeting.
- (c) If that Director resigns or ceases to hold office then the Board may appoint another person to that position.

14.6 Any Director may appoint any person approved by the other Directors and not being a Director, to be an alternate or substitute Director during his absence or inability to act as a Director. The appointee, while he holds office as an alternate Director, shall be entitled to:

- (a) all notices of meetings of the Directors;
- (b) all papers;
- (c) minutes or documents sent to Directors; and
- (d) to attend and vote at any meetings of Directors,

but shall not vote at that meeting except in the place of the Director for whom he is an alternate and he shall not require any qualification and shall not be entitled to be remunerated otherwise than out of the remuneration of the Director appointing him. Any appointment or revocation so made may be revoked at any time by the appointer. Any appointment or revocation under this clause shall be effected by notice in writing to be delivered to the registered office of the Company. The appointment of an alternative Director shall be cancelled and the alternate Director shall cease to hold office whenever the Director who appointed him shall cease to be a Director.

14.7 A Director (except for one Director of the Company appointed under clause 14.5 whom shall not be required to hold a share) must be a Residential Lot owner and

a Shareholder or if the Residential Lot owner and Shareholder is a company or a trust be a Shareholder, director, trustee or beneficiary of such company or trust.

14.8 The office of Director shall be vacated if the Director:

- (a) Would be or is disqualified under Sections 152(2), 152(3), 382 and 383 of the Act; or
- (b) Resigns his office pursuant to clause 14.9 hereof; or
- (c) Absents himself from attendance at meetings of the Directors continuously for the space of six months without special leave of absence from the Directors and his alternate (if any) shall not have attended any such meeting in his stead and the other Directors shall resolve that his office be vacated by reason of such absence of himself and his alternate.

14.9 A Director may retire from his office at any time by tendering to the Company a notice in writing of his resignation or by announcing the same at a meeting of the Board of the Company. A resignation by notice as aforesaid shall take effect as from the time of receipt of such notice at the registered office of the Company unless a later date is specified in the notice. A notice of resignation may be given by telegram, facsimile, electronic transfer or other similar means.

15. DIRECTORS' REMUNERATION

In addition to the powers contained in Section 161 of the Act and subject to the restrictions below:

15.1 Subject to the provisions of clauses 14.5(a) and 15.3 of the Constitution the Directors shall be paid out of the funds of the Company such sums or at such rate per annum by way of remuneration for their services as Directors as the Shareholders may at any meeting from time to time by resolution determine and any such determination shall not be increased nor any greater sum voted than in the previous year unless notice of intention to move accordingly, specifying therein the amount of the proposed increase, has been given to Shareholders in the notice convening the meeting.

- 15.2 Such remuneration may be fixed for all or any of the Directors individually or collectively, or partly by the one and partly by the other of such means, and any remuneration payable to any Directors collectively shall be divided amongst them in such proportions and in such manner as they may determine and in default or such determination shall be divided amongst them in equal proportions.
- 15.3 The Directors may award additional remuneration out of the funds of the Company by a fixed sum or at a fixed rate to any Director or committee of Directors rendering any special services for any of the purposes of or in the interests of the Company or for undertaking any work additional to that required of Directors of a Company similar to the Company and without any such award each Director shall be entitled to reasonable expenses for or in connection with any journeys undertaken by him on the Company's business.
- 15.4 A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company.
- 15.5 Any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested shall not be liable to be avoided nor shall any Director so contracting or being so interested be liable to account for the Company for any profit realised by any such contract or arrangement by reason of the Director holding that office or of the fiduciary relation thereby established.
- 15.6 Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director PROVIDED THAT nothing herein contained shall authorise a Director or his firm to act as an auditor to the Company.

16. PROCEEDINGS OF DIRECTORS

The Third Schedule of the Act is modified to the extent set out below:

16.1 Regulate Own Proceedings

The Directors may meet together for the despatch of business, adjourn, or otherwise regulate their meetings and proceedings as they may think fit and may determine the quorum necessary for the transaction of business.

16.2 Quorum

Until otherwise determined the majority of Directors shall form a quorum. If a quorum shall not be present at a meeting then the meeting may be adjourned for at least 72 hours and notice of the day, time and place for such adjourned meeting shall be given to all Directors either verbally or in writing at least 48 hours prior to the time of such adjourned meeting.

16.3 Notice of Adjourned Meetings

Every Director in New Zealand shall be given notice of a meeting either verbally or in writing. There shall be no time within which such notice shall be given and the failure to give such notice to any Director shall not invalidate any meeting of Directors. A meeting of the Directors at which a quorum is present shall be competent to exercise all or any of the authorities, power and discretions by or under the Constitution of the Company or the Act for the time being vested in or exercisable by the Directors generally.

16.4 A meeting of Directors may be held by means of audio and visual communication by which all Directors participating and constituting a quorum can simultaneously hear each other throughout the meeting. If a Director's meeting is held by means of audio or audio and visual communication then:

- (a) At the commencement of the meeting each Director must acknowledge his presence for the purpose of a meeting of the Directors of the Company to all the other Directors taking part.
- (b) A Director may not leave the meeting by disconnecting his communication medium unless he has previously obtained the express consent of the Chairman of the meeting and a Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during that meeting unless he has previously

obtained the express consent of the Chairman to leave the meeting as aforesaid.

- 16.5 It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from New Zealand but if he has appointed an alternate Director under the provisions of this Constitution notice shall be given to such alternate Director.
- 16.6 The continuing Directors may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to the Constitution of the Company as the minimum number of Directors (3 Directors), the continuing Directors or Director may act for the purposes of increasing the number of Directors to that number or of summoning a meeting of the Company but for no other purposes.
- 16.7 The Directors may delegate any of their powers as set out in Section 130 of the Act.
- 16.8 All acts done by any meeting of the Directors or a committee of Directors or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
- 16.9 The Board and any committee or delegate under clause 16.7 hereto shall cause minutes to be made in books provided for the purpose of recording:
- (a) The names of the Directors present at each meeting of the Directors and of any committee of the Directors.
 - (b) All Resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.

Any such minutes of any meeting of the Directors or of any committee or of the Company if purporting to be signed by the Chairman of such meeting or by the

Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes.

16.10 The board may from time to time and at any time by power of attorney execute in accordance with Section 180(1)(a) of the Act appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under this Constitution) and for such period and subject to such conditions as they may think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

17. DESIGN CONTROL COMMITTEE

17.1 Committee: The Design Control Committee may have up to four members.

17.2 Composition: The Design Control Committee shall comprise the following persons:

- (a) an architect or architectural draftsman appointed from time to time by the Developer;
- (b) a representative of the Developer;
- (c) a representative of the Shareholders so long as there are more than five (5) Individual Owners;

17.3 Controlling Shareholder: While the Controlling Shareholder owns any part of the Land it may appoint up to two members (inclusive of the Controlling Shareholder) to the Design Control Committee. The following applies to appointments and revocations by the Controlling Shareholder:

- (a) The people appointed need not be Shareholders of the Company;
- (b) The appointment lasts until the person resigns or the appointment is revoked by the Controlling Shareholder;

- (c) The Controlling Shareholder must give the Company written notice of an appointment or a revocation of an appointment;
 - (d) If the number of Shareholders appointed by the Controlling Shareholder is less than two then the Controlling Shareholder may make new appointments; and
 - (e) The appointments may be revoked by the Company once the Controlling Shareholder no longer owns any part of the Land or the project.
- 17.4 Company Appointments: The Company may appoint only one member of the Design Control Committee until the Controlling Shareholder:
- (a) No longer owns any part of the Land or Project; or
 - (b) Gives the Company a written notice waiving its appointment rights under Rule 17.3.
- 17.5 When the Controlling Shareholder no longer owns any part of the Land, the Company may appoint all members of the Design Control Committee.
- 17.6 Appointments: The following applies to appointment and appointment revocations by the Company:
- (a) Appointments and revocations of appointment are by Board resolution;
 - (b) The people appointed need not be Shareholders of the Company; and
 - (c) An appointment lasts until the person resigns or the appointment is revoked by the Company.
- 17.7 Records of Shareholders: The secretary of the Company must keep a record of current members of the Design Control Committee. The records must include:
- (a) A postal address, telephone number and facsimile number (if available) as notified by the members from time to time;
 - (b) The date of appointment of the member; and

- (c) Written evidence of the appointment of the member; and
 - (d) The meetings attended by the member.
- 17.8 Chairperson: While the Controlling Shareholder owns some land, the chairperson of the Design Control Committee will be a member specified from time to time by the Controlling Shareholder in written notice to the Company. Otherwise, the Chairperson of the Design Control Committee will be a member decided from time to time by resolution of the Committee.
- 17.9 Design Guidelines: The Design Control Committee may change the Design Guidelines from time to time.
- 17.10 Design Approval: Before commencing any building or development of the Residential Lot or obtaining any consent from any Relevant Authority to build, a Shareholder must first submit the design of the proposed building or development to the Design Control Committee for its written approval, which must not be unreasonably withheld or delayed where the design complies with and is submitted in accordance with, in the following order of priority:
- (a) The District Plan;
 - (b) The relevant Design Guidelines; and
 - (c) These Rules or any additional Rules made under the Constitution.
- 17.11 Costs: all costs of the design approval process (including without limitation, any disbursements or professional charges of a member of the Design Control Committee) must be met by the Shareholder seeking the approval.
- 17.12 Right to disapprove Plans: The Design Control Committee retains the right to refuse to approve any plans which, in its reasonable opinion, do not meet the minimum standards of design quality as outlined in the Constitution, these Rules and the Design Guidelines.
- 17.13 Approval Process: The Design Control Committee and the Shareholder must comply with the approval process set out in the Design Guidelines before undertaking any work to the Residential Lot.

- 17.14 **No Waiver of Future Committee:** The approval of the Design Control Committee to any works is not a waiver of the right to approve conditionally or reject any similar works subsequently submitted for approval.
- 17.15 **No Liability for Company to Design Control Committee:** Neither the Design Control Committee, not any member of the Design Control Committee, not the company is liable to any applicant for any loss, damage or injury arising out of or in any way connected with any recommendation, approval (conditional or unconditional) or disapproval given unless due to the wilful misconduct, bad faith, or criminal act of the Design Control Committee, its members, the Company or their duly authorised representatives.
- 17.16 **Approvals (conditional or unconditional) of any application will not be construed as compliance by the works with any laws about construction of the works, the structural soundness of the works, or any other approvals required for the works.**

18. GENERAL

- 18.1 **Alteration of Constitution:** The Constitution and the Rules must not be amended, added to or rescinded except at an annual general meeting, or a general meeting convened for that purpose, and unless written notice of the proposed amendment, addition or rescission has been given to all Shareholders in accordance with the Constitution.
- 18.2 **Alteration by Special Resolution:** The Constitution and the Rules shall not be amended, added to or rescinded except by Special Resolution.
- 18.3 **Power of Attorney:** For the purposes of enabling the operation of the Farm or the carrying out of any other act relating to the Company and subject to the prior approval of the Shareholders by Special Resolution, each Shareholder appoints the Company as the attorney of the Shareholder and in the Shareholder's name to sign all transfers, surrenders, assignments, deeds, documents, and other instruments as may be necessary to carry out any of the directions or resolutions contained in such Special Resolutions so as to give effect to the same.
- 18.4 **Dispute with Developer as Controlling Shareholder:** In the event of a dispute between the Developer and any Shareholder(s) with respect to the Developer's

exercise of its powers or performance of its duties as Controlling Shareholder under the Constitution, an independent mediator shall be appointed to mediate the dispute if at least 25% of the Shareholders (excluding the Controlling Shareholder) vote to appoint such a mediator.

- (a) If the parties cannot agree as to the mediator to be appointed, one shall be nominated by the President of the Taranaki District Law Society.
- (b) In the event that the dispute remains unresolved 30 days after the appointment of a mediator, clause 18.11 shall apply and the dispute shall be referred to arbitration.

- 18.5 Acceptance by Registrar: No such amendment, addition or rescission will be valid unless and until accepted by the Registrar.
- 18.6 Registered Office: The registered office will be situated at a place nominated by the Board.
- 18.7 Liability of Shareholders: Neither the Developer nor any Shareholder will be under any liability in respect of any contract or other obligation made or incurred by the Company.
- 18.8 Company to Indemnify Shareholders: The Company must indemnify the Developer or any Shareholder against any liability properly incurred by such Shareholder in respect of the affairs of the Company, to the extent of property owned by the Company.
- 18.9 No Action in favour of Shareholders: No action in law or otherwise will lie in favour of the Developer or any Shareholder against any other Shareholder, the Board or the Design Control Committee, or any Committee member in respect of any act or omission pursuant to the Constitution and these Rules. Nothing in this Rule will prevent an action in respect of any loss or expense arising from the wilful default of the person against whom such action is taken.
- 18.10 Shareholder to Indemnify Company: each Shareholder must indemnify and keep indemnified the Company, the Board and Design Control Committee from and

against any action, claim, demand, loss damage, cost expense and liability which the Company may suffer or incur, or for which the Company, the Board, and Design Control Committee may become liable in respect of or arising from any breach of the Constitution and these Rules by the Shareholder.

18.11 Arbitration: Any difference or dispute which may arise between a Shareholder and the Company concerning the Constitution and these Rules or any act or thing to be done, suffered or omitted under the Constitution and these rules, or concerning the construction of the Constitution and these Rules, shall be referred to the arbitration of a single arbitrator if the parties can agree upon one, but otherwise to two arbitrators (one to be appointed by either party) and an umpire (to be appointed by the arbitrators before entering upon the reference. Any dispute, difference or question as to the jurisdiction of the arbitrator shall be determined by the arbitrator. The arbitration shall be conducted in accordance with and subject to the provisions of the arbitration statutes for the time being in force in New Zealand. Such arbitration shall be a condition precedent to the commencement of any action at law.

18.12 Approval: Where in the Constitution and these Rules any reference is made to the approval or consent of the Company of the Developer:

- a. such approval or consent may be given at the sole discretion of the Company, or the developer, as appropriate;
- b. no approval or consent given on any occasion by either the Company or Developer will serve as a precedent for, or be binding in any way with respect to, any future application for consent or approval; and
- c. such reference will mean the prior written approval or consent of the Company or the Developer, as appropriate.

APPENDIX A
FARM LAND RULES

1. INTERPRETATION

1.1 For the purposes of these Rules:

- (a) Any reference to "Shareholder" shall be deemed to include a reference to "Occupier" and/or "Invitee";
- (b) Any obligation imposed on a Shareholder shall bind the Shareholder to procure performance of that obligation by the Shareholder's Occupiers and/or Invitees.

2. ACCESS TO THE FARM LAND AND RECREATIONAL FACILITIES

- 2.1 Shareholders shall have access to the Farm Land and use of the Recreational Facilities, subject to the Constitution and these Rules.
- 2.2 No Shareholder shall make or retain any duplicates or copies of any keys or access cards relating to the Farm Land or Recreational Facilities. Additional keys or access cards can be provided by the Company, on payment of the fee charged by the Company. In the interests of effective security the Company shall have the right (at the Company's sole discretion) to restrict the number of keys or access cards issued.
- 2.3 No person shall be allowed by any Shareholder to use a key or access card, other than the Shareholder and the Shareholder's Invitee.
- 2.4 If any key or access card is lost, stolen, destroyed or mutilated, the Shareholder shall immediately report such to the Company.

2.5 The Company may from time to time, restrict access to certain areas of the Farm Land where the Company deems it appropriate (for example during the calving season), if certain areas become unsafe or if maintenance work is required.

3. TRAILS

3.1 Subject to the restrictions contained herein, the Shareholders and their Invitees are permitted to walk, ride bicycles (not motorised) at those times and in such locations as are designated from time to time by the Farm Manager appointed by the Board ("Riding Trails"). Shareholders and their Invitees shall only be permitted to pass and repass over the Walking Trails on foot or by bicycle (not motorised).

4. CONDUCT AND NOISE

4.1 No Shareholder shall engage in, or allow any person to engage in, any criminal activity.

4.2 No Shareholder shall on the Farm Land make or permit any improper or unseemly noises, nor act in any fashion so as to annoy or disturb any other Shareholder.

4.3 If intoxicating liquor is consumed on the Farm Land, the Shareholder shall ensure that all laws governing the consumption of intoxicating liquor are complied with.

4.4 The Company reserves the right to exclude or evict any person who in the opinion of the Company is under the influence of intoxicating liquor, drugs, or substances, or who in any manner acts in violation of the Constitution or these Rules. This right may be delegated to the Farm Manager.

4.5 No Shareholder shall on the Farm Land burn any material or substance or do anything which may create a fire hazard or contravene fire regulations.

- 4.6 No Shareholder shall dispose of any rubbish except into bins or receptacles for removal on usual days by the Local Authority or by independent contractors.
- 4.7 No Shareholder shall use firearms on that Shareholder's Residential Lot or on the Farm Land without the prior permission of the Farm Manager.
- 4.8 No Shareholder shall allow any rubbish, plant or equipment and material, noxious substances, livestock, animals or birds on the land which may cause objection to neighbouring Shareholders or detract from the general appearance of the Farm Land or Residential Lot or permit weeds, undergrowth or long or rank grass to accumulate on the Residential Lot.

5. SHAREHOLDER'S OBLIGATIONS

- 5.1 Each Shareholder shall have the duty to keep that Shareholder's Residential Lot and all improvements thereto (including all fences) in high standard and in an attractive condition and shall not permit the accumulation thereon of unsightly rubbish or materials.
- 5.2 Each Shareholder shall at all times comply with the requirements of all statutes, regulations and local authorities, and shall duly and punctually pay all rates, taxes, charges and other outgoings payable in respect of that Shareholder's Residential Lot.
- 5.3 Each Shareholder shall properly secure any residence or building on that Shareholder's Residential Lot when it is not occupied.
- 5.4 No Shareholder shall allow the Residential Lot to be occupied or used for residential purposes either by the erection of temporary structures or placing of caravans or any similar facility.
- 5.5 Trees are not allowed to grow to a height exceeding 6 metres on any part of a Residential Lot or to a height where a tree of any height will impede the views from any other Residential Lot.

- 5.6 No Shareholder shall allow any water tanks to be located on any Residential Lot above ground level unless approved by the Design Control Committee.
- 5.7 No Shareholder shall allow any dwelling to be occupied until construction has been completed and a Certificate of Compliance issued.
- 5.8 No Shareholder shall conduct any commercial activity on any Residential Lot, or garage or store on the Residential Lot any plant or equipment other than that normally required for residential use.

6. PETS

- 6.1 No Shareholder shall keep or allow on any Residential Lot any animal except for cats with a bell attached or one dog. The dog must not unreasonably interfere with the peaceful enjoyment of other Shareholders and shall be registered and vaccinated.
- 6.3 No Shareholder shall keep or allow any animal on the areas comprising the Farm Land or Recreational Facilities. Notwithstanding this general prohibition, a Shareholder may take a dog over and across the Farm Land and Recreational Facilities if the dog is on a leash and the Shareholder shall be responsible for immediate removal of any droppings.
- 6.4 The keeping of any other animal may be approved by the Farm Manager or the Company.
- 6.5 Shareholders must comply with all directions of the Farm Manager in respect of their pet or animal.

7. AERIALS

- 7.1 No Shareholder shall erect or permit to be erected on any Residential Lot any aerials, satellite dishes or other communication receivers of any kind whatsoever,

other than those approved by the Design Control Committee which permission may in the Design Control Committee's absolute discretion be withheld should it consider that these do not conform to a desirable standard.

8. RULES GOVERNING FARM LAND USE

- 8.1 Each Shareholder shall make no improper, offensive or unlawful use of the Farm Land or any Recreational Facilities and shall use the Farm Land and Recreational Facilities only for the purposes for which they were designed.
- 8.2 No Shareholder shall fetter, obstruct or impede the use of the Farm Land or any Recreational Facilities by any other Shareholder.
- 8.3 No Shareholder shall place anything in or on the Farm Land or Recreational Facilities without the approval of the Farm Manager.
- 8.4 No Shareholder shall do any act which may prejudice or add to the premium payable in respect of any insurance of the Farm Land and Recreational Facilities.

9. HELIPAD AND AIRCRAFT

- 9.1 No Shareholder shall deliberately fly any aircraft or permit any aircraft to be flown over another Residential Lot or the Farm Land so as to cause a nuisance or to create a hazard or potential hazard. No housing of helicopters is permitted on any Residential Lot.

10. ROADS

- 10.1 No Shareholder shall park any vehicle on the roads or on the Farm Land, other than in areas specified by the Company from time to time as suitable for that purpose.

- 10.2 All vehicles shall be driven in a safe manner with consideration for the safety of others and their enjoyment. The Shareholder shall be responsible for ensuring that their Invitees comply with the requirements of this provision. If a Shareholder or its Invitees fails to comply with this provision, the Company may ban any such person from driving or riding a vehicle on the Farm Land.

11. HAZARDOUS ACTIVITIES

- 11.1 No activities may be conducted on the Farm Land or Recreational Facilities which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms or fireworks shall be discharged without the prior written approval of the Farm Manager, and no hazardous materials shall be disposed of thereon, and no open fires shall be lighted or permitted except in contained cooking units unless approved in writing by the Company. Any such approval shall be subject to the requirements of the relevant Local Authority.

12. EARTHWORKS AND EXCAVATIONS

- 12.1 No part of the Farm Land shall be used for the purpose of mining, quarrying, drilling for minerals of any kind, rocks, stones, sand, gravel, aggregate or earth.

13. FARMING

- 13.1 No Shareholder shall undertake any activity which is or may be in conflict with the spirit and intention of the Farming Policy.

APPENDIX B

DESIGN GUIDELINES AND LAND COVENANTS

TAPUAE ESTATE DESIGN GUIDELINES AND APPROVAL PROCESS

1. Intention of Guidelines and Approval Process

- 1.1 The following design guidelines are to protect the interests of all owners in the character of Tapuae Estate residential/rural farm park development. The design guidelines are additional to the requirements of the relevant District Plan and the Consent Notices registered against the respective titles. The intention of these building guidelines is to ensure a quality development that is in harmony with the surrounding environment.
- 1.2 The design guidelines will be administered, monitored and applied by the Design Control Committee appointed pursuant to clause 17 of the Constitution of Tapuae Country Estate Limited ("TCEL").
- 1.3 Owners must submit their building, landscaping, fencing and planting plans to the Design Control Committee for written approval before commencing any building or development on their Property or obtaining any consent from any relevant authority to build or develop.
- 1.4 The Design Control Committee will consider the plans submitted by the Owner pursuant to clause 1.3 in accordance with the District Plan, the resource consents under which Tapuae Estate was completed, the covenants registered on each residential lot, the design guidelines, the Constitution and the rules formed under that Constitution.
- 1.5 The Design Control Committee may:
 - Request further information from the Owner;
 - Extend the time required by the Design Control Committee to consider the Owner's plans and further information submitted by the Owner;
 - Require the Owner to make changes to the plans in order to comply with the District Plan, the resource consents under which Tapuae Estate was completed, the covenants registered on each residential lot, the design guidelines, the Constitution of Tapuae Country Estate Limited and the rules formed under that Constitution.
- 1.6 The Design Control Committee must respond (but not necessarily with a decision) to the applicant within a period of 30 days from the date that the application was received by the Design Control Committee.

2. Tapuae Estate Philosophy

- 2.1 Tapuae Estate is a premium residential/rural farm park subdivision containing 30 homes within 77.0625 hectares. It is a master planned development designed to ensure all owners enjoy both a private house site and the natural beauty of the whole property.
- 2.2 The unique feature of Tapuae Estate is that it combines spectacular coastal landscape and farm land. The principal objective for the Tapuae Estate development has been to preserve the size and quality of its natural assets and make them available to a group of owners to collectively enjoy.
- 2.3 These guidelines are intended to ensure that the development of homes is maintained to high standards and that the buildings contain a degree of design integrity that is sympathetic to the landscape and character of the property as a whole.
- 2.4 Owners are required to comply with the New Plymouth District Council requirements, the terms of the resource consents issued for the Development and all other applicable requirements for building developments. These guidelines are not a substitute for those requirements and do not remove the need to comply with them.
- 2.5 All buildings must be constructed in accordance with the current Building Act, Building Code and the relevant Authority requirements, and in a good tradesman like manner and to quality standards and specifications as approved by the Design Control Committee.

3. Site Development

Overall Design

- 3.1 Overall co-ordination of design is important in creating a master planned development and in preserving the integrity and beauty of the natural landscape for all owners. Planting and landscaping are key elements in this process.
- 3.2 The home and ancillary buildings on any section shall all be located wholly within the residential lot.
- 3.3 The location of the building platform within the Lot shall meet with the approval of the Design Control Committee. The Design Control Committee will principally be concerned to ensure the location of the building platform does not adversely affect the views from, or privacy of, any other Lot in the vicinity, but may take any other relevant factors into account.

Private Driveways

- 3.4 A private driveway from the boundary of the Lot to the house on the Lot shall be designed to minimise visual intrusion in the landscape. Driveways shall be sealed and finished in appropriate aggregate or formed in asphalt or concrete configured to merge with the surrounding landscape as far as possible.

Fences, Walls, Retaining Walls

- 3.5 Fencing shall be post and rail or haha construction. Structural elements of fencing should be timber and left to weather to a natural patina.
- 3.6 Any deviation of this fencing rule is at the discretion of the Design Control Committee, and any fencing must be approved by the Design Control Committee prior to construction. The proposed fencing structures must be included in landscaping plans submitted to the Design Control Committee for approval with the following considerations:
- 3.6.1 Where post and rail fencing has been constructed by the Developer, then such fencing shall remain and shall not be altered without the consent of the Design Control Committee.
- 3.6.2 All live hedging must be restricted to a maximum height of 3 metres.
- 3.6.3 In respect of fencing swimming pools and spa pools, such fencing must always comply with the Fencing of Swimming Pools Act 1987.

Services and Utilities

- 3.7 All services and utilities, including tanks, shall be located below ground unless otherwise agreed by the Design Control Committee. External service areas should be integrated within the building structure so that rubbish, storage and similar items are not visible from outside the Lot.
- 3.8 Any exterior radio or TV antennae or aerial or satellite dish or disc or any solar energy system shall be erected in a manner that minimises the extent to which they may be seen from outside the building platform and must be mostly screened from view from adjacent Lots, the Farm Land and roadways and driveways on the Farm Land.

4. Building Development

It is recognised that each of the owners will wish to ensure that their own homes reflects their individual requirements and vision.

- 4.1 The manner in which that balance will be achieved is by retaining an apparent consistency of materials and, especially, quality of design, sympathetic to the landscape and rural character of Tapuae Estate.

4.2 Dwelling Design

All Dwellings and Ancillary Building designs must be submitted to the Design Control Committee for approval. In consideration of any proposals the Design Control Committee shall take into account the following matters:

- (a) The height, size and positioning of any home or ancillary building within the Lot.

- (b) The external appearance of any Dwelling, Ancillary Building and landscaping.
- (c) The impact of any proposal on adjacent properties and on the development as a whole, with particular reference to views and privacy.

All plans and elevations submitted are to comply with the then current Relevant Authority planning requirements and any resource consents issued in respect of Tapuae Estate.

4.3 Effluent Disposal

Domestic sewage effluent will only be discharged in accordance with the reference and plan locations as designated by the Relevant Authority.

5. Use of Materials

5.1 Exterior Wall Cladding

Exterior wall cladding is to be in harmony with the local environment, and with the design elements selected from a combination of the following list of exterior materials:

- Natural stone;
- Lime washed solid plaster;
- Earth brick;
- Cast concrete;
- Timber;
- Powder coated zincalume;
- As approved by the Design Control Committee.

In selecting exterior cladding materials the design must be appropriate given the scale and proportion of the materials used, relative to the overall elevation.

Exterior cladding materials must not have a reflectivity greater than 30%.

5.2 Roof Construction

The majority of all roof areas should be designed with an appropriate pitch for the coastal environment. Areas of roof will be considered by the Design Control Committee, subject to the following:

- The visual impact of the roof;
- The roof material shall be limited to:
 - Timber shingles;
 - Natural slate;
 - Copper;
 - Textured bituminous membranes in tile form;
 - Long run non-reflective roofing material;
 - As approved by the Design Control Committee.

5.3 Windows and External Doors

- Anodised aluminium – natural colouring;
- Timber painted from the colour range, natural or stained;
- As approved by the Design Control Committee.

5.4 Garage Doors

Garage doors shall be designed in such a way so as to reduce their visual impact.

5.5 Exterior Colour

All colour schemes shall be sympathetic to the surrounding environment, pasture grass and bush (greens), tussock grass (fawn) and river stones (greys) and sky and water (blue).

Proposed colour schemes for each Dwelling and Ancillary Building will be assessed by the Design Control Committee prior to approval and must at all times comply with the Relevant Authority colour requirements.

5.6 Proximity to Boundary

All buildings setbacks shall be in compliance with the Relevant Authority Planning requirements.

6. Landscape Architectural Guidelines

6.1 Screening and mitigation are to be provided by the gardens and landscaping around each house. A range of design concepts may be adopted to provide further screening and absorption and include such items as:

- It is intended significant landscape controls will be established with the Tapuae Estate development so as to ensure a continuity of other open rural environment, and harmony with the natural character of the setting.
- These controls are intended to highlight and emphasis the Tapuae Estate development as a quality property investment, and as a development closely attuned to its specific location.
- A contemporary influence and a high use of native plants will be encouraged.
- Plants and trees that are noxious, are liable to seed or spread as wildings in this environment, or are forbidden under the District Plan shall not be planted in any Lot.
- Hard landscaping, earthworks, changes in level (steps, walls and batters) and drainage shall be in sympathy with the dwelling.
- Any on site outdoor lighting shall be directed internally to avoid glare and spill light affecting adjacent Lots.

- Prior to the completion and occupation of the home, the Design Control Committee must be provided with two copies of landscape plans for their approval.
- Planting and landscaping for each Lot must be completed within twelve months of a Code Compliance Certificate issuing for the Dwelling.

RESIDENTIAL AND BUILDING COVENANTS

The Transferees acknowledge and agrees with the Transferors that each lot in Tapuae Estate forms part of a development which is intended to be established as a modern and well designed subdivision within a farm park setting and it is desirable that supervision and control be exercised by Tapuae Country Estate Limited ("Tapuae") for the protection of and in the interests of all Transferees in relation to the nature and type of construction and other activities to be permitted in Tapuae Estate and in recognition of these objects, the Transferees for the Transferees' lot and for the benefit of all other residential lots comprised in Tapuae Estate **HEREBY COVENANTS AND AGREES** with the Transferors as follows:

7. Dealing with the Land

- 7.1 The Lots shall not be further divided or subdivided (and "subdivide" shall have the meaning ascribed to subdivision of land in section 218(1) of the Resource Management Act 1991).

8. Use of the Building Platforms

- 8.1 The Lots shall be used solely for residential purposes and there shall not be constructed on any Lots or maintained thereon more than one detached single Dwelling, which may be comprised of one or more interconnecting buildings, together with any Ancillary Buildings. The resource management consents provide consent for one Dwelling per Lot.
- 8.2 Other than the Dwelling house and Ancillary Buildings located on the Lot, designed and constructed in accordance with these covenants and, in particular, with the Design Guidelines (annexed to these covenants) no structure of any kind, including any tent, shed or other temporary building, improvement or structure of any kind (including caravans, campervans, buses) shall be placed upon the Lot by the Transferees provided however, that a temporary structure necessary for storage of tools and equipment during construction, may be maintained on the Lot with the prior approval of Tapuae, such application for approval to include the nature, size, duration and location of the such structure.
- 8.3 The construction of the Dwelling and Ancillary Buildings must be constructed and completed within twelve months of breaking ground.
- 8.4 No Dwelling shall be occupied until issue of a Code Compliance Certificate by the relevant Local Authority in respect of such Dwelling.
- 8.5 All landscaping and planting must be completed within twelve months of the issue of a Code Compliance Certificate for the Dwelling. If not completed, Tapuae reserves the right (without obligation) to complete landscaping and planting and charge all costs incurred to the Transferees.
- 8.6 During construction no builders waste or rubbish may be allowed to accumulate on the Lot. A lidded refuse skip must be used during construction.

- 8.7 The outside of any Dwelling shall not be allowed to remain unfinished or any exterior walls or doors to be unpainted or unstained except where cedar cladding or decorative stones are used.

9. Building, Landscaping and Planting Requirements

- 9.1 The design construction and use of materials of the Dwelling (and any Ancillary Buildings) on the Lot approved in accordance with the Design Guidelines and any landscaping and planting on any Lot shall be undertaken strictly in accordance with:

9.1.1 the Design Guidelines; and

9.1.2 the current District Plan and any resource consent issued by the District Council or any variation thereto and any further resource consent granted by the District Council in respect of the Lot.

- 9.2 The Transferees must obtain prior written approval from Tapuae for the design and construction of the Dwelling (and any Ancillary Buildings and any improvements to such Dwelling or Ancillary Building) in the form and in the manner specified in the Design Guidelines.

- 9.3 No Dwelling may be a second-hand or relocated or pre-lived in house or building unless the Transferees obtain the express written permission of Tapuae before the building is located on the Lot.

10. Fencing

- 10.1 Each Lot shall be fenced to the legal boundary in accordance with the Design Guidelines unless otherwise agreed with Tapuae.

- 10.2 The Transferees shall not be allowed to graze any animals within their fence Lot.

- 10.3 The Transferees shall be solely responsible for the maintenance and repair of the fence to a high standard. Any alteration to the style, height and manufacture of such fence must be previously approved by Tapuae (such approval not to be unreasonably withheld).

11. Repair of Buildings

- 11.1 All buildings and approved improvements on the Lot shall at all times be kept in good condition and repair and adequately maintained by the Transferees.

- 11.2 When exercising the right and responsibility of repair, maintenance, replacement or remodelling the buildings and improvements, the Transferees shall not alter in any manner whatsoever the colour and exterior appearance of the buildings or improvements located on the Lot except in accordance with the Design Guidelines.

12. Antennae and Solar Systems

- 12.1 No exterior radio or television antennae or aerial or satellite dish or disc, nor any solar energy system, shall be erected, maintained or placed on the Lot without the prior written approval of Tapuae, which approval shall not be unreasonably withheld. Any antennae or solar system, if approved, shall be screened from view from adjacent Building Platforms, the Farm Land and the roadways on the Farm Land.

13. Signs

- 13.1 No sign of any kind, including, without limitation, signs advertising the Lot for sale or lease, shall be displayed to the public view without the express prior written approval of Tapuae.

14. Swimming Pools

- 14.1 Any swimming pool constructed on the Lot must be enclosed with a fence or other enclosure device or embankment completely surrounding the swimming pool which, at a minimum, satisfies the criteria set out in the Fencing of Swimming Pools act 1987.

15. Roads

- 15.1 The Transferees shall not park any vehicle on the roads or on the Farm Land, other than in areas specified by Tapuae from time to time as suitable for that purpose.
- 15.2 All vehicles shall be driven in a safe manner with consideration for the safety of others and their enjoyment. The Transferees shall be responsible for ensuring that their invitees comply with the requirements of this provision. If the Grantee or its invitees fails to comply with this provision, Tapuae may ban any such person from deiving or riding a vehicle on the Farm Land.

16. No Business

- 16.1 No commercial activities of any nature to which the general public is invited shall be conducted on a Lot without the written permission of Tapuae except that the Lot may be let for residential purposes (long term accommodation only) provided that any accommodation or lease agreement must be in writing and must be made specifically subject to these covenants and the rules of Tapuae as may from time to time be put in place by Tapuae.

17. Hazardous Activities

- 17.1 No activities may be conducted which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearems or fireworks shall be discharged without the prior written approval of the Farm Manager who is appointed from time to time by Tapuae, and no hazardous materials shall be disposed of thereon, and no open fires shall be lighted or permitted except in contained cooking units unless approved in writing

by Tapuae. Any such approval shall be subject to the requirements of the relevant Local Authority.

18. Rubbish and Debris

- 18.1 No rubbish or debris of any kind shall be placed or permitted to accumulate upon any part of the Lot and no odours shall be permitted to arise therefrom so as to render any part or any portion thereof unsanitary, unsightly, offensive or detrimental to any other Lot or the Farm Land or to the occupants of any Lot. Refuse, garbage, and rubbish shall be kept at all times in covered containers, and such containers shall be kept within enclosed structures or otherwise appropriately screened from view. No rubbish or debris permitted to maintained on the Lots shall be burned on the Lots or the Farm Land.
- 18.2 The Transferees shall not permit the use of any part thereof as a junk yard, metal or scrap metal yard, outdoor storage or parking of vehicles, equipment, machinery or plant (except private motor vehicles, machinery or horse floats for the personal use of the Transferees), or transport and/or contractors depot or yard.

19. Conduct and Noise

- 19.1 No exterior speakers, horns, whistles, bells, or other devices (other than security devices used exclusively for security purposes) shall be located, used or placed on any part of the Lot. No noise or other nuisance shall be permitted to exist or operate upon any portion of any part of the Lot so as to be offensive or detrimental to any other Lot or the farming activities, including, without limitation, unmuffled vehicles, motorcycles and motor scooters.
- 19.2 Tapuae reserves the right to exclude or evict from the Farm Land and any other Lot not owned by the Transferees, any person who in the opinion of Tapuae is under the influence of intoxicating liquor, drugs or substances, or who in any manner acts in violation of these Rules.

20. Drainage

- 20.1 There shall be no interference with the established drainage patterns unless approval in writing obtained from Tapuae.

21. Effluent Disposal

- 21.1 All on-site effluent disposal methods shall be constructed in strict accordance with the requirements of the Relevant Authority pursuant to conditions of resource consent as approved by the Relevant Authority or any variation thereto and any further resource consent granted by the Relevant Authority.

22. Earthworks and Excavations

- 22.1 No part of the Lot or Farm Land shall be used for the purpose of mining, quarrying, drilling for minerals of any kind, rocks, stones, sand, gravel, aggregate or earth.

23. Unsightly Articles/Vehicles

- 23.1 No article or vehicle deemed to be unsightly by Tapuae shall be permitted to remain on any part of the Lot. Clothes lines or other structures intended for drying laundry, service and work areas, gas bottles and rubbish storage shall be located so as to be screened from view from the Farm Land or neighbouring properties and the roadways on the Farm Land and no laundry shall be draped over plants, trees or fences anywhere on any part.
- 23.2 No grass and/or weeds shall be permitted by the Transferees to grow to such a height on the Lot so as to become unsightly.

24. Animals – Species approved

- 24.1 No kennel or other facility for raising dogs or other animals for commercial purposes shall be kept on the Lot or Farm Land. Cats may be kept with bells attached only. The keeping of one dog is approved provided that no Transferees shall keep more than one dog. Subject to the exclusions, herein, the keeping of any other animal may be approved by Tapuae. Dogs must be confined to the Lot within an escape proof enclosure except when in the company of the Transferees (or invitee), outside of the Lot, any such dog must be kept on a leash or suitable restraint at all times.
- 24.2 The Transferees explicitly acknowledge that the Farm Land is used for dry stock farming, and that roaming pets and animals may seriously interfere with the farming operation and the enjoyment of other Transferees and the Transferees must comply with all directions of the Farm Manager in respect of their pet or animal.
- 24.3 Subject to the approval of Tapuae, with the exception of those which are permitted, invitees are strictly prohibited from bringing any animals onto the Lot or the Farm Land and the Transferees shall procure that its invitees do not breach this covenant.

25. Constitution & Rules

- 25.1 The Transferees covenant that it will abide by the Constitution of Tapuae and any rules formed under that Constitution by Tapuae.
- 25.2 The Transferees covenant not to undertake any activity which is or may be in conflict with the spirit and intention of the Constitution and Rules of Tapuae.

26. Reverse Sensitivity

- 26.1 The Transferees shall not in any way object to, protest or obstruct the reasonable activities of Tapuae or its employees in operating the Farm, except as may be provided under the Constitution or the Rules of Tapuae. It is expressly acknowledged that the Transferees' Lot is part of farm park and the Transferees accepts that farming activities will take place on the Farm Land and the neighbouring land including but not limited to:

- 26.1.1 Farming the Farm Land as a dry stock farm;
- 26.1.2 Spraying;
- 26.1.3 Fertilising; and
- 26.1.4 Noise of the Farm's stock, employees, agents and servants.

27. Miscellaneous

- 27.1 The Transferees shall not allow trees to grow to a height exceeding 6 metres on any part of its Lot or to a height where a tree of any height will impede the views from any other Lot.
- 27.2 The Transferees shall not allow any water tanks or waste water systems to be located above ground level on any Lot unless the grantee first obtains the written approval of Tapuae.
- 27.3 The Transferees shall not allow any Dwelling to be occupied until construction of the Dwelling has been completed and a Code Compliance Certificate for the Dwelling has been issued.
- 27.4 The Transferees shall comply with the conditions of the Consent Notice registered against the title for the Lot as if those conditions were covenants contained within these Residential Covenants.
- 27.5 While the Transferor remains registered proprietor of any of the Lots, the Transferor reserves the right to itself (with the intent that this right does not enure to its successors in title) to waive or modify any of the above restrictive covenants but will only do so if in its opinion such action does not impinge on the integrity of the subdivision in its entirety.

28 Breach

- 28.1 If there should be any breach or non-observance of any of the foregoing covenants and without prejudice to any other liability which the grantee may have to any person having the benefit of this covenant, the Transferees will upon written demand being made by the Transferors or Tapuae:
 - 28.1.1 Pay to the person making such demands as liquidated damages the sum of \$100.00 per day for every day that such breach or non-observance continues after the date upon which written demand has been made;
 - 28.1.2 Remove or cause to be removed from the Lot any second-hand or relocated or pre-lived in Dwelling, Ancillary Building, garage, carport, building or other structure erected or placed on the Lot in breach or non-observance of the foregoing covenants;

28.1.3

Replace any building materials used in breach or non-observance of the foregoing covenants with new or not pre-used materials and change any colour schemes which do not comply with foregoing requirements.

APPENDIX C

PROXY FORM

I / We _____ of _____
Being a Shareholder/Shareholders of the above named Company, hereby appoint
_____ of _____ or failing him
_____ of _____ as my/our proxy to
vote for me/us on my/our behalf at the (annual or special, as the case may be) meeting
of the Company to be held on the _____ day of _____ 200 , and at
any adjournment thereof.

SIGNED this _____ day of _____ 200

Signature of Shareholder _____

- (i) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Shareholder of the Company.
- (ii) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority as required for a document signed under the Land Transfer Act 1952 or in the case of a Company a person appointed as attorney in accordance with section 181 of the Act shall be deposited at the registered office of the Company or at such other place within New Zealand as is specified for that purpose in the notice convening the meeting not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, and in default the instrument of proxy or appointment shall not be treated as valid.

Where it is desired to afford Shareholders an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or form as near thereto as circumstances admit:

I / We

of _____, being a Shareholder/Shareholders of
Limited hereby appoint
of _____ or failing him
of _____, as my/our proxy to vote for me/us on my/our
behalf at the (annual or special as the case may be) meeting of the Company to be held
on the _____ day of _____ 200____, and at any adjournment thereof.

SIGNED this _____ day of _____ 200____

Signature of Shareholder _____

- This form is to be used in favour of / against the resolution*
- Unless otherwise instructed the proxy will vote as he thinks fit*

- Strike out whichever is not desired

Schedule 10

Draft Budget

Disclaimer

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We have compiled the forecast of Tapuae Country Estate Limited for the year ending 31 March 2009, set out on attached pages.

This forecast has been prepared for the sole use of Tapuae Country Estate Limited and may not be appropriate for other users' purposes.

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by the client. A compilation does not involve verification of that information or the assumptions.

We have not performed an audit or review engagement on the cashflow. We accordingly do not express any opinion on the cashflow and neither we nor any of our employees accept any responsibility for the accuracy of the information from which the cashflow has been prepared.

The cashflow has been prepared at the request of and for the purpose of the clients only and neither we nor any of our employees accept any responsibility on any ground whatever, including liability in negligence, to any other person.

Staples Rodway Taranaki Limited
Chartered Accountants

New Plymouth
23 June 2008

Tapau Country Estate Limited
Balance Sheet
Monthly Forecast Model

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Month Ending Month	Apr-08 F1	May-08 F2	Jun-08 F3	Jul-08 F4	Aug-08 F5	Sep-08 F6	Oct-08 F7	Nov-08 F8	Dec-08 F9	Jan-09 F10	Feb-09 F11	Mar-09 F12
Balance Sheet (\$)												
Current Assets												
Cash	7,312.5	7,312.5	6,500.0	6,500.0	7,156.3	16,250.0	24,260.4	30,541.7	37,927.1	47,020.8	51,281.3	60,375.0
Total Current Assets	7,312.5	7,312.5	6,500.0	6,500.0	7,156.3	16,250.0	24,260.4	30,541.7	37,927.1	47,020.8	51,281.3	60,375.0
Non-Current Assets												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure - Economic Life of 50 years	-	-	-	-	4,342,750.0	4,335,500.0	4,328,250.0	4,321,000.0	4,313,750.0	4,306,500.0	4,299,250.0	4,292,000.0
Lease Benefit - 100 Year Lease	-	-	-	-	1,398,833.3	1,397,666.7	1,396,500.0	1,395,333.3	1,394,166.7	1,393,000.0	1,391,833.3	1,390,666.7
Lease Benefit - 20 Year Lease	-	-	-	-	73,691.7	73,383.3	73,075.0	72,766.7	72,458.3	72,150.0	71,841.7	71,533.3
Total Book Assets	-	-	-	-	5,815,275.0	5,806,550.0	5,797,825.0	5,789,100.0	5,780,375.0	5,771,650.0	5,762,925.0	5,754,200.0
Total Non-Current Assets	-	-	-	-	5,815,275.0	5,806,550.0	5,797,825.0	5,789,100.0	5,780,375.0	5,771,650.0	5,762,925.0	5,754,200.0
Total Assets	7,312.5	7,312.5	6,500.0	6,500.0	5,822,431.2	5,822,800.0	5,822,085.4	5,819,641.7	5,818,302.1	5,818,670.8	5,814,206.2	5,814,575.0
Current Liabilities												
GST Payable	812.5	812.5	-	-	(727,927.1)	(726,916.7)	1,010.4	1,708.3	1,010.4	2,020.8	697.9	1,708.3
Income Tax Payable	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	812.5	812.5	-	-	(727,927.1)	(726,916.7)	1,010.4	1,708.3	1,010.4	2,020.8	697.9	1,708.3
Non-Current Liabilities												
Debt to Washer Family Trust	-	-	-	-	728,000.0	728,000.0	-	-	-	-	-	-
Total Debt	-	-	-	-	728,000.0	728,000.0	-	-	-	-	-	-
Total Non-Current Liabilities	-	-	-	-	728,000.0	728,000.0	-	-	-	-	-	-
Total Liabilities	812.5	812.5	-	-	72.9	1,083.3	1,010.4	1,708.3	1,010.4	2,020.8	697.9	1,708.3
Net Assets	6,500.0	6,500.0	6,500.0	6,500.0	5,822,358.3	5,821,716.7	5,821,075.0	5,817,933.3	5,817,291.7	5,816,650.0	5,813,508.3	5,812,866.7
Equity												
Ordinary Equity	-	-	-	-	5,824,000.0	5,824,000.0	5,824,000.0	5,824,000.0	5,824,000.0	5,824,000.0	5,824,000.0	5,824,000.0
Opening Retained Profits	-	6,500.0	6,500.0	6,500.0	6,500.0	(1,641.7)	(2,283.3)	(2,925.0)	(6,066.7)	(6,708.3)	(7,350.0)	(10,491.7)
Net Profit During Period	6,500.0	-	-	-	(8,141.7)	(641.7)	(641.7)	(3,141.7)	(641.7)	(641.7)	(3,141.7)	(641.7)
Retained Profits	6,500.0	6,500.0	6,500.0	6,500.0	(1,641.7)	(2,283.3)	(2,925.0)	(6,066.7)	(6,708.3)	(7,350.0)	(10,491.7)	(11,133.3)
Total Equity	6,500.0	6,500.0	6,500.0	6,500.0	5,822,358.3	5,821,716.7	5,821,075.0	5,817,933.3	5,817,291.7	5,816,650.0	5,813,508.3	5,812,866.7

Tapau Country Estate Limited
Income Statement
Monthly Forecast Model

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Month Ending Month	Apr-08 F1	May-08 F2	Jun-08 F3	Jul-08 F4	Aug-08 F5	Sep-08 F6	Oct-08 F7	Nov-08 F8	Dec-08 F9	Jan-09 F10	Feb-09 F11	Mar-09 F12	TOTAL 09
Income Statement (\$)													
Revenue													
Kordia	6,500.0	-	-	-	-	-	-	-	-	-	-	-	6,500.0
Farm Lease	-	-	-	-	5,833.3	5,833.3	5,833.3	5,833.3	5,833.3	5,833.3	5,833.3	5,833.3	46,866.7
Infrastructure Fees	-	-	-	-	6,500.0	6,500.0	6,500.0	6,500.0	6,500.0	6,500.0	6,500.0	6,500.0	52,000.0
Total Revenue	6,500.0	-	-	-	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	105,166.7
Operating Expenditure													
Administration Costs	-	-	-	-	(833.3)	(833.3)	(833.3)	(833.3)	(833.3)	(833.3)	(833.3)	(833.3)	(6,666.7)
Maintenance - Walkways	-	-	-	-	(1,666.7)	(1,666.7)	(1,666.7)	(1,666.7)	(1,666.7)	(1,666.7)	(1,666.7)	(1,666.7)	(13,333.3)
Maintenance - Pavillion	-	-	-	-	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(3,333.3)
Maintenance - General Grounds	-	-	-	-	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(3,333.3)
Power and Telephone	-	-	-	-	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(4,000.0)
Insurance	-	-	-	-	(5,000.0)	-	-	-	-	-	-	-	(5,000.0)
Rates	-	-	-	-	(2,500.0)	-	-	(2,500.0)	-	-	(2,500.0)	-	(7,500.0)
General Expenses	-	-	-	-	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(3,333.3)
Total Operating Expenditure	-	-	-	-	(11,750.0)	(4,250.0)	(4,250.0)	(6,750.0)	(4,250.0)	(4,250.0)	(6,750.0)	(4,250.0)	(46,500.0)
EBITDA	6,500.0	-	-	-	583.3	8,083.3	8,083.3	5,583.3	8,083.3	8,083.3	5,583.3	8,083.3	58,666.7
Depreciation & Amortisation													
Land	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure - Economic Life of 50 years	-	-	-	-	(7,250.0)	(7,250.0)	(7,250.0)	(7,250.0)	(7,250.0)	(7,250.0)	(7,250.0)	(7,250.0)	(58,000.0)
Lease Benefit - 100 Year Lease	-	-	-	-	(1,166.7)	(1,166.7)	(1,166.7)	(1,166.7)	(1,166.7)	(1,166.7)	(1,166.7)	(1,166.7)	(9,333.3)
Lease Benefit - 20 Year Lease	-	-	-	-	(308.3)	(308.3)	(308.3)	(308.3)	(308.3)	(308.3)	(308.3)	(308.3)	(2,466.7)
Total Depreciation & Amortisation	-	-	-	-	(8,725.0)	(8,725.0)	(8,725.0)	(8,725.0)	(8,725.0)	(8,725.0)	(8,725.0)	(8,725.0)	(69,800.0)
EBIT	6,500.0	-	-	-	(8,141.7)	(641.7)	(641.7)	(3,141.7)	(641.7)	(641.7)	(3,141.7)	(641.7)	(11,133.3)
Total Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit Before Tax	6,500.0	-	-	-	(8,141.7)	(641.7)	(641.7)	(3,141.7)	(641.7)	(641.7)	(3,141.7)	(641.7)	(11,133.3)
Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit After Tax	6,500.0	-	-	-	(8,141.7)	(641.7)	(641.7)	(3,141.7)	(641.7)	(641.7)	(3,141.7)	(641.7)	(11,133.3)

Tapau Country Estate Limited
Cash Flow Statement
Monthly Forecast Model

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Month Ending Month	Apr-08 F1	May-08 F2	Jun-08 F3	Jul-08 F4	Aug-08 F5	Sep-08 F6	Oct-08 F7	Nov-08 F8	Dec-08 F9	Jan-09 F10	Feb-09 F11	Mar-09 F12	TOTAL 09
Direct Cash Flow Statement (\$)													
Cash Flow from Operating Activities													
Kordia	6,500.0	-	-	-	-	-	-	-	-	-	-	-	6,500.0
Farm Lease	-	-	-	-	5,833.3	5,833.3	5,833.3	5,833.3	5,833.3	5,833.3	5,833.3	5,833.3	46,666.7
Infrastructure Fees	-	-	-	-	6,500.0	6,500.0	6,500.0	6,500.0	6,500.0	6,500.0	6,500.0	6,500.0	52,000.0
Total Revenue	6,500.0	-	-	-	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	105,166.7
Cash Receipts	6,500.0	-	-	-	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	12,333.3	105,166.7
Administration Costs	-	-	-	-	(833.3)	(833.3)	(833.3)	(833.3)	(833.3)	(833.3)	(833.3)	(833.3)	(6,666.7)
Maintenance - Walkways	-	-	-	-	(1,666.7)	(1,666.7)	(1,666.7)	(1,666.7)	(1,666.7)	(1,666.7)	(1,666.7)	(1,666.7)	(13,333.3)
Maintenance - Pavillion	-	-	-	-	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(3,333.3)
Maintenance - General Grounds	-	-	-	-	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(3,333.3)
Power and Telephone	-	-	-	-	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(4,000.0)
Insurance	-	-	-	-	(5,000.0)	-	-	-	-	-	-	-	(5,000.0)
Rates	-	-	-	-	(2,500.0)	-	-	(2,500.0)	-	-	(2,500.0)	-	(7,500.0)
General Expenses	-	-	-	-	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(416.7)	(3,333.3)
Total Operating Expenditure	-	-	-	-	(11,750.0)	(4,250.0)	(4,250.0)	(6,750.0)	(4,250.0)	(4,250.0)	(6,750.0)	(4,250.0)	(46,500.0)
Cash Payments	-	-	-	-	(11,750.0)	(4,250.0)	(4,250.0)	(6,750.0)	(4,250.0)	(4,250.0)	(6,750.0)	(4,250.0)	(46,500.0)
GST Received / (Paid)	812.5	-	(812.5)	-	(727,927.1)	1,010.4	727,927.1	697.9	(697.9)	1,010.4	(1,322.9)	1,010.4	1,708.3
Net Cash Flow from Operating Activities	7,312.5	-	(812.5)	-	(727,343.8)	9,093.8	736,010.4	6,281.3	7,385.4	9,093.8	4,260.4	9,093.8	60,375.0
Cash Flow from Investing Activities													
Land	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure - Economic Life of 50 years	-	-	-	-	(4,350,000.0)	-	-	-	-	-	-	-	(4,350,000.0)
Lease Benefit - 100 Year Lease	-	-	-	-	(1,400,000.0)	-	-	-	-	-	-	-	(1,400,000.0)
Lease Benefit - 20 Year Lease	-	-	-	-	(74,000.0)	-	-	-	-	-	-	-	(74,000.0)
Total Book Assets Capital Expenditure	-	-	-	-	(5,824,000.0)	-	-	-	-	-	-	-	(5,824,000.0)
Net Cash Flow from Investing Activities	-	-	-	-	(5,824,000.0)	-	-	-	-	-	-	-	(5,824,000.0)
Cash Flow from Financing Activities													
Debt to Washer Family Trust	-	-	-	-	728,000.0	-	-	-	-	-	-	-	728,000.0
Debt Drawdowns	-	-	-	-	728,000.0	-	-	-	-	-	-	-	728,000.0
Debt to Washer Family Trust	-	-	-	-	-	-	(728,000.0)	-	-	-	-	-	(728,000.0)
Debt Repayments	-	-	-	-	-	-	(728,000.0)	-	-	-	-	-	(728,000.0)
Ordinary Equity Raisings	-	-	-	-	5,824,000.0	-	-	-	-	-	-	-	5,824,000.0
Net Cash Flow from Financing Activities	-	-	-	-	6,552,000.0	-	(728,000.0)	-	-	-	-	-	5,824,000.0
Net Increase / (Decrease) in Cash Held	7,312.5	-	(812.5)	-	656.3	9,093.8	8,010.4	6,281.3	7,385.4	9,093.8	4,260.4	9,093.8	60,375.0

Schedule 11

Tapuae Estate Design Guidelines and Approval Process

Schedule 11

TAPUAE ESTATE DESIGN GUIDELINES AND APPROVAL PROCESS

1. Intention of Guidelines and Approval Process

- 1.1 The following design guidelines are to protect the interests of all owners in the character of Tapuae Estate residential/rural farm park development. The design guidelines are additional to the requirements of the relevant District Plan and the Consent Notices registered against the respective titles. The intention of these building guidelines is to ensure a quality development that is in harmony with the surrounding environment.
- 1.2 The design guidelines will be administered, monitored and applied by the Design Control Committee appointed pursuant to clause 17 of the Constitution of Tapuae Country Estate Limited ("TCEL").
- 1.3 Owners must submit their building, landscaping, fencing and planting plans to the Design Control Committee for written approval before commencing any building or development on their Property or obtaining any consent from any relevant authority to build or develop.
- 1.4 The Design Control Committee will consider the plans submitted by the Owner pursuant to clause 1.3 in accordance with the District Plan, the resource consents under which Tapuae Estate was completed, the covenants registered on each residential lot, the design guidelines, the Constitution and the rules formed under that Constitution.
- 1.5 The Design Control Committee may:
 - Request further information from the Owner;
 - Extend the time required by the Design Control Committee to consider the Owner's plans and further information submitted by the Owner;
 - Require the Owner to make changes to the plans in order to comply with the District Plan, the resource consents under which Tapuae Estate was completed, the covenants registered on each residential lot, the design guidelines, the Constitution of Tapuae Country Estate Limited and the rules formed under that Constitution.
- 1.6 The Design Control Committee must respond (but not necessarily with a decision) to the applicant within a period of 30 days from the date that the application was received by the Design Control Committee.

2. Tapuae Estate Philosophy

- 2.1 Tapuae Estate is a premium residential/rural farm park subdivision containing 30 homes within 77.0625 hectares. It is a master planned development designed to

ensure all owners enjoy both a private house site and the natural beauty of the whole property.

- 2.2 The unique feature of Tapuae Estate is that it combines spectacular coastal landscape and farm land. The principal objective for the Tapuae Estate development has been to preserve the size and quality of its natural assets and make them available to a group of owners to collectively enjoy.
- 2.3 These guidelines are intended to ensure that the development of homes is maintained to high standards and that the buildings contain a degree of design integrity that is sympathetic to the landscape and character of the property as a whole.
- 2.4 Owners are required to comply with the New Plymouth District Council requirements, the terms of the resource consents issued for the Development and all other applicable requirements for building developments. These guidelines are not a substitute for those requirements and do not remove the need to comply with them.
- 2.5 All buildings must be constructed in accordance with the current Building Act, Building Code and the relevant Authority requirements, and in a good tradesman like manner and to quality standards and specifications as approved by the Design Control Committee.

3. Site Development

Overall Design

- 3.1 Overall co-ordination of design is important in creating a master planned development and in preserving the integrity and beauty of the natural landscape for all owners. Planting and landscaping are key elements in this process.
- 3.2 The home and ancillary buildings on any section shall all be located wholly within the residential lot.
- 3.3 The location of the building platform within the Lot shall meet with the approval of the Design Control Committee. The Design Control Committee will principally be concerned to ensure the location of the building platform does not adversely affect the views from, or privacy of, any other Lot in the vicinity, but may take any other relevant factors into account.

Private Driveways

- 3.4 A private driveway from the boundary of the Lot to the house on the Lot shall be designed to minimise visual intrusion in the landscape. Driveways shall be sealed and finished in appropriate aggregate or formed in asphalt or concrete configured to merge with the surrounding landscape as far as possible.

Fences, Walls, Retaining Walls

- 3.5 Fencing shall be post and rail or haha construction. Structural elements of fencing should be timber and left to weather to a natural patina.
- 3.6 Any deviation of this fencing rule is at the discretion of the Design Control Committee, and any fencing must be approved by the Design Control Committee prior to construction. The proposed fencing structures must be included in landscaping plans submitted to the Design Control Committee for approval with the following considerations:
- 3.6.1 Where post and rail fencing has been constructed by the Developer, then such fencing shall remain and shall not be altered without the consent of the Design Control Committee.
- 3.6.2 All live hedging must be restricted to a maximum height of 3 metres.
- 3.6.3 In respect of fencing swimming pools and spa pools, such fencing must always comply with the Fencing of Swimming Pools Act 1987.

Services and Utilities

- 3.7 All services and utilities, including tanks, shall be located below ground unless otherwise agreed by the Design Control Committee. External service areas should be integrated within the building structure so that rubbish, storage and similar items are not visible from outside the Lot.
- 3.8 Any exterior radio or TV antennae or aerial or satellite dish or disc or any solar energy system shall be erected in a manner that minimises the extent to which they may be seen from outside the building platform and must be mostly screened from view from adjacent Lots, the Farm Land and roadways and driveways on the Farm Land.

4. Building Development

It is recognised that each of the owners will wish to ensure that their own homes reflects their individual requirements and vision.

- 4.1 The manner in which that balance will be achieved is by retaining an apparent consistency of materials and, especially, quality of design, sympathetic to the landscape and rural character of Tapuae Estate.

4.2 Dwelling Design

All Dwellings and Ancillary Building designs must be submitted to the Design Control Committee for approval. In consideration of any proposals the Design Control Committee shall take into account the following matters:

- (a) The height, size and positioning of any home or ancillary building within the Lot.
- (b) The external appearance of any Dwelling, Ancillary Building and landscaping.

- (c) The impact of any proposal on adjacent properties and on the development as a whole, with particular reference to views and privacy.

All plans and elevations submitted are to comply with the then current Relevant Authority planning requirements and any resource consents issued in respect of Tapuae Estate.

4.3 Effluent Disposal

Domestic sewage effluent will only be discharged in accordance with the reference and plan locations as designated by the Relevant Authority.

5. Use of Materials

5.1 Exterior Wall Cladding

Exterior wall cladding is to be in harmony with the local environment, and with the design elements selected from a combination of the following list of exterior materials:

- Natural stone;
- Lime washed solid plaster;
- Earth brick;
- Cast concrete;
- Timber;
- Powder coated zincalume;
- As approved by the Design Control Committee.

In selecting exterior cladding materials the design must be appropriate given the scale and proportion of the materials used, relative to the overall elevation.

Exterior cladding materials must not have a reflectivity greater than 30%.

5.2 Roof Construction

The majority of all roof areas should be designed with an appropriate pitch for the coastal environment. Areas of roof will be considered by the Design Control Committee, subject to the following:

- The visual impact of the roof;
- The roof material shall be limited to:
 - Timber shingles;
 - Natural slate;
 - Copper;
 - Textured bituminous membranes in tile form;
 - Long run non-reflective roofing material;
 - As approved by the Design Control Committee.

5.3 Windows and External Doors

- Anodised aluminium – natural colouring;
- Timber painted from the colour range, natural or stained;

- As approved by the Design Control Committee.

5.4 Garage Doors

Garage doors shall be designed in such a way so as to reduce their visual impact.

5.5 Exterior Colour

All colour schemes shall be sympathetic to the surrounding environment, pasture grass and bush (greens), tussock grass (fawn) and river stones (greys) and sky and water (blue).

Proposed colour schemes for each Dwelling and Ancillary Building will be assessed by the Design Control Committee prior to approval and must at all times comply with the Relevant Authority colour requirements.

5.6 Proximity to Boundary

All buildings setbacks shall be in compliance with the Relevant Authority Planning requirements.

6. Landscape Architectural Guidelines

6.1 Screening and mitigation are to be provided by the gardens and landscaping around each house. A range of design concepts may be adopted to provide further screening and absorption and include such items as:

- It is intended significant landscape controls will be established with the Tapuae Estate development so as to ensure a continuity of other open rural environment, and harmony with the natural character of the setting.
- These controls are intended to highlight and emphasis the Tapuae Estate development as a quality property investment, and as a development closely attuned to its specific location.
- A contemporary influence and a high use of native plants will be encouraged.
- Plants and trees that are noxious, are liable to seed or spread as wildings in this environment, or are forbidden under the District Plan shall not be planted in any Lot.
- Hard landscaping, earthworks, changes in level (steps, walls and batters) and drainage shall be in sympathy with the dwelling.
- Any on site outdoor lighting shall be directed internally to avoid glare and spill light affecting adjacent Lots.
- Prior to the completion and occupation of the home, the Design Control Committee must be provided with two copies of landscape plans for their approval.

- Planting and landscaping for each Lot must be completed within twelve months of a Code Compliance Certificate issuing for the Dwelling.

Schedule 12
Residential and Building Covenants

Schedule 12

Residential and Building Covenants

The Transferees acknowledge and agree with the Transferors that each lot in Tapuae Estate forms part of a development which is intended to be established as a modern and well designed subdivision within a farm park setting and it is desirable that supervision and control be exercised by Tapuae Country Estate Limited ("Tapuae") for the protection of and in the interests of all Transferees in relation to the nature and type of construction and other activities to be permitted in Tapuae Estate and in recognition of these objects, the Transferees for the Transferees' lot and for the benefit of all other residential lots comprised in Tapuae Estate **HEREBY COVENANTS AND AGREES** with the Transferors as follows:

1. Dealing with the Land

- 1.1 The Lots shall not be further divided or subdivided (and "subdivide" shall have the meaning ascribed to subdivision of land in section 218(1) of the Resource Management Act 1991).

2. Use of the Building Platforms

- 2.1 The Lots shall be used solely for residential purposes and there shall not be constructed on any Lots or maintained thereon more than one detached single Dwelling, which may be comprised of one or more interconnecting buildings, together with any Ancillary Buildings. The resource management consents provide consent for one Dwelling per Lot.
- 2.2 Other than the Dwelling house and Ancillary Buildings located on the Lot, designed and constructed in accordance with these covenants and, in particular, with the Design Guidelines (annexed to these covenants) no structure of any kind, including any tent, shed or other temporary building, improvement or structure of any kind (including caravans, campervans, buses) shall be placed upon the Lot by the Transferees provided however, that a temporary structure necessary for storage of tools and equipment during construction, may be maintained on the Lot with the prior approval of "Tapuae", such application for approval to include the nature, size, duration and location of the such structure.
- 2.3 The construction of the Dwelling and Ancillary Buildings must be constructed and completed within twelve months of breaking ground.
- 2.4 No Dwelling shall be occupied until issue of a Code Compliance Certificate by the relevant Local Authority in respect of such Dwelling.

- 2.5 All landscaping and planting must be completed within twelve months of the issue of a Code Compliance Certificate for the Dwelling. If not completed, "Tapuae" reserves the right (without obligation) to complete landscaping and planting and charge all costs incurred to the Transferees.
- 2.6 During construction no builders waste or rubbish may be allowed to accumulate on the Lot. A lidded refuse skip must be used during construction.
- 2.7 The outside of any Dwelling shall not be allowed to remain unfinished or any exterior walls or doors to be unpainted or unstained except where cedar cladding or decorative stones are used.

3 Building, Landscaping and Planting Requirements

- 3.1 The design construction and use of materials of the Dwelling (and any Ancillary Buildings) on the Lot approved in accordance with the Design Guidelines and any landscaping and planting on any Lot shall be undertaken strictly in accordance with:
 - 3.1.1 the Design Guidelines; and
 - 3.1.2 the current District Plan and any resource consent issued by the District Council or any variation thereto and any further resource consent granted by the District Council in respect of the Lot.
- 3.2 The Transferees must obtain prior written approval from "Tapuae" for the design and construction of the Dwelling (and any Ancillary Buildings and any improvements to such Dwelling or Ancillary Building) in the form and in the manner specified in the Design Guidelines.
- 3.3 No Dwelling may be a second-hand or relocated or pre-lived in house or building unless the Transferees obtains the express written permission of "Tapuae" before the building is located on the Lot.

4 Fencing

- 4.1 Each Lot shall be fenced to the legal boundary in accordance with the Design Guidelines unless otherwise agreed with "Tapuae".
- 4.2 The Transferees shall not be allowed to graze any animals within their fence Lot.

- 4.3 The Transferees shall be solely responsible for the maintenance and repair of the fence to a high standard. Any alteration to the style, height and manufacture of such fence must be previously approved by "Tapuae" (such approval not to be unreasonably withheld).

5 Repair of Buildings

- 5.1 All buildings and approved improvements on the Lot shall at all times be kept in good condition and repair and adequately maintained by the Transferees.
- 5.2 When exercising the right and responsibility of repair, maintenance, replacement or remodelling the buildings and improvements, the Transferees shall not alter in any manner whatsoever the colour and exterior appearance of the buildings or improvements located on the Lot except in accordance with the Design Guidelines.

6 Antennae and Solar Systems

- 6.1 No exterior radio or television antennae or aerial or satellite dish or disc, nor any solar energy system, shall be erected, maintained or placed on the Lot without the prior written approval of "Tapuae", which approval shall not be unreasonably withheld. Any antennae or solar system, if approved, shall be screened from view from adjacent Building Platforms, the Farm Land and the roadways on the Farm Land.

7 Signs

- 7.1 No sign of any kind, including, without limitation, signs advertising the Lot for sale or lease, shall be displayed to the public view without the express prior written approval of "Tapuae".

8 Swimming Pools

- 8.1 Any swimming pool constructed on the Lot must be enclosed with a fence or other enclosure device or embankment completely surrounding the swimming pool which, at a minimum, satisfies the criteria set out in the Fencing of Swimming Pools act 1987.

9 Roads

- 9.1 The Transferees shall not park any vehicle on the roads or on the Farm Land, other than in areas specified by "Tapuae" from time to time as suitable for that purpose.
- 9.2 All vehicles shall be driven in a safe manner with consideration for the safety of others and their enjoyment. The Transferees shall be responsible for ensuring that their invitees comply with the requirements of this provision. If the Transferees or their invitees fail to comply with this provision, "Tapuae" may ban any such person from driving or riding a vehicle on the Farm Land.

10 No Business

- 10.1 No commercial activities of any nature to which the general public is invited shall be conducted on a Lot without the written permission of "Tapuae" except that the Lot may be let for residential purposes (long term accommodation only) provided that any accommodation or lease agreement must be in writing and must be made specifically subject to these covenants and the rules of "Tapuae" as may from time to time be put in place by "Tapuae".

11 Hazardous Activities

- 11.1 No activities may be conducted which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms or fireworks shall be discharged without the prior written approval of the Farm Manager who is appointed from time to time by "Tapuae", and no hazardous materials shall be disposed of thereon, and no open fires shall be lighted or permitted except in contained cooking units unless approved in writing by "Tapuae". Any such approval shall be subject to the requirements of the relevant Local Authority.

12 Rubbish and Debris

- 12.1 No rubbish or debris of any kind shall be placed or permitted to accumulate upon any part of the Lot and no odours shall be permitted to arise therefrom so as to render any part or any portion thereof unsanitary, unsightly, offensive or detrimental to any other Lot or the Farm Land or to the occupants of any Lot. Refuse, garbage, and rubbish shall be kept at all times in covered containers, and such containers shall be kept within enclosed structures or otherwise appropriately screened from view. No rubbish or debris permitted to remain on the Lots shall be burned on the Lots or the Farm Land.
- 12.2 The Transferees shall not permit the use of any part thereof as a junk yard, metal or scrap metal yard, outdoor storage or parking of vehicles, equipment, machinery or plant (except private motor vehicles, machinery or horse floats for the personal use of the Transferees), or transport and/or contractors depot or yard.

13 Conduct and Noise

- 13.1 No exterior speakers, horns, whistles, bells, or other devices (other than security devices used exclusively for security purposes) shall be located, used or placed on any part of the Lot. No noise or other nuisance shall be permitted to exist or operate upon any portion of any part of the Lot so as to be offensive or detrimental to any other Lot or the farming activities, including, without limitation, unmuffled vehicles, motorcycles and motor scooters.
- 13.2 "Tapuae" reserves the right to exclude or evict from the Farm Land and any other Lot not owned by the Transferees, any person who in the opinion of "Tapuae" is under the influence of intoxicating liquor, drugs or substances, or who in any manner acts in violation of these Rules.

14 Drainage

- 14.1 There shall be no interference with the established drainage patterns unless approval in writing obtained from "Tapuae".

15 Effluent Disposal

- 15.1 All on-site effluent disposal methods shall be constructed in strict accordance with the requirements of the Relevant Authority pursuant to conditions of resource consent as approved by the Relevant Authority or any variation thereto and any further resource consent granted by the Relevant Authority.

16 Earthworks and Excavations

- 16.1 No part of the Lot or Farm Land shall be used for the purpose of mining, quarrying, drilling for minerals of any kind, rocks, stones, sand, gravel, aggregate or earth.

17 Unsightly Articles/Vehicles

- 17.1 No article or vehicle deemed to be unsightly by "Tapuae" shall be permitted to remain on any part of the Lot. Clothes lines or other structures intended for drying laundry, service and work areas, gas bottles and rubbish storage shall be located so as to be screened from view from the Farm Land or neighbouring properties and the roadways on the Farm Land and no laundry shall be draped over plants, trees or fences anywhere on any part.

- 17.2 No grass and/or weeds shall be permitted by the Transferees to grow to such a height on the Lot so as to become unsightly.

18 Animals – Species approved

- 18.1 No kennel or other facility for raising dogs or other animals for commercial purposes shall be kept on the Lot or Farm Land. Cats may be kept with bells attached only. The keeping of one dog is approved provided that no Transferees shall keep more than one dog. Subject to the exclusions, herein, the keeping of any other animal may be approved by "Tapuae". Dogs must be confined to the Lot within an escape proof enclosure except when in the company of the Transferees (or invitee), outside of the Lot, any such dog must be kept on a leash or suitable restraint at all times.

- 18.2 The Transferees explicitly acknowledge that the Farm Land is used for dry stock farming, and that roaming pets and animals may seriously interfere with the farming operation and the enjoyment of other Transferees and the Transferees must comply with all directions of the Farm Manager in respect of their pet or animal.

- 18.3 Subject to the approval of "Tapuae", with the exception of those which are permitted, invitees are strictly prohibited from bringing any animals onto the Lot or the Farm Land and the Transferees shall procure that its invitees do not breach this covenant.

19 Constitution & Rules

- 19.1 The Transferees covenant that they will abide by the Constitution of "Tapuae" and any rules formed under that Constitution by "Tapuae".
- 19.2 The Transferees covenant not to undertake any activity which is or may be in conflict with the spirit and intention of the Constitution and Rules of "Tapuae".

20 Reverse Sensitivity

- 20.1 The Transferees shall not in any way object to, protest or obstruct the reasonable activities of "Tapuae" or its employees in operating the Farm, except as may be provided under the Constitution or the Rules of "Tapuae". It is expressly acknowledged that the Transferees' Lot is part of Farm Park and the Transferees accept that farming activities will take place on the Farm Land and the neighbouring land including but not limited to:

- 20.1.1 Farming the Farm Land as a dry stock farm;
- 20.1.2 Spraying;
- 20.1.3 Fertilizing; and
- 20.1.4 Noise of the Farm's stock, employees, agents and servants.

21 Miscellaneous

- 21.1 The Transferees shall not allow trees to grow to a height exceeding 6 metres on any part of its Lot or to a height where a tree of any height will impede the views from any other Lot.
- 21.2 The Transferees shall not allow any water tanks or waste water systems to be located above ground level on any Lot unless the Transferees first obtain the written approval of "Tapuae".

- 21.3 The Transferees shall not allow any Dwelling to be occupied until construction of the Dwelling has been completed and a Code Compliance Certificate for the Dwelling has been issued.
- 21.4 The Transferees shall comply with the conditions of the Consent Notice registered against the title for the Lot as if those conditions were covenants contained within these Residential Covenants.
- 21.5 While the Transferor remains registered proprietor of any of the Lots, the Transferor reserves the right to itself (with the intent that this right does not enure to its successors in title) to waive or modify any of the above restrictive covenants but will only do so if in its opinion such action does not impinge on the integrity of the subdivision in its entirety.

22 Breach

- 22.1 If there should be any breach or non-observance of any of the foregoing covenants and without prejudice to any other liability which the Transferees may have to any person having the benefit of this covenant, the Transferees will upon written demand being made by the Transferors or "Tapuae":
- 22.1.1 Pay to the person making such demands as liquidated damages the sum of \$100.00 per day for every day that such breach or non-observance continues after the date upon which written demand has been made;
- 22.1.2 Remove or cause to be removed from the Lot any second-hand or relocated or pre-lived in Dwelling, Ancillary Building, garage, carport, building or other structure erected or placed on the Lot in breach or non-observance of the foregoing covenants;
- 22.1.3 Replace any building materials used in breach or non-observance of the foregoing covenants with new or not pre-used materials and change any colour schemes which do not comply with foregoing requirements.

Schedule 13

Plan



Digital Title Plan - LT 385658

Survey Number LT 385658
Surveyor Reference W10469 Tapuae
Surveyor Alan Leonard Doy
Survey Firm McKinlay & Co Surveyors Ltd
Surveyor Declaration I Alan Leonard Doy, being a person entitled to practise as a licensed cadastral surveyor, certify that -
 (a) The surveys to which this dataset relates are accurate, and were undertaken by me or under my direction in accordance with the Cadastral Survey Act 2002 and the Surveyor-General's Rules for Cadastral Survey 2002/2;
 (b) This dataset is accurate, and has been created in accordance with that Act and those Rules.
 Declared on 03/07/2008.

Survey Details

Dataset Description LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763
Status Submitted
Land District Taranaki **Survey Class** Class II Cadastral Survey
Submitted Date 03/07/2008 **Survey Approval Date**
Deposit Date

Territorial Authorities

New Plymouth District

Comprised In

CT TNL2/691

Created Parcels

Parcels	Parcel Intent	Area	CT Reference
Lot 32 Deposited Plan 385658	Fee Simple Title	1.5685 Ha	Multiple
Marked AX Deposited Plan 385658	Land Covenant		
Lot 33 Deposited Plan 385658	Vesting on Deposit for Local Purpose Reserve	6.2455 Ha	342947
Lot 34 Deposited Plan 385658	Vesting on Deposit for Road	0.4667 Ha	
Lot 35 Deposited Plan 385658	Vesting on Deposit for State Highway	0.1377 Ha	
Marked A Deposited Plan 385658	Easement		
Marked AE Deposited Plan 385658	Land Covenant		
Marked AF Deposited Plan 385658	Land Covenant		
Marked AG Deposited Plan 385658	Land Covenant		
Marked AH Deposited Plan 385658	Land Covenant		
Marked AI Deposited Plan 385658	Land Covenant		
Marked AJ Deposited Plan 385658	Land Covenant		
Marked AK Deposited Plan 385658	Land Covenant		



Digital Title Plan - LT 385658

Created Parcels

Parcels	Parcel Intent	Area	CT Reference
Marked AL Deposited Plan 385658	Land Covenant		
Marked AM Deposited Plan 385658	Land Covenant		
Marked AN Deposited Plan 385658	Land Covenant		
Marked AO Deposited Plan 385658	Land Covenant		
Lot 31 Deposited Plan 385658	Fee Simple Title	56.0513 Ha	Multiple
Lot 1 Deposited Plan 385658	Fee Simple Title	0.4341 Ha	342917
Lot 2 Deposited Plan 385658	Fee Simple Title	0.4002 Ha	342918
Lot 3 Deposited Plan 385658	Fee Simple Title	0.4049 Ha	342919
Lot 4 Deposited Plan 385658	Fee Simple Title	0.4076 Ha	342920
Lot 5 Deposited Plan 385658	Fee Simple Title	0.4494 Ha	342921
Lot 6 Deposited Plan 385658	Fee Simple Title	0.4813 Ha	342922
Lot 7 Deposited Plan 385658	Fee Simple Title	0.4020 Ha	342923
Lot 8 Deposited Plan 385658	Fee Simple Title	0.4009 Ha	342924
Lot 9 Deposited Plan 385658	Fee Simple Title	0.4046 Ha	342925
Lot 10 Deposited Plan 385658	Fee Simple Title	0.6138 Ha	342926
Lot 11 Deposited Plan 385658	Fee Simple Title	0.4120 Ha	342927
Lot 12 Deposited Plan 385658	Fee Simple Title	0.4064 Ha	342928
Lot 13 Deposited Plan 385658	Fee Simple Title	0.4030 Ha	342929
Lot 14 Deposited Plan 385658	Fee Simple Title	0.4113 Ha	342930
Lot 15 Deposited Plan 385658	Fee Simple Title	0.4045 Ha	342931
Lot 16 Deposited Plan 385658	Fee Simple Title	0.4043 Ha	342932
Lot 17 Deposited Plan 385658	Fee Simple Title	0.4016 Ha	342933
Lot 18 Deposited Plan 385658	Fee Simple Title	0.4002 Ha	342934
Lot 19 Deposited Plan 385658	Fee Simple Title	0.5022 Ha	342935
Lot 20 Deposited Plan 385658	Fee Simple Title	0.4070 Ha	342936
Lot 21 Deposited Plan 385658	Fee Simple Title	0.4138 Ha	342937
Lot 22 Deposited Plan 385658	Fee Simple Title	0.4118 Ha	342938
Lot 23 Deposited Plan 385658	Fee Simple Title	0.4034 Ha	342939
Lot 24 Deposited Plan 385658	Fee Simple Title	0.4020 Ha	342940
Lot 25 Deposited Plan 385658	Fee Simple Title	0.4080 Ha	342941
Lot 26 Deposited Plan 385658	Fee Simple Title	0.4402 Ha	342942
Lot 27 Deposited Plan 385658	Fee Simple Title	0.4069 Ha	342943
Lot 28 Deposited Plan 385658	Fee Simple Title	0.4314 Ha	342944
Lot 29 Deposited Plan 385658	Fee Simple Title	0.4322 Ha	342945
Lot 30 Deposited Plan 385658	Fee Simple Title	0.4209 Ha	342946
Marked B Deposited Plan 385658	Easement		
Marked C Deposited Plan 385658	Easement		
Marked D Deposited Plan 385658	Easement		
Marked E Deposited Plan 385658	Easement		
Marked F Deposited Plan 385658	Easement		



Digital Title Plan - LT 385658

Created Parcels

Parcels	Parcel Intent	Area	CT Reference
Marked G Deposited Plan 385658	Easement		
Marked H Deposited Plan 385658	Easement		
Marked I Deposited Plan 385658	Easement		
Marked J Deposited Plan 385658	Easement		
Marked K Deposited Plan 385658	Easement		
Marked L Deposited Plan 385658	Easement		
Marked M Deposited Plan 385658	Easement		
Marked N Deposited Plan 385658	Easement		
Marked O Deposited Plan 385658	Easement		
Marked P Deposited Plan 385658	Easement		
Marked Q Deposited Plan 385658	Easement		
Marked R Deposited Plan 385658	Easement		
Marked S Deposited Plan 385658	Easement		
Marked T Deposited Plan 385658	Easement		
Marked U Deposited Plan 385658	Easement		
Marked V Deposited Plan 385658	Easement		
Marked W Deposited Plan 385658	Easement		
Marked X Deposited Plan 385658	Easement		
Marked Y Deposited Plan 385658	Easement		
Marked Z Deposited Plan 385658	Easement		
Marked AA Deposited Plan 385658	Easement		
Marked AB Deposited Plan 385658	Land Covenant		
Marked AC Deposited Plan 385658	Land Covenant		
Marked AD Deposited Plan 385658	Land Covenant		
Marked AP Deposited Plan 385658	Easement		
Marked AQ Deposited Plan 385658	Easement		
Marked AR Deposited Plan 385658	Easement		
Marked AS Deposited Plan 385658	Easement		
Marked AT Deposited Plan 385658	Easement		
Marked AU Deposited Plan 385658	Easement		
Marked AV Deposited Plan 385658	Land Covenant		
Marked AW Deposited Plan 385658	Land Covenant		
Total Area		77.1916Ha	

Land Registration District

TARANAKI

Plan Number

DP 385658

MEMORANDUM OF EASEMENTS

Purpose	Shown	Servient Land	Dominant Land
Right to convey water and electricity.	AA	Lot 33, DP 385658	Lots 1-32 DP 385658 inclusive

MEMORANDUM OF EASEMENTS IN GROSS

Purpose	Shown	Servient Land	Grantee
Right to convey electricity	N	Lot 6, DP 385658	Powerco Limited
	O	Lot 8, DP 385658	
	P	Lot 12, DP 385658	
	Q	Lot 13, DP 385658	
	F	Lot 23, DP 385658	
	B, C, D, E, G, J, K, M, R, S, T, U & W	Lot 31, DP 385658	
Right to convey telecommunications and computer media	N	Lot 6, DP 385658	Telecom New Zealand Limited
	O	Lot 8, DP 385658	
	P	Lot 12, DP 385658	
	Q	Lot 13, DP 385658	
	I	Lot 19, DP 385658	
	Y	Lot 21, DP 385658	

MEMORANDUM OF EASEMENTS IN GROSS			
Purpose	Shown	Servient Land	Grantee
Right to drain water	AP, AR, AQ	Lot 31, DP 385658	New Plymouth District Council
	AS, AT, AU	Lot 32, DP 385658	

MEMORANDUM OF EASEMENTS IN GROSS			
Purpose	Shown	Servient Land	Grantee
Right to convey telecommunications and computer media	F	Lot 23, DP 385658	Telecom New Zealand Limited
	B, C, D, E, G, H, J, L, M, R, S, U, V, W, X & Z	Lot 31, DP 385658	

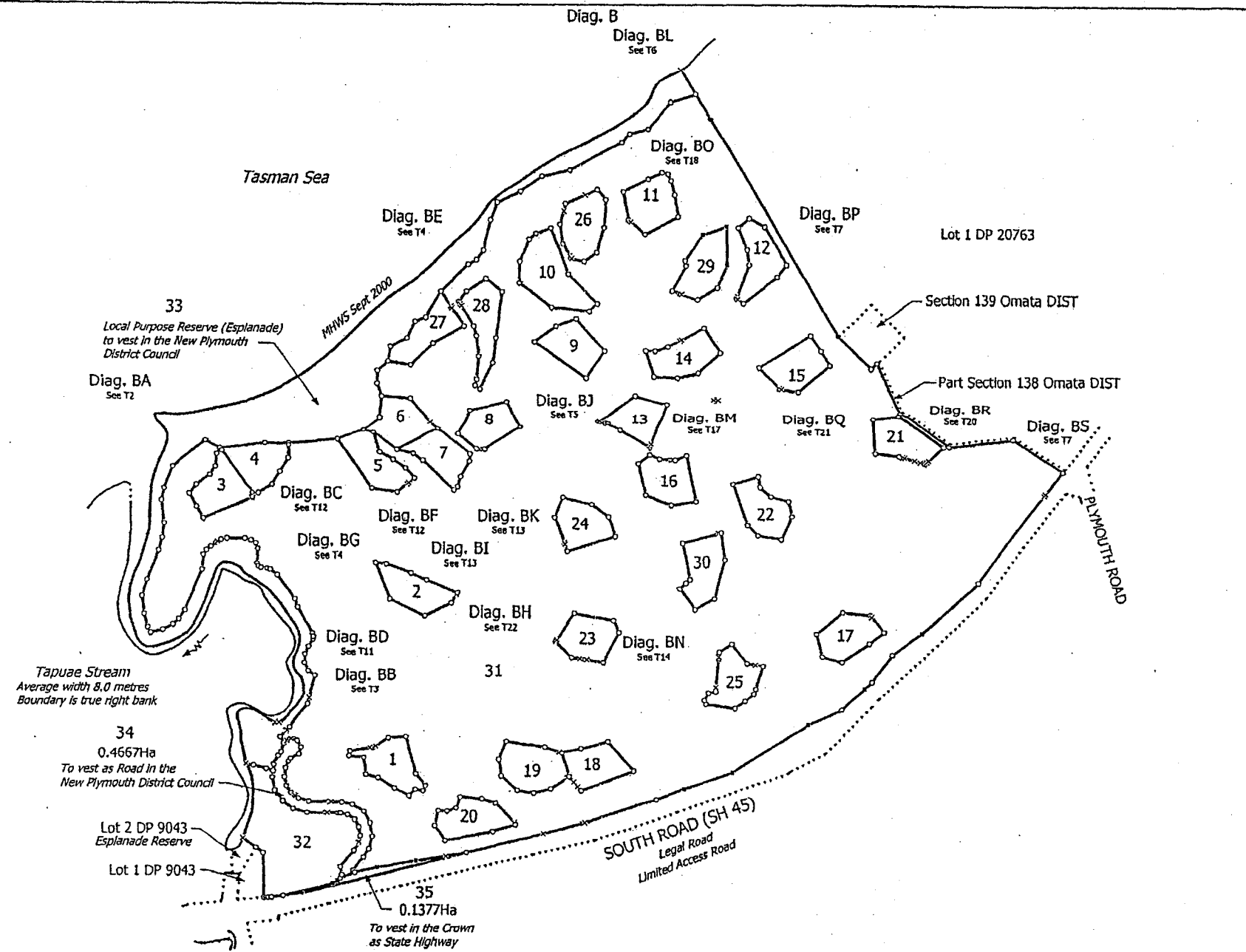
SCHEDULE OF EXISTING EASEMENTS			
Purpose	Shown	Servient Land	Created By
Right of way	A	Lot 32, DP 385658	T. 125951

AMALGAMATION CONDITION
That Lots 31 and 32 hereon (legal access) be held as to thirty undivided one-thirtieth shares by the owners of Lots 1 to 30 hereon as tenants in common in the said shares and that the individual Certificates of Title be issued in accordance therewith
See Request 566539

LAND COVENANTS

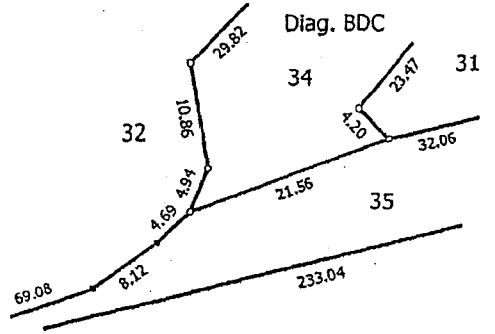
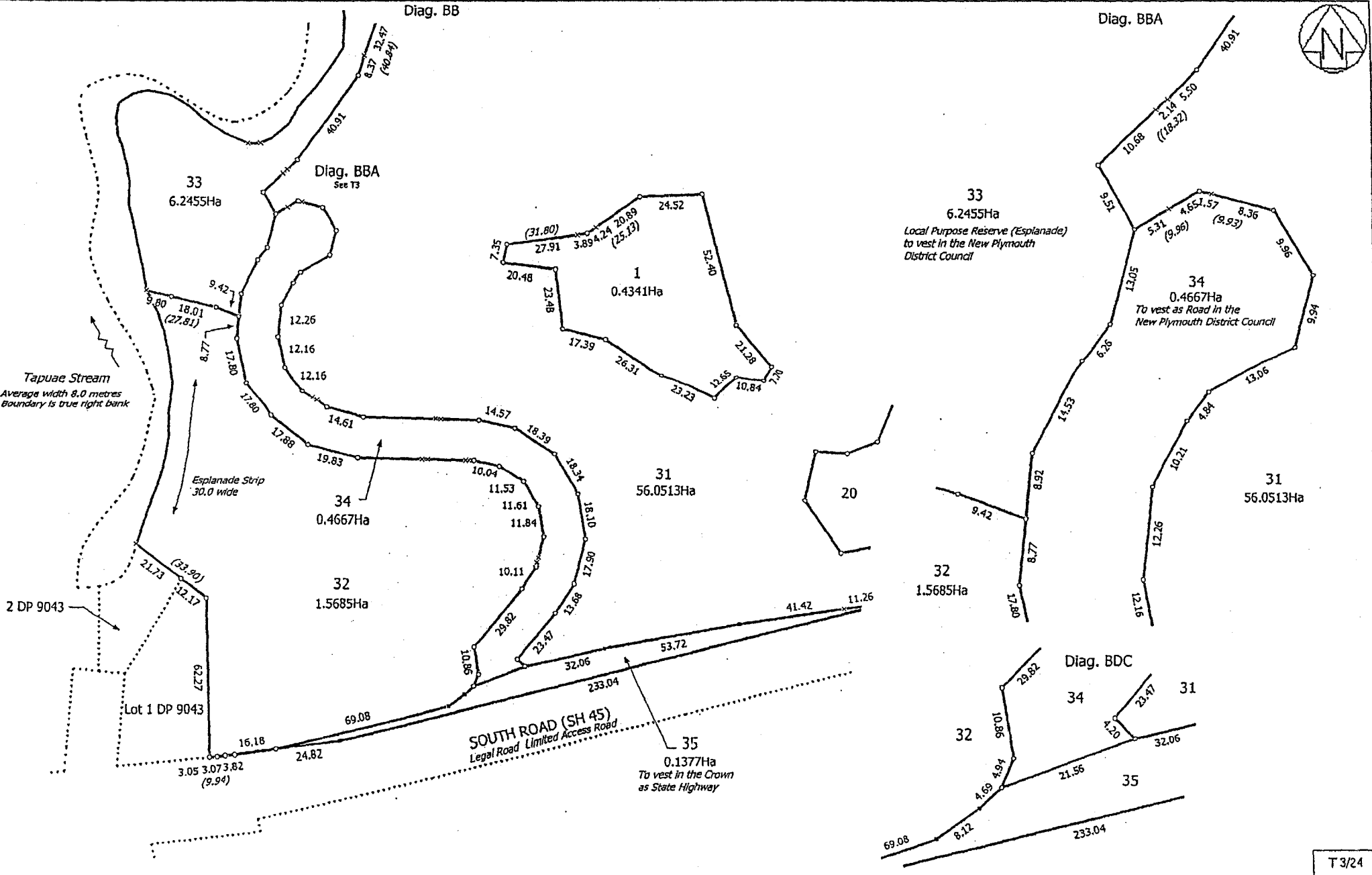
Lots 1 – 32 are subject to Land Covenants

Areas marked B, C, AB, AC, AD, AE, AF, AH, AG, AK, AI, AJ, AL, AM, AN, AO, AP, AQ, AR, AS, AT, AU, AV, AW and AX are subject to Land Covenants



Diag. BB

Diag. BBA



T 3/24

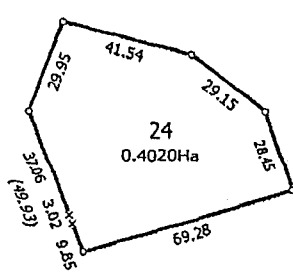
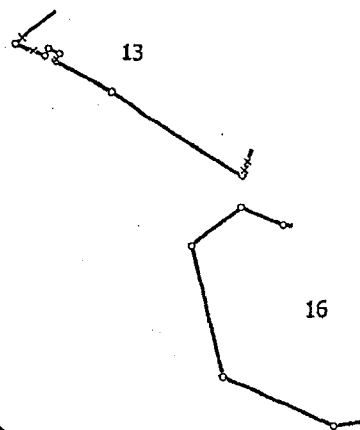
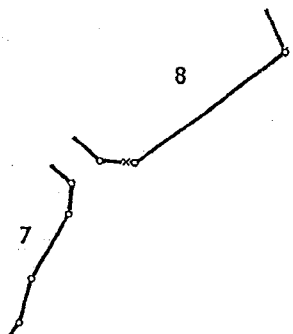
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LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763

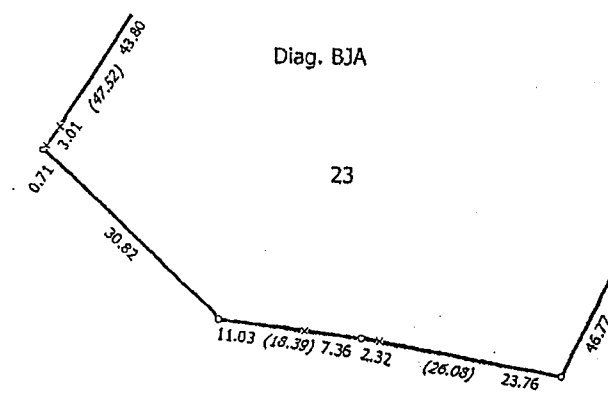
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 Firm: McKinlay & Co Surveyors Ltd

Digital Title Plan
 LT 385658

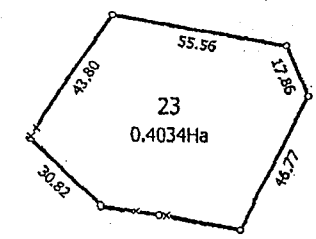
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31
56.0513Ha



Diag. BJA
23



Diag. BJA
See T5

31

T5/24

District Taranaki
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LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763

Surveyor: Alan Leonard Doy
Firm: McKinley & Co Surveyors Ltd

Digital Title Plan
LT 385658

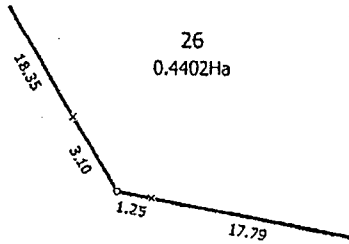
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Diag. BL



Diag. BOA



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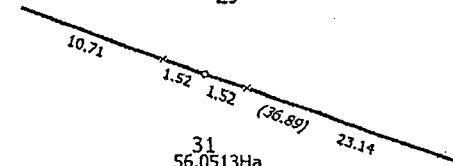
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Local Purpose Reserve (Esplanade)
to vest in the New Plymouth
District Council

MHWS Sept 2000

Diag. BOB

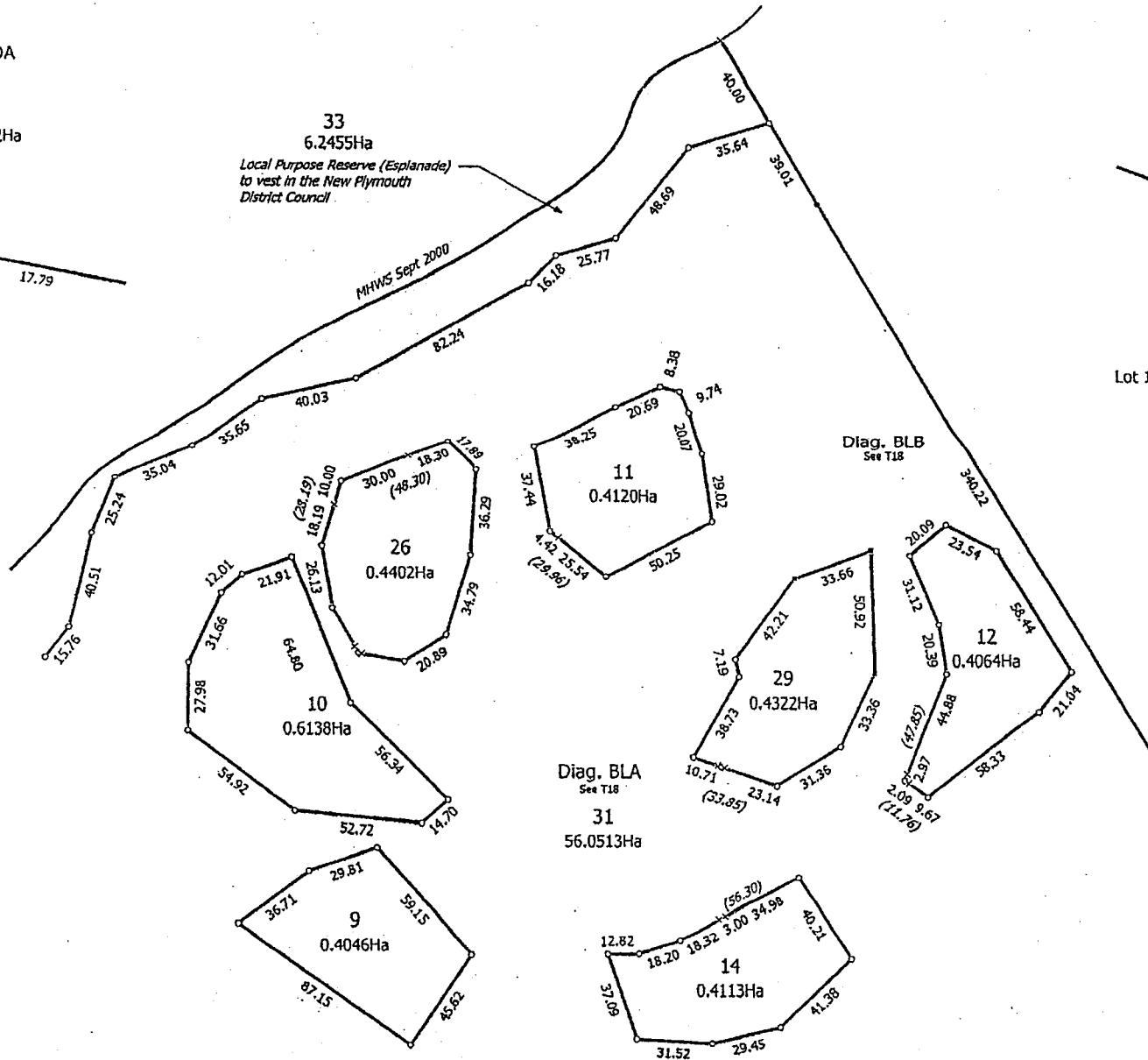
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31
56.0513Ha

Lot 1 DP 20763

31
56.0513Ha



Diag. BLB
See T18

Diag. BOCA

Diag. BLA
See T18

T 6/24

District Taranaki

LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763

Surveyor: Alan Leonard Day
Firm: McKinlay & Co Surveyors Ltd

Digital Title Plan
LT 385658

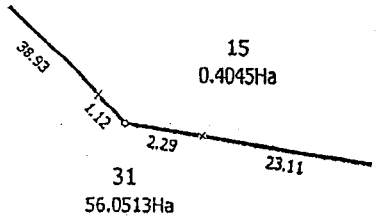
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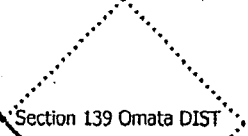
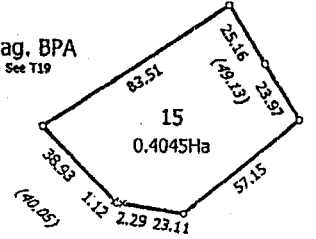


Diag. BPAA

Diag. BP



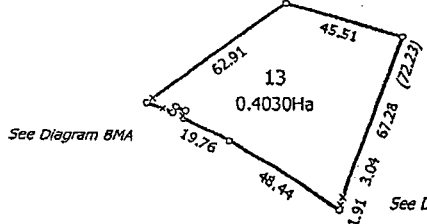
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See T19



Lot 1 DP 20763

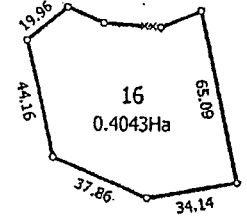
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 Arc 9.58 R 3.05
 Crown Land (under action) Omata District

See Diagram BPAA

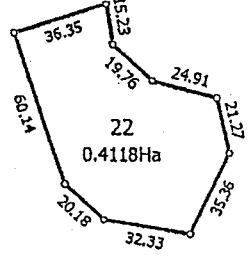


See Diagram BMA

See Diagram BMD

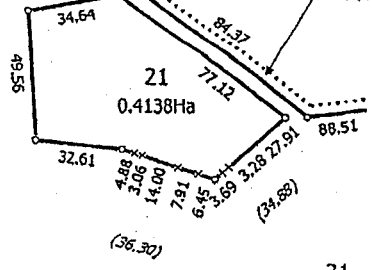


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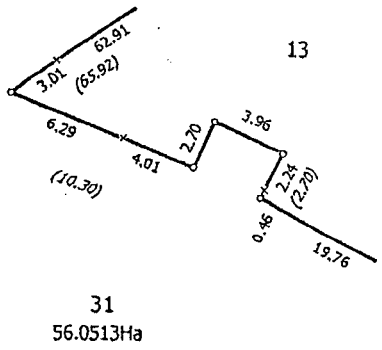
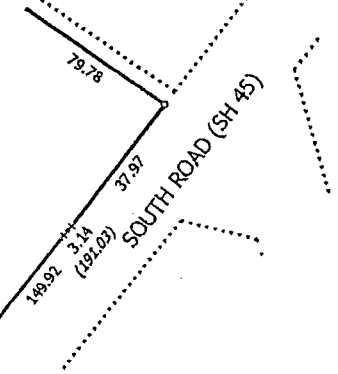


Part Section 138 Omata DIST

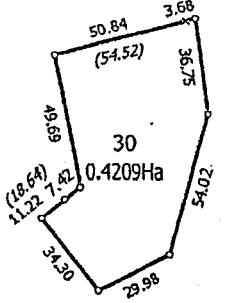
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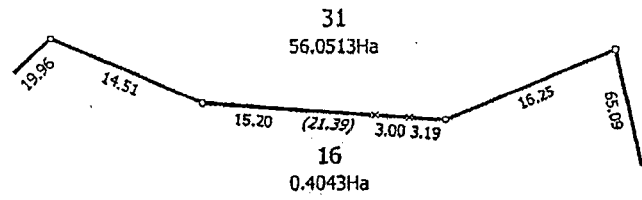


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31
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Diag. BMD

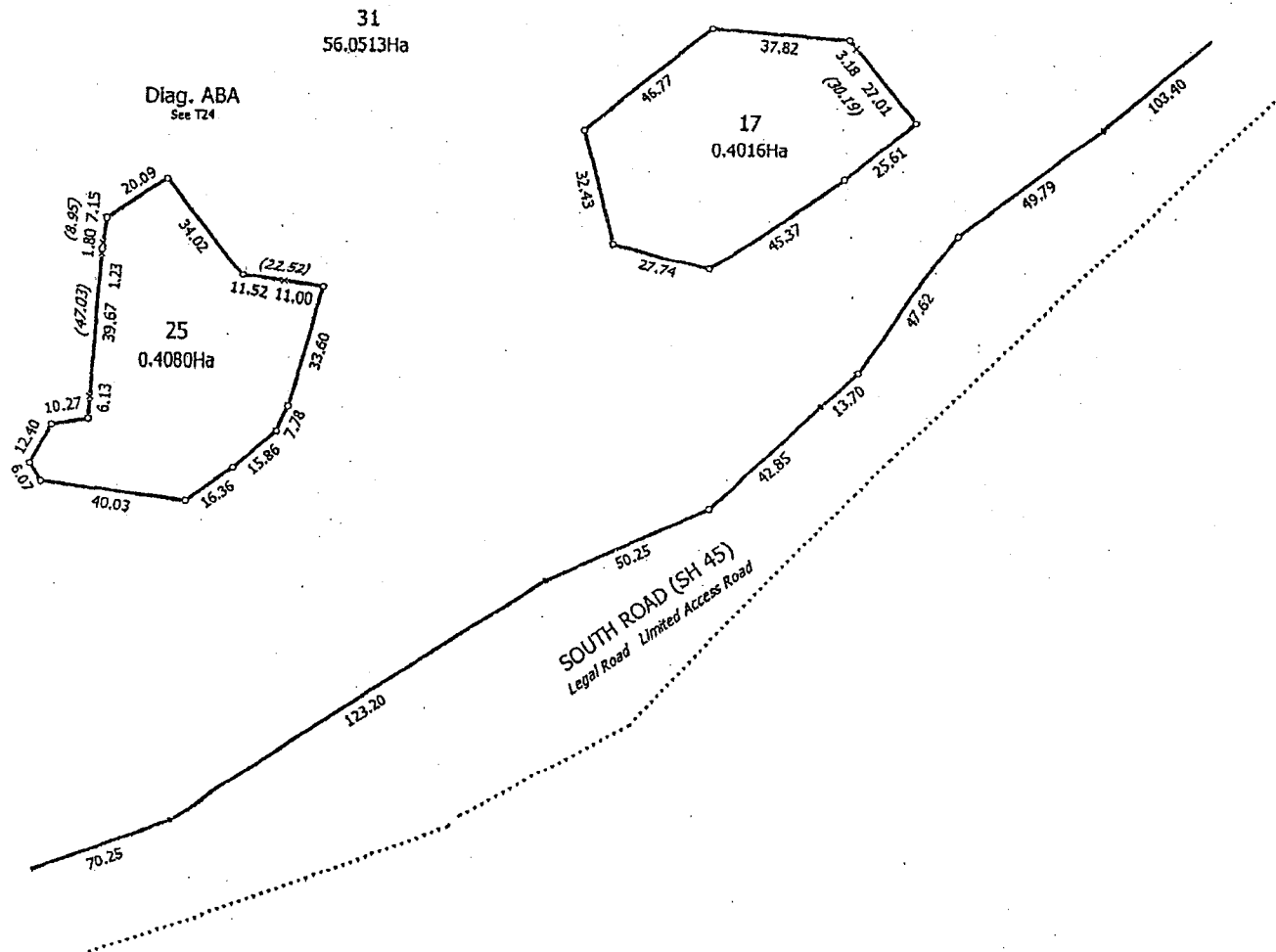


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T7/24

istrict Terenaki ily Generated Plan 345 06/07/2024 Version: 1, Version Date: 29/05/2026	LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763	Surveyor: Alan Leonard Doy Firm: McKinley & Co Surveyors Ltd	Digital Title Plan LT 395658
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Diag. AB

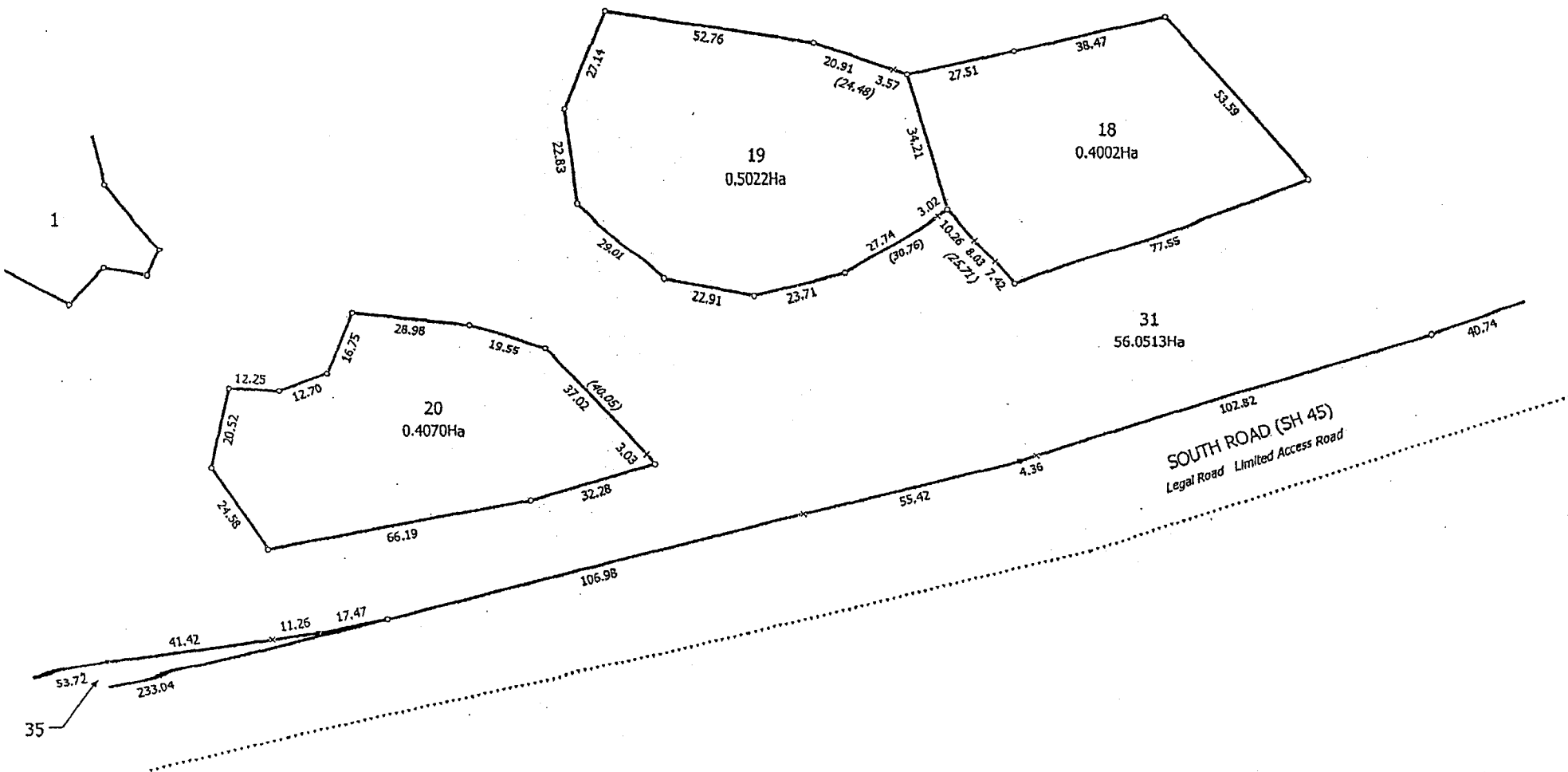


T 8/24

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Diag. AA

Diag. AAA
See T15



T 9/24

District: Taranaki
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Created on: 03/07/2008 3:40pm Page 14 of 29

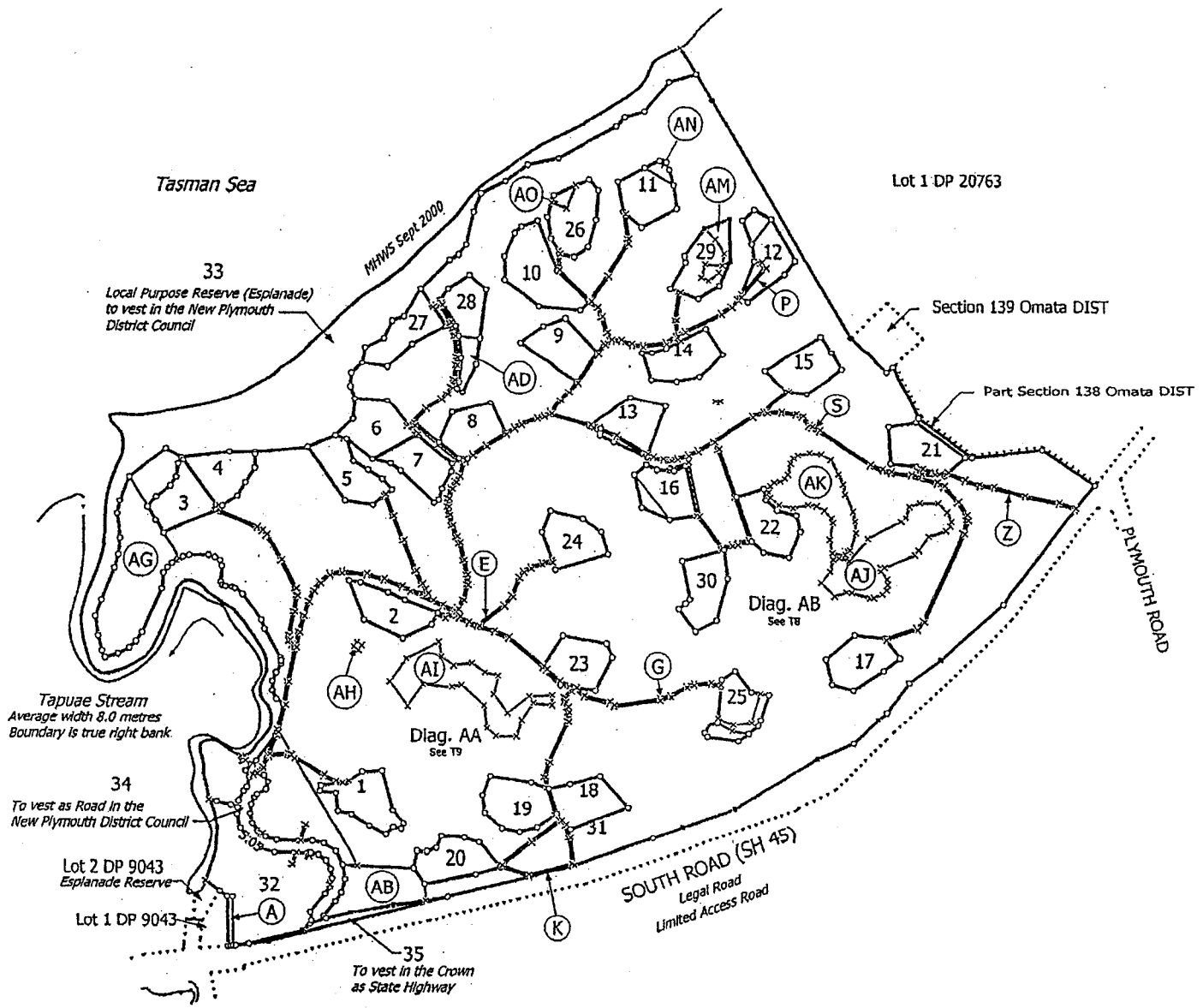
LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763

Surveyor: Alen Leonard Doy
Firm: McKinlay & Co Surveyors Ltd

Digital Title Plan
LT 385658

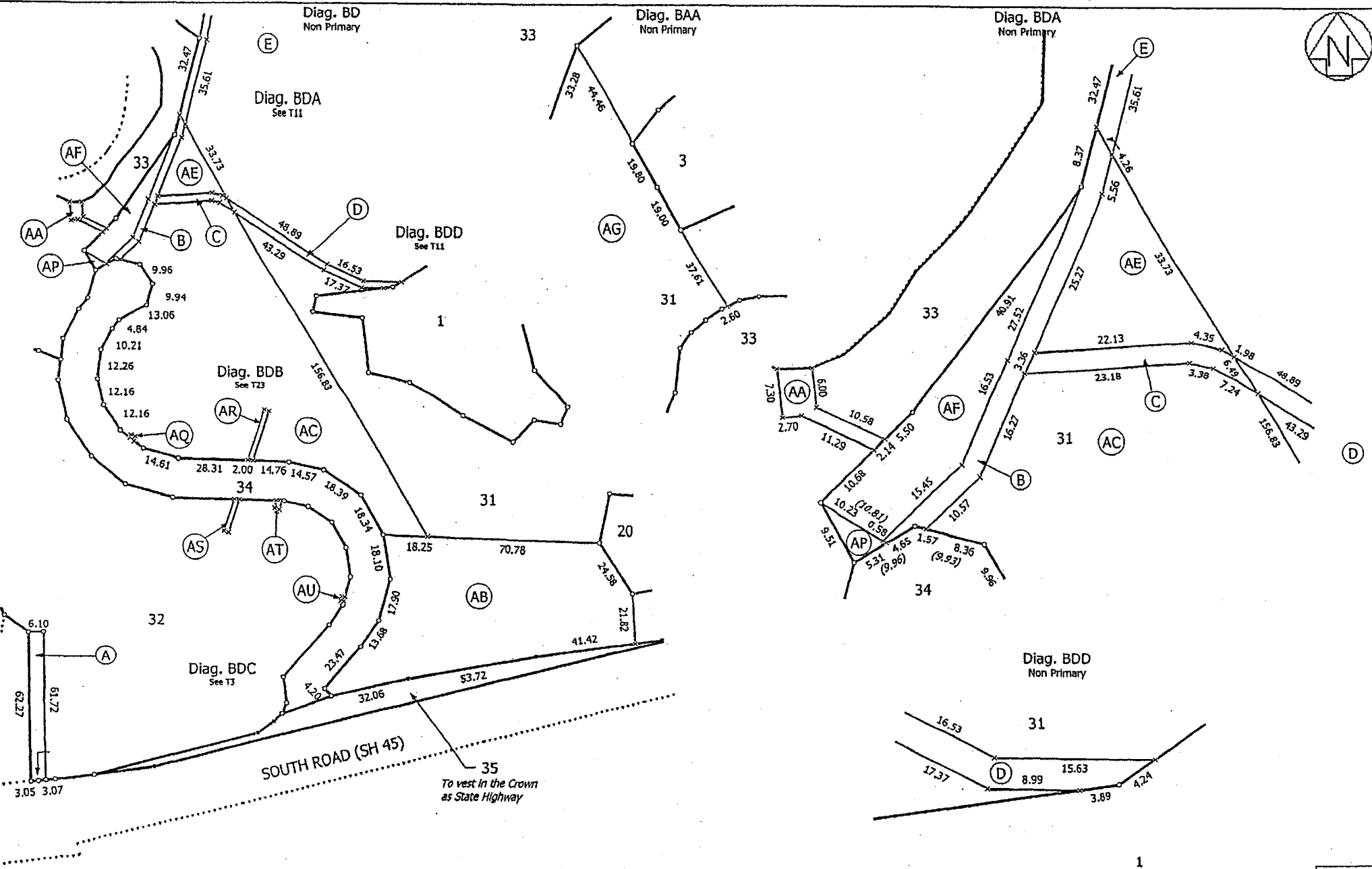


Diag. A
Non Primary



T 10/24

District: Taranaki	LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763	Surveyor: Alan Leonard Doy Firm: McKinley & Co Surveyors Ltd	Digital Title Plan LT 385658
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T11/24

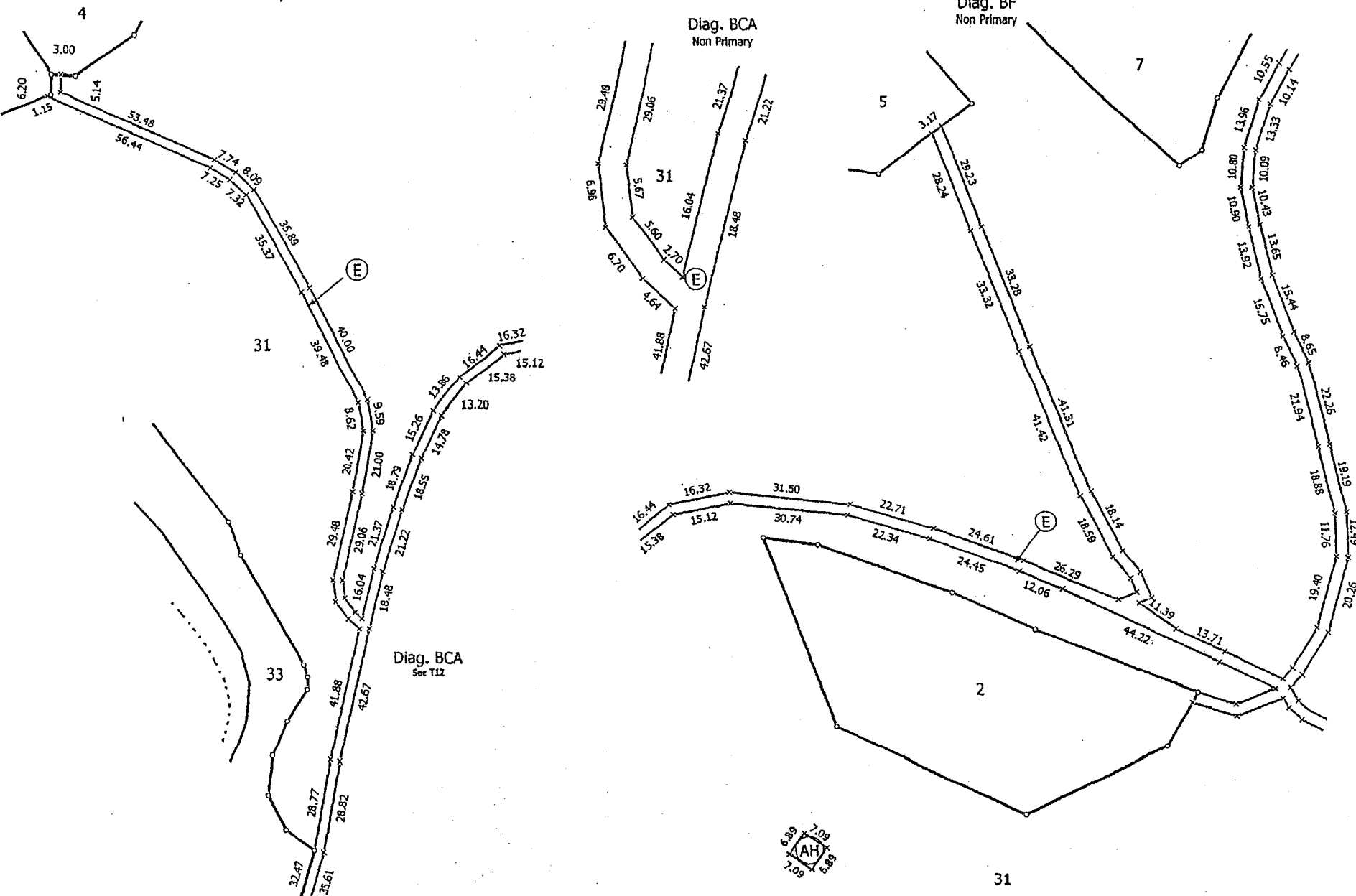
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Diag. BC
Non Primary

Diag. BF
Non Primary

Diag. BCA
Non Primary

Diag. BCA
See T12



T 12/24

District: Taranaki

LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763

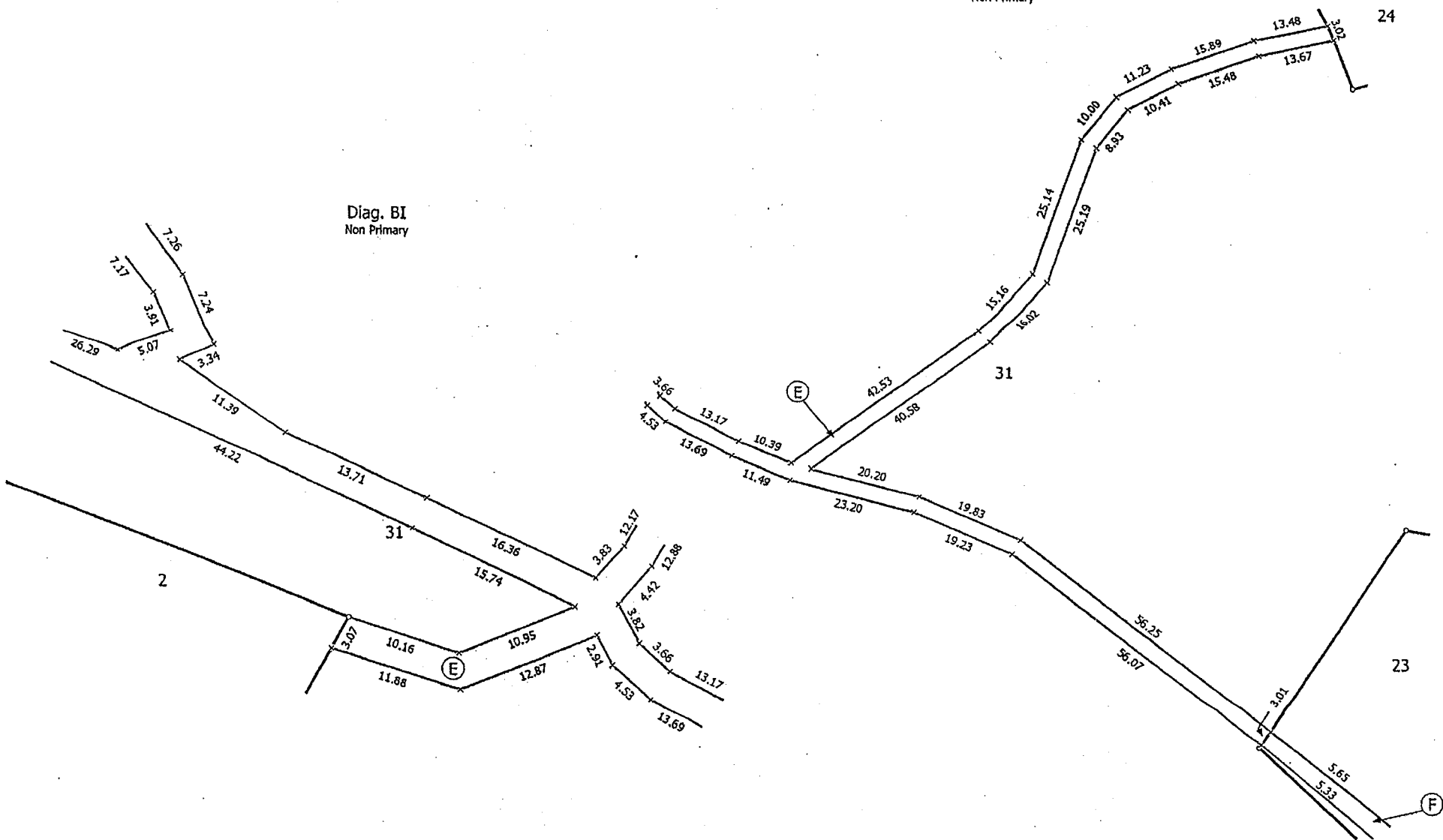
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Firm: McKinlay & Co Surveyors Ltd

Digital Title Plan
LT 385658



Diag. BK
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Diag. BI
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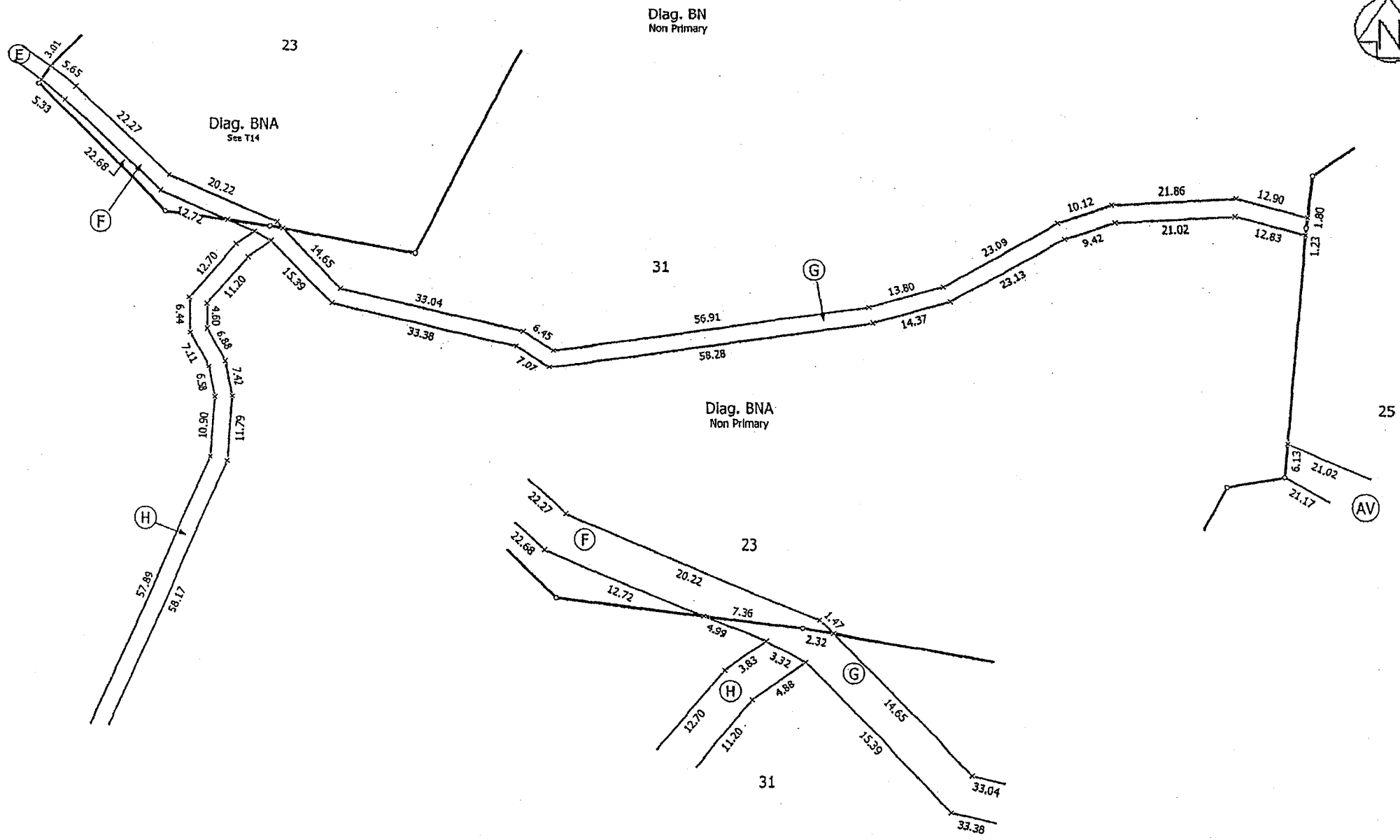
T 13/24

District: Taranaki
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LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763

Surveyor: Alan Leonard Doy
Firm: McKinley & Co Surveyors Ltd

Digital Title Plan
LT 385658



T114/24

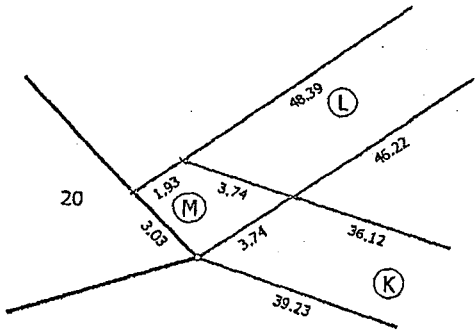
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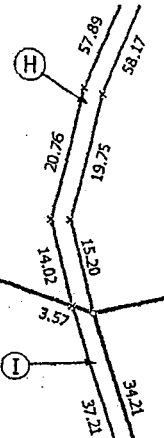
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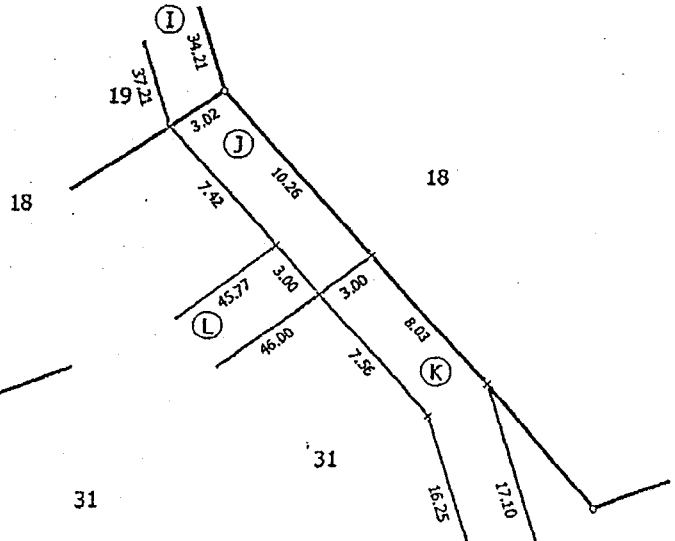
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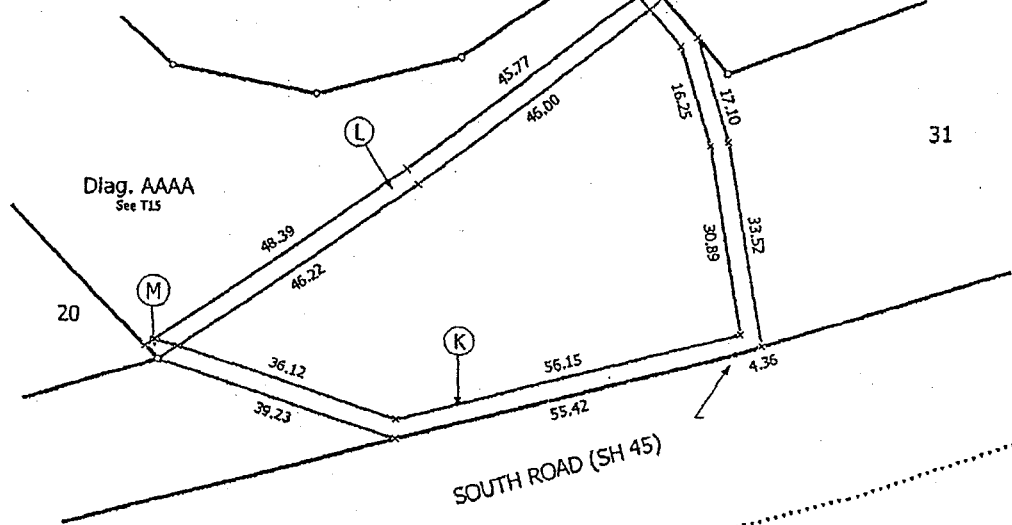
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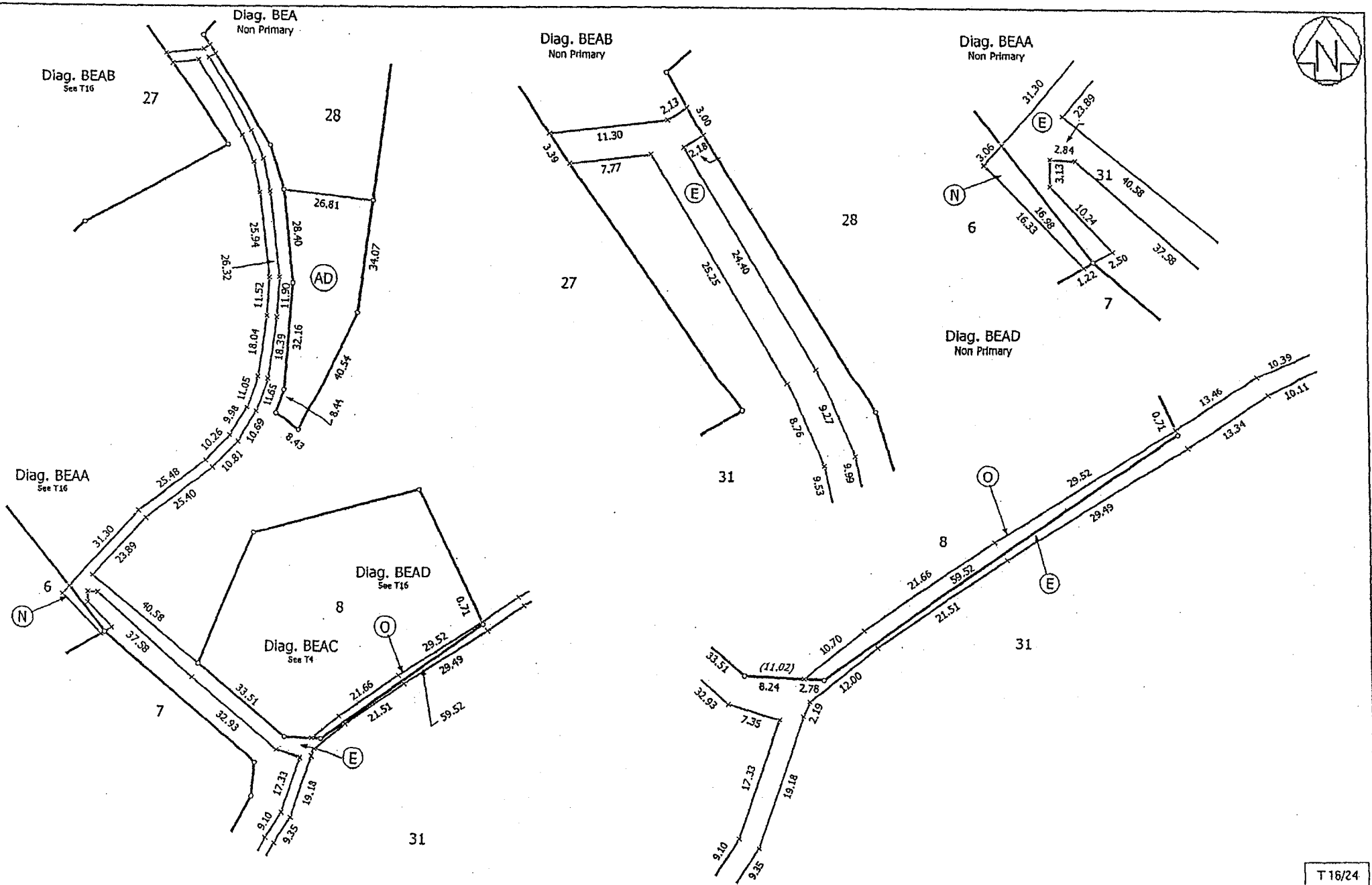
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Diag. AAAA
See T15



T 15/24



District Taranaki

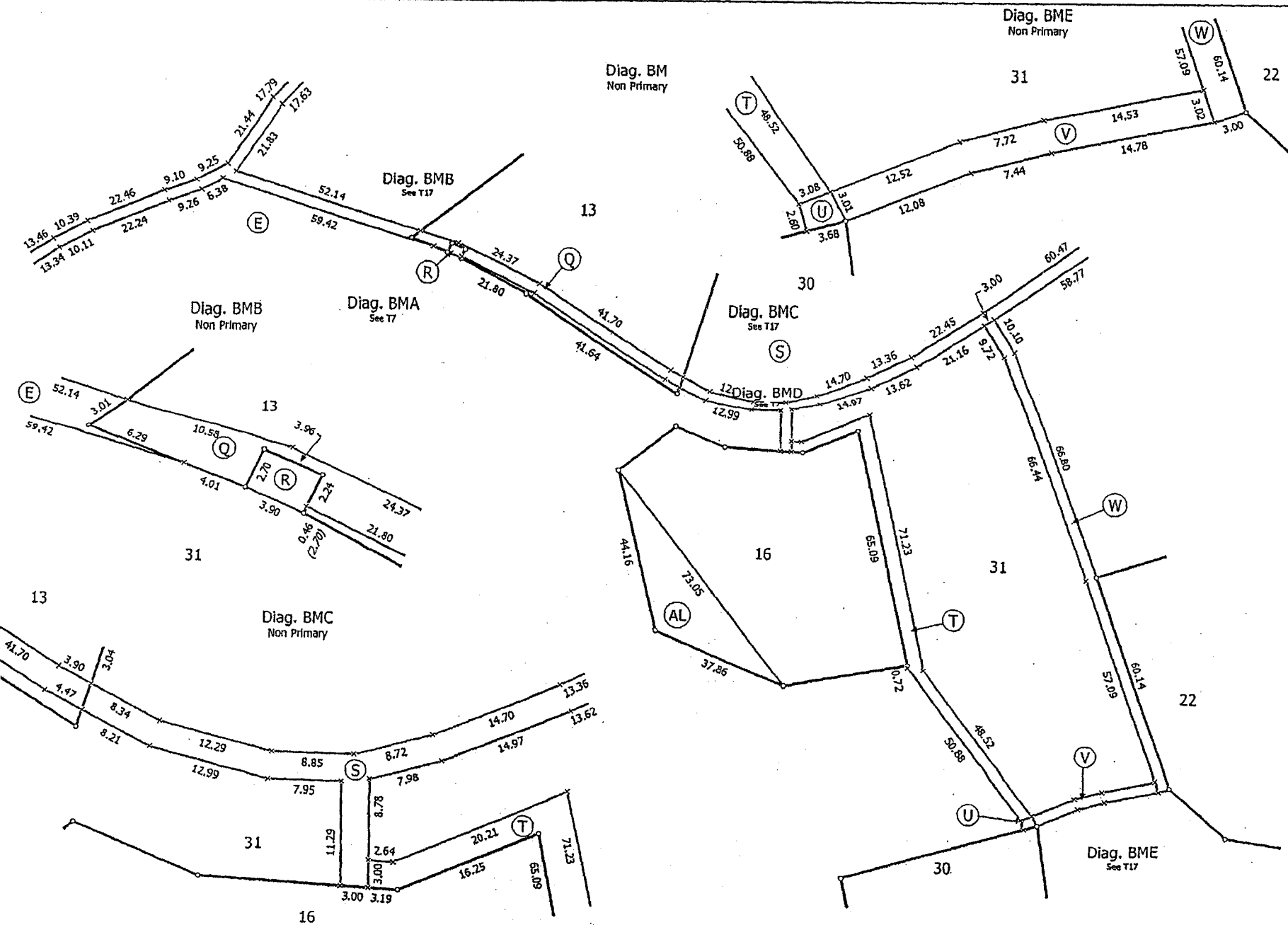
LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763

Surveyor: Alan Leonard Day
Firm: McKinlay & Co Surveyors Ltd

Digital Title Plan
LT 385658

T 16/24

Digitally Generated Plan 354
Date: 03/07/2026 3:49pm
Document Set ID: 687724
Version: 1, Version Date: 29/05/2026



T 17/24

istrict Taranaki

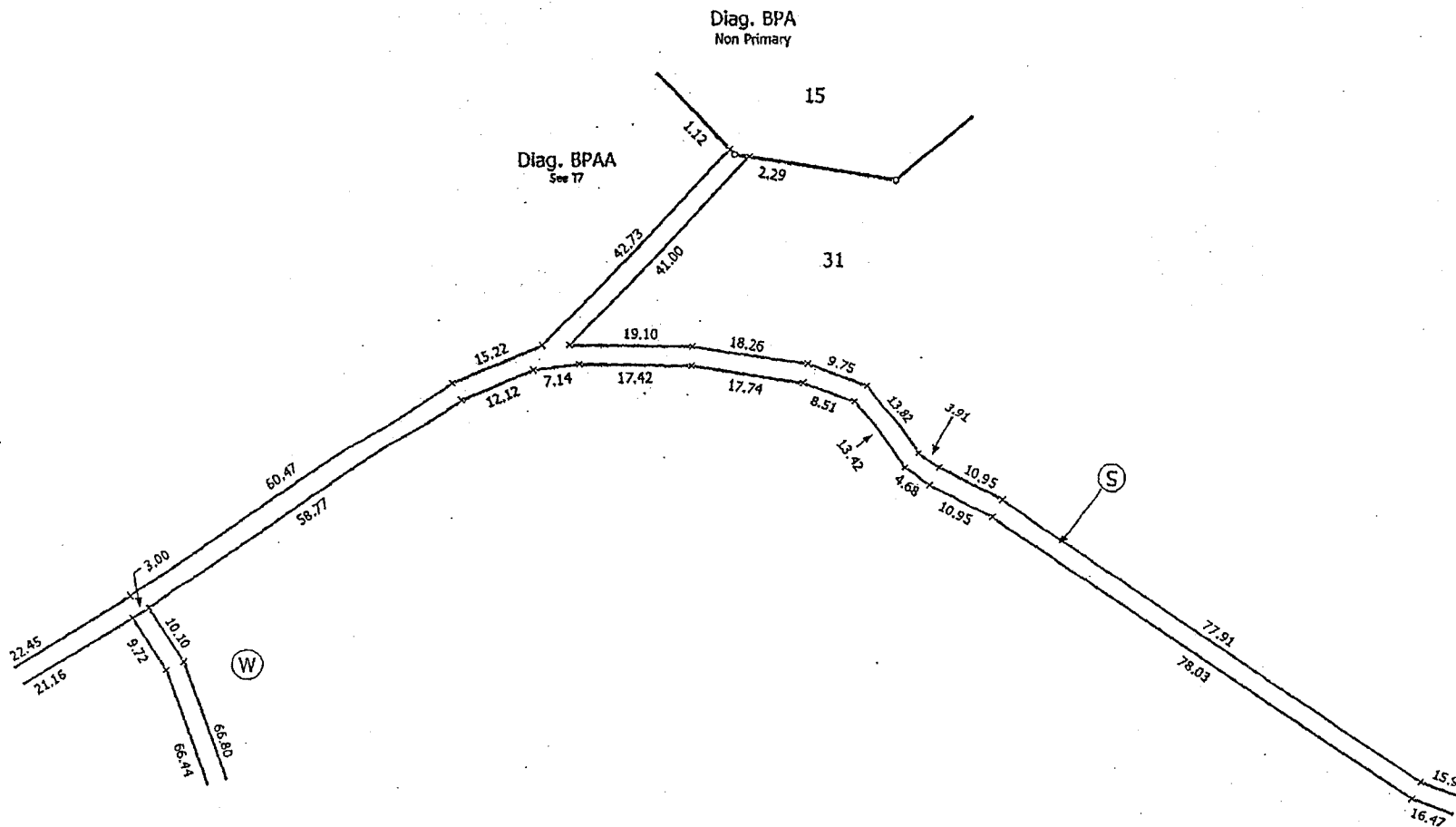
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Surveyor: Alan Leonard Doy
Firm: McKinlay & Co Surveyors Ltd

Digital Title Plan
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Page 1 of 29

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LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763

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Firm: McKinlay & Co Surveyors Ltd

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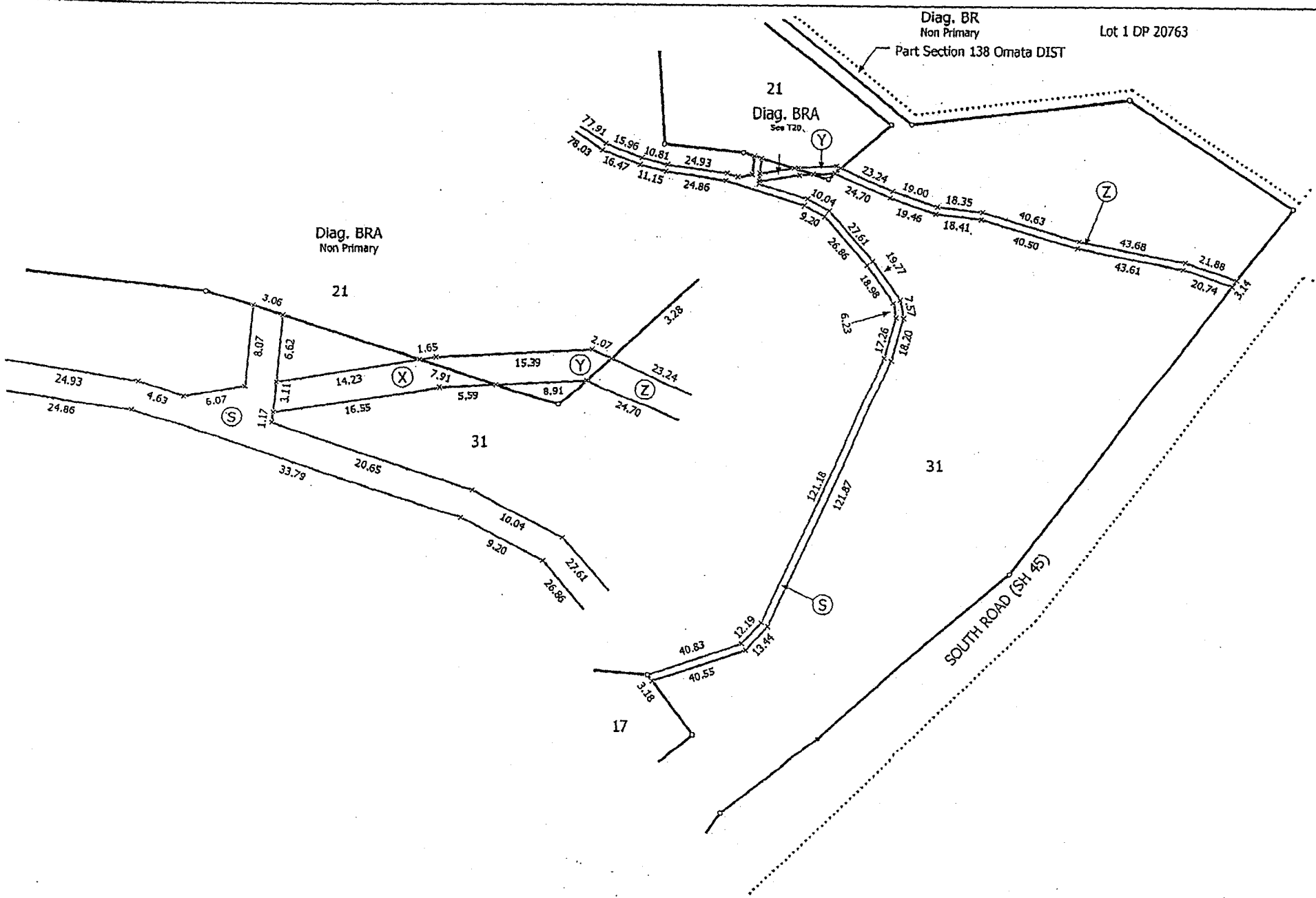


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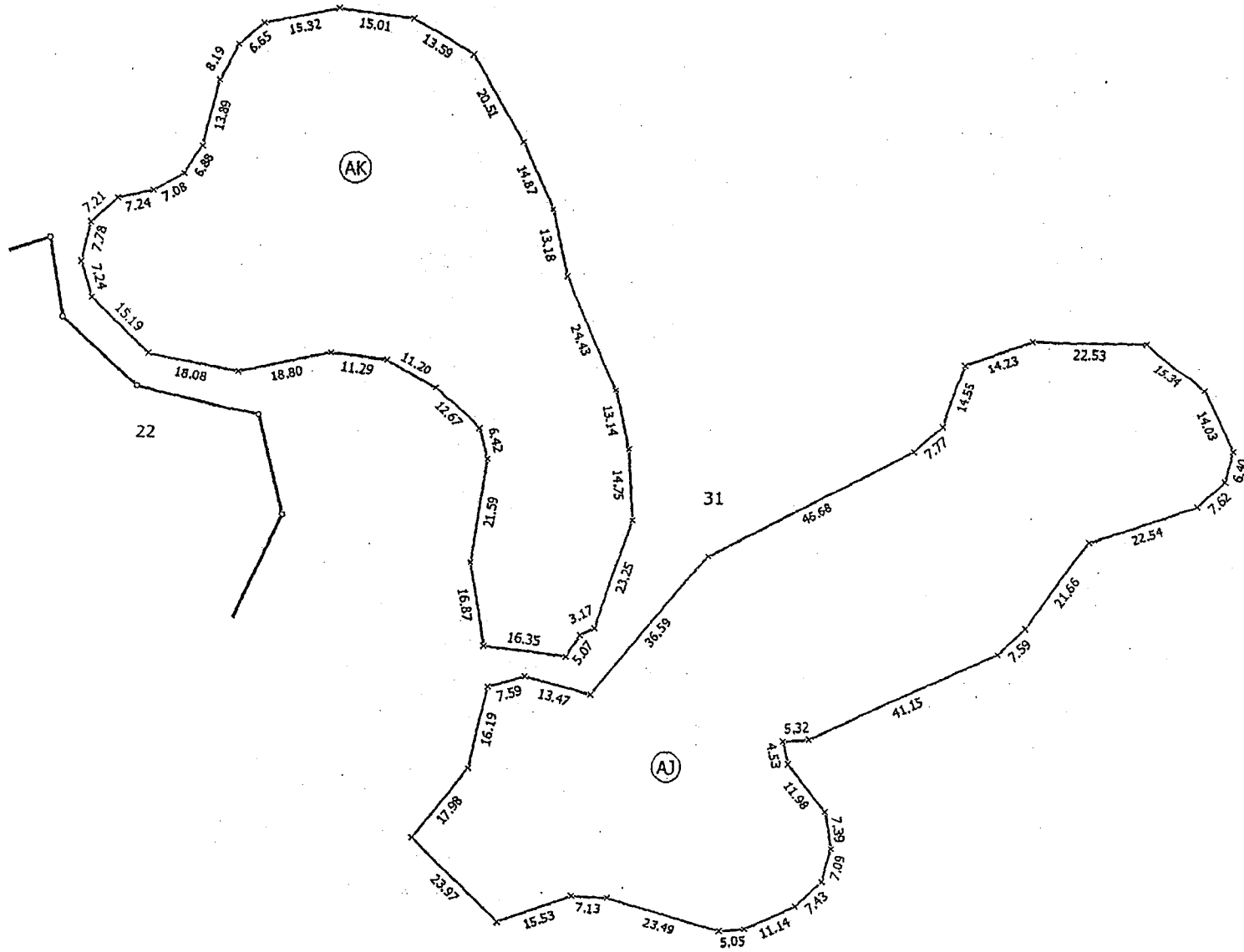
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District: Taranaki

LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763

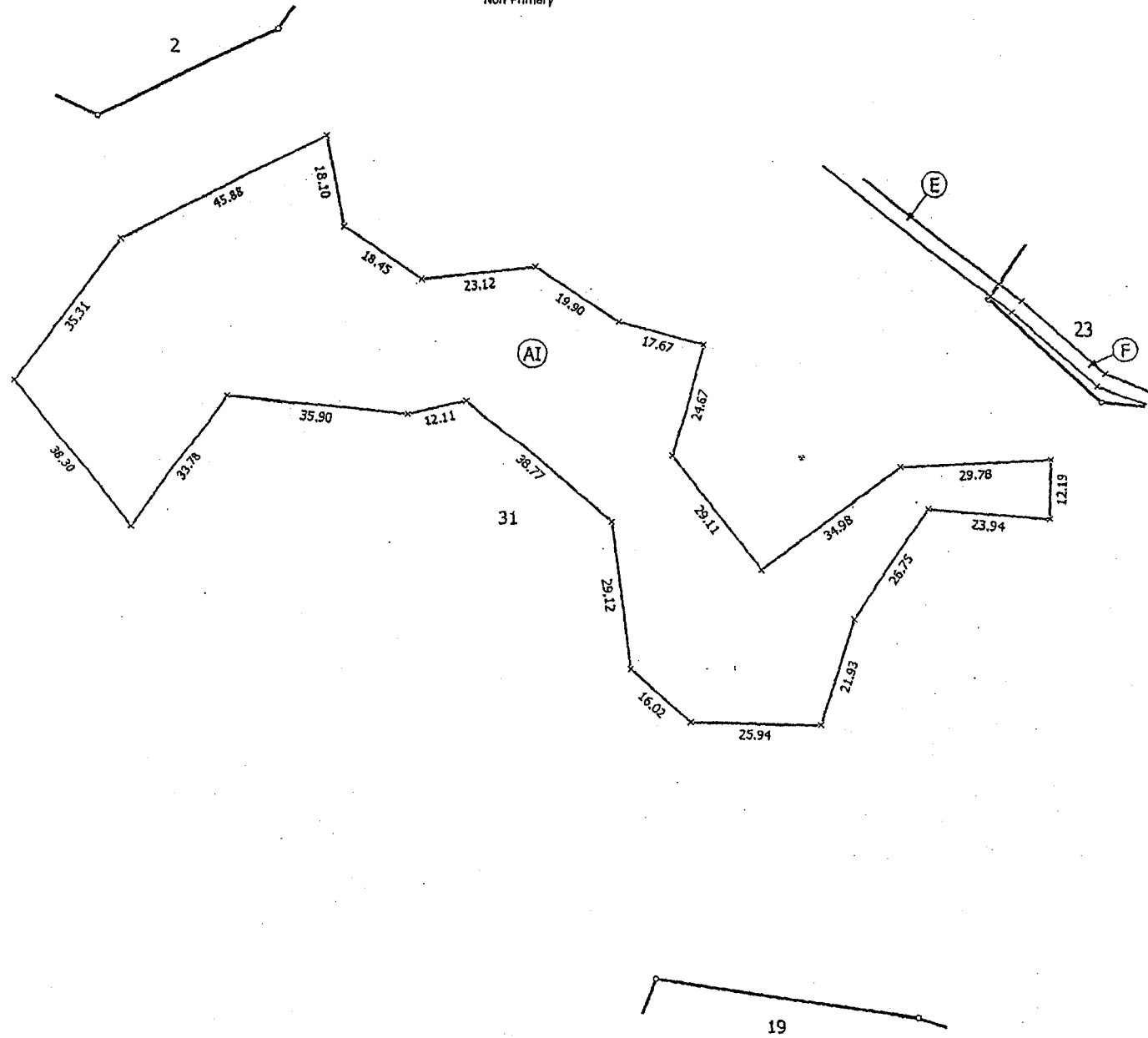
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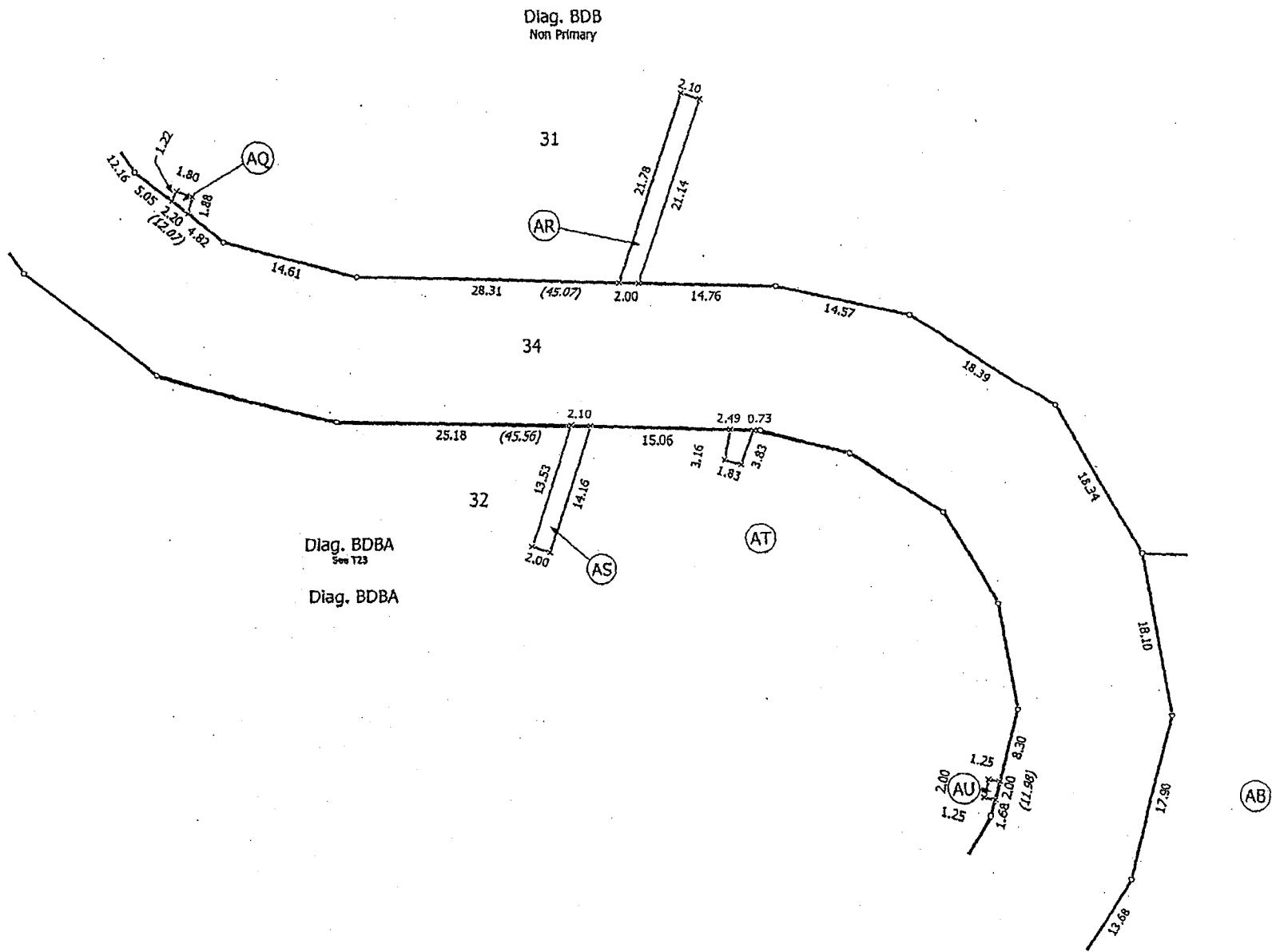
District Taranaki
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LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763

Surveyor: Alan Leonard Doy
Firm: McKinley & Co Surveyors Ltd

Digital Title Plan
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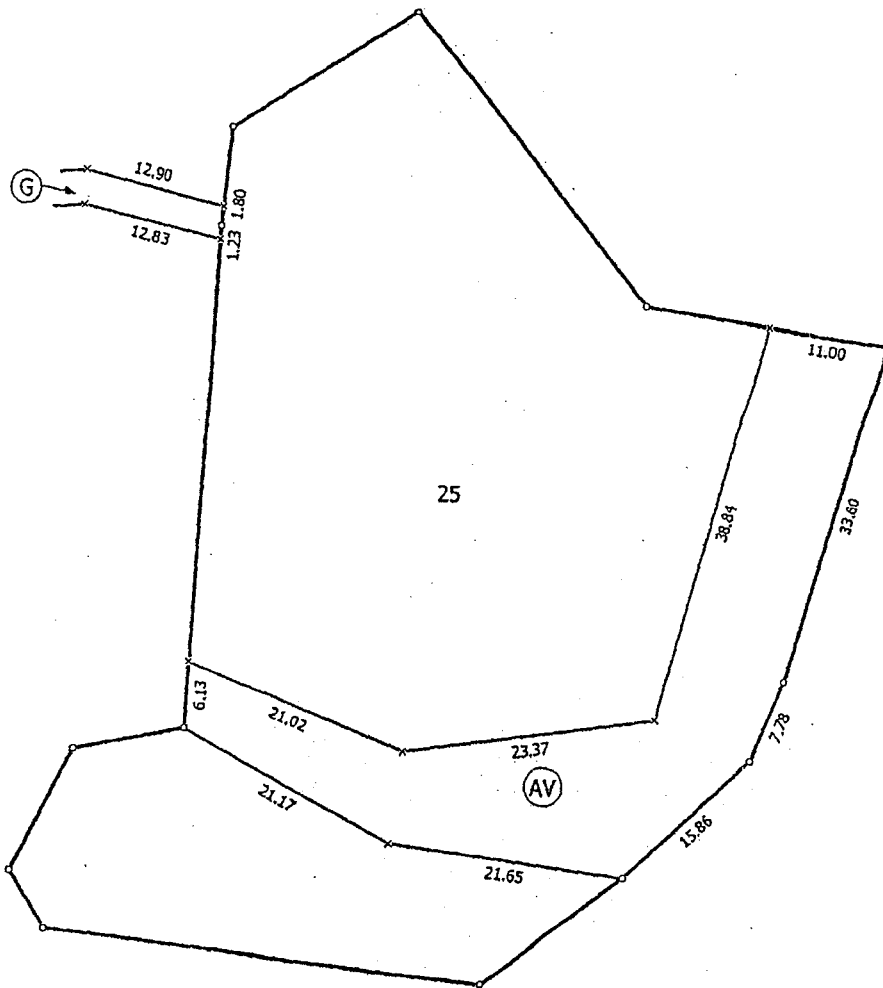
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District: Taranaki Digitally Generated Doc No: D370752008 740688 Page 28 of 29 Version: 1, Version Date: 29/05/2026	LOTS 1 - 35 BEING A SUBDIVISION OF LOT 2 DP 20763	Surveyor: Alan Leonard Doy Firm: McKinley & Co Surveyors Ltd	Digital Title Plan LT 385658
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Schedule 14

Farm Policy

Schedule 14

Farm Policy

TAPUAE COUNTRY ESTATE LIMITED

Farming Policies and Procedures

Property Description :

This farming operation utilizes the following assets to operate the farming business:

- 57.6986 hectares of flat to gently rolling, free draining land;
- Land is subdivided into approximately 30 paddocks and water supplied to all paddocks;
- The farm has cattleyards.

Farm goals:

The primary goals of the farming business are;

- To raise healthy stock with good average weight gains
- To maintain the farm facility to a good standard
- To maintain the Infrastructure and Recreational Facilities.
- To maintain and enhance the Plantings

Stock farmed: (numbers only)

- Approximately dry stock

Beef animal health procedure:

- All stock shall be checked for ill health.
- Vets to be called for anything where the illness is complicated and outside of Farm Manager's ability.
- Dead stock is to be disposed of by immediately being removed.
- Where the likelihood of recovery is poor, stock will be removed forthwith.

Weed procedure:

The weed policy is designed to integrate weed control with other jobs.

- Weeds are sprayed with a backpack or approved method.
- Weeds are to be sprayed all year.
- Gloves, goggles, gumboots and overalls as per OSH standards are to be worn when mixing and spraying.
- Chemicals shall be appropriately stored in a locked shed.

Water supply procedure:

- Pumps are to be checked weekly.
- All ballcocks must be kept in working order and leaking ones replaced.

Fertilizer procedure:

The fertilizer programme is designed on the following:

Maintenance fertilizer –

- Fertilizer application rates to be as specified by the Farm Advisor
- Avoid direct application of fertilizer to waterways; leave a buffer zone alongside waterways.
- Soil tests and pasture tests are done annually and fertilizer requirements are derived from this, in consultation with fertilizer representative.

Nitrogen fertilizer procedure:

Nitrogen use is to be kept to a minimum.

Smoking and drug policies:

- No smoking is permitted in the buildings nor around fuel supplies on farm. Smoking is permitted in open areas of the farm.
- No alcohol is to be consumed during work time. Any persons suspected to be under the influence of alcohol will be asked to leave the property and if an employee will be disciplined according to the disciplinary process outlined in their employment contract.
- No illicit drugs are permitted on the property at any time. This will be a reason for instant dismissal of an employee. Any employee suspected to be under the influence of drugs will be asked to leave the property and will be disciplined according to the disciplinary process outlined in their employment contract.

TAPUAE COUNTRY ESTATE LIMITED

Children in the 'farmlands'

Tapuae Country Estate Limited recommends that all parents and their children visit the rural safety page at www.acc.co.nz (look under injury prevention). There is also a ACC procedure DVD titled 'Precautionary Tales – Child Safety on Farms' (ACC 2150) kept with the Farm Manager for loan and all families are encouraged to watch this together.

Tapuae Country Estate Limited does not encourage children within the workplace.

The following are conditions of children within the workplace:

- That the farm environment is not to be treated as an extended playground by any children who reside on the property or may be visiting
- Children may ride their bikes and be allowed in the farm area provided they are within the control and vision of their parent/caregiver. No toys/bikes etc should be left unattended within these areas at all. If abandoned they may be removed. No farm equipment within the allowed farm area should be handled in any way.
- If there are contractors visiting and working within these areas, this right is revoked until the contractor has finished.
- That if children are with their parent/caregiver in a work situation, that they remain within the direct control and vision of the parent/caregiver. The child should not be left in control or operation of any machinery, eg tractor or motorbike.
- No entry is permitted into the farm buildings unless under the conditions listed above.

Schedule 15

Kordia Lease



WASHER FAMILY TRUST

("Licensor")

KORDIA™ LIMITED

("Kordia™")

LEASE AGREEMENT

POUTOKO BROADCAST AND TELECOMMUNICATIONS SITE

Kordia™ Ltd

AUCKLAND

LEASE dated

2007

PARTIES

JOHN CHARLES WASHER, MARY CAROLYN WASHER AND WASHER FAMILY TRUST LIMITED as trustees of the "Washer Family Trust" (together with their successors in title called "the Lessor")

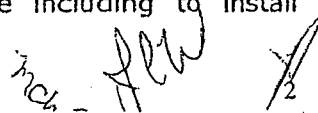
KORDIA™ LIMITED (together with its successors and assigns called "Kordia™")

BACKGROUND

- A. The Occupier is the proprietor of land at Poutoko ("the Land") being Lot 2 Deposited Plan 20763 as is comprised in Certificate of Title TNL2/691 (Taranaki Land Registry).
- B. The Lessor has agreed to grant a Lease to Kordia™ over part of the Land as delineated by the indicative sketch plan (subject to survey and final as built plans) attached to this agreement ("the Site") on the terms and conditions set out in this Lease.

AGREED

- 1.1 The Lessor Lease's to Kordia™ and Kordia™ takes on Lease the Site (including the rights of access to the Site set out below) for a term of ten years from 1 November 2007 ("Commencement Date") on the terms and conditions set out in this Lease.
- 1.2 Kordia™ shall use the Site for a telecommunications station for telecommunications, broadcasting and other similar purposes ("permitted uses").
- 1.3 As at the date of the execution of the Lease, only sketch plans of the Site, right of way, and power access areas are available [remember to attach sketch plan] and have been referred to and attached to this Lease. Kordia™ intends (but is not obliged) to have such areas surveyed at its cost, so that the areas can be specifically identified in survey plans to be attached to this Lease. The parties agree to enter into a variation of this Lease once such survey plans have been prepared, to record that the existing sketch plans are superseded by the survey plans.
- 2.1 In consideration of the grant of the Lease Kordia™ shall pay to the Lessor the annual sum of \$6, 500.00 plus GST. This sum shall be paid annually in advance with the first payment being due on the execution of this Agreement and provision of a GST invoice by the Lessor for the period to 31 October 2008.
- 2.2 On every second anniversary of the Commencement Date during the term and any renewal term (each such date "review date") the rental shall be increased by the CPI Increase. The CPI Increase is the percentage increase in the Consumer (All Groups) Price Index (CPI) from the quarter immediately preceding the Commencement Date or most recent review date (as the case may be) to the quarter immediately preceding the relevant review date. If the CPI Increase is nil or is negative, there shall be a "nil" review.
- 2.3 The Lessor shall be liable for and shall punctually pay all rates and other outgoings on the land of which the Site forms part.
- 2.4 Kordia™ shall meet the Lessor's reasonable legal costs with respect to the negotiation and execution of this Lease.
- 3 Kordia™ and its licensees shall have the right of access to the Site across the balance of the Licensor's land at all times for the permitted use including to install

Mc - AEW 

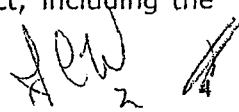
telecommunications broadcasting and other similar equipment, inspect the condition of the equipment, and to make repairs, replacements and adjustments thereto. Kordia™ and its licensees may erect and maintain equipment shelters, poles, and communications antennas on the Site and may also lay and maintain underground communications cables and underground power lines across the balance of the Licensor's land to the Site by the most practicable route (as indicated in the attached drawings) and shall have the right of access to the lines and cables to inspect, maintain, repair and replace them.

These rights are granted on the following conditions:

- (a) Kordia™ shall have due regard to the other uses of the adjacent land made by the Lessor and will cause as little disturbance to those other users as reasonably possible.
 - (b) So far as practicable, Kordia™ will use the existing access tracks and shall comply with all reasonable requirements which the Lessor may impose relating to the securing of gates and access routes where tracks do not exist.
 - (c) Kordia™ shall pay for restoring land or improvements damaged during any work permitted by this Lease, except damage caused by reasonable access to the Site.
 - (d) Kordia™'s rights of access to and use of the Site may be exercised by Kordia™, its employees, contractors, agents, licensees, co-siters and invitees, provided however that Kordia™ shall remain liable for any breach of this Lease by any of them.
 - (e) The Lessor shall ensure that access to the Site is not obstructed in any way.
- 4 Kordia™ will not cause or permit on the Site or other land used for access any nuisance to the Lessor or its agents or workers. In its operations Kordia™ shall cause as little interference as possible to the enjoyment of the adjacent land by any visitor to the land.
 - 5 In the event that the Site is no longer required by Kordia™ due to changes in technology, or if there is a change in Kordia™'s requirements, or if any activity on the adjacent land conducted by the Lessor or occupiers, or any structures or natural growth, obstructs or interferes with Kordia™'s use of the Site, then Kordia™ shall have the right to terminate this Lease by providing 3 month's notice to the Lessor of its intention to vacate the Site, notwithstanding the term hereby created. On expiry of that notice all rights and obligations shall cease, but without prejudice to either party's liability for prior breaches.
 - 6 Without prejudice to its statutory rights and powers, on termination of this Lease Kordia™ shall if required remove all equipment installed by it and shall level the ground and leave the Site in a neat and tidy condition.
 - 7 Kordia™ will indemnify the Lessor against all claims and demands for direct loss that may be made of the Lessor in connection with Kordia™'s use of the Licensor's land arising from negligent or wilful acts or omission of Kordia™. Kordia™ shall have no liability for any indirect, consequential, special or punitive damages or loss suffered by the Lessor or any other party.
 - 8 Kordia™ shall exercise all rights at its own risk. If Kordia™ or its agents or invitees are injured or if Kordia™'s facilities or equipment should be damaged, destroyed or stolen the Lessor shall not be liable and no part of that loss, injury or damage shall be borne by the Lessor except where the injury, damage, Lessor or its agents or employees.

Handwritten signature and initials

- 9 Kordia™ shall not assign its interests in this Licence to a third party without the prior written consent of the Lessor BUT the Lessor will not unreasonably withhold consent.
- 10 The Lessor shall not knowingly use or operate or allow to be used or operated any electrical equipment or appliance which is likely to cause interference to Kordia™'s equipment, within a radius of 10 metres of the Site on the Lessor's land, without first obtaining Kordia™'s written consent.
- 11 Kordia™ shall have the right to enter onto the Lessor's land to remove any trees or growth within a radius of 10 metres from the Site and 10 metres either side of any telecommunications cable or power line owned by Kordia™ on the Lessor's land where such growth interferes or is likely to interfere with Kordia™'s use of the Site or in the opinion of Kordia™ constitutes a risk to the health and safety of any person.
- 12 If there is no unremedied breach of this Lease and Kordia™ has punctually paid the rent it shall be entitled to renew the Lease from the expiry of the then current term on the same terms and conditions for one further term of ten years less one day provided that the final expiry date of this Lease shall be no later than the date 20 years less one day from the Commencement Date.
- 13 Kordia™ shall have the right to undertake further development of the Site for the permitted uses SUBJECT TO the consent of the Lessor first being obtained. Such consent shall not be unreasonably withheld but shall take into account the Lessor's use of the balance of the land.
- 14.1 Any dispute or claim arising out of or related to this Agreement or the circumstances in which it was formed, or any question regarding its existence, validity or termination, shall be referred to arbitration in accordance with the Arbitration Act 1996 ("the Act") and the express provisions of this clause shall prevail in the event of any inconsistency with the Act or the Schedules to the Act.
- 14.2 The arbitration will be commenced by one party notifying the other party in writing of its requirement that one or more disputes or claims be referred to arbitration and by nominating a sole arbitrator.
- 14.3 If the other party does not accept the arbitrator nominated by the first party and the parties are unable to agree on a single arbitrator within 7 days of the service of the notice under subclause 2 (excluding the date of service), either party may request the President of the Auckland District Law Society or his or her nominee, to nominate a sole arbitrator, and such appointment shall be binding on the parties.
- 14.4 The parties agree that:
- (a) The arbitrator shall not appoint any expert to advise him or her except with the written consent of the parties.
 - (b) A sum directed to be paid by an award shall carry interest as from the date of the award at the rate of Kordia™'s bank's commercial overdraft rate.
 - (c) Clauses 2(1), 2(2) and 3(1)(a) of the Second Schedule to the Act shall not apply.
 - (d) Either party may lodge an appeal in the High Court on a question of law arising out of the arbitrator's award within 15 working days of the date of the award.
- 16 Nothing shall be construed in this Lease to limit, remove, alter or restrict any rights, powers remedies or actions which Kordia™ may have under any Act, including the



Telecommunications Act 2001, the Broadcasting Act 1989, the Radiocommunications Act 1989 or the Electricity Act 1992, or any statutory amendment or re-enactment thereof.

SIGNED for and on behalf of
WASHER FAMILY TRUST

)
)
)

J.C. Washer
John Charles Washer

)
)

M.C. Washer
Mary Carolyn Washer

)
)
)
)

[Signature]
The Washer Family Trust Limited
Signature of Authorised Signatory

in the presence of:

[Signature]

Witness

Name

Address

Title

*Narelle Morritt
Legal Executive
NEW PLAMOUTH*

Paul Follett Gunnington
Name *Director*

Title

SIGNED for and on behalf of
KORDIA™ LIMITED
in the presence of:

)
)
)

Signature of Authorised Signatory

Witness

Name

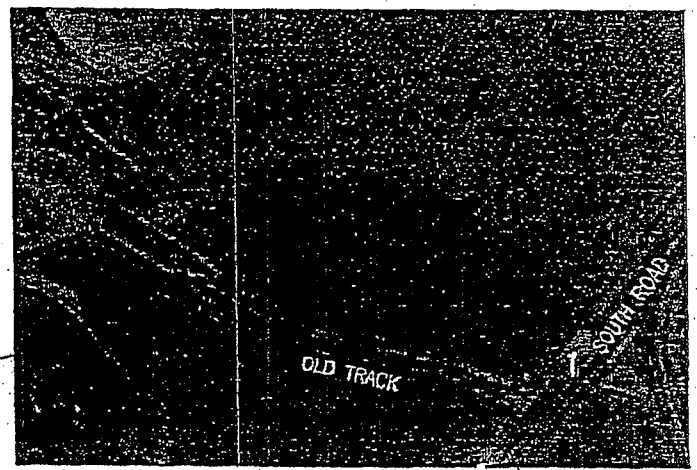
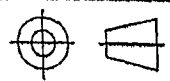
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Title

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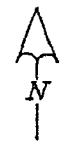
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GENERAL PRINCIPLES: AS/NZS 1100.101:1992



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2595709.23m E

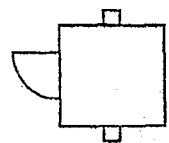
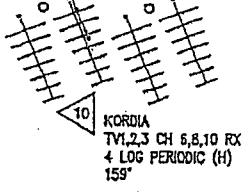
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E 173°59'29.40"
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2595817.35m E



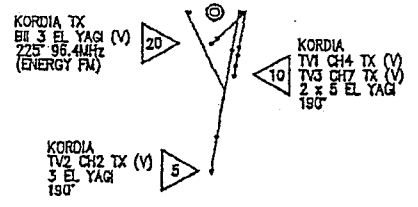
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BU 3 EL YAGI (V)
159° 93.2MHz
ENERGY FM

NEW 8m RX POLES

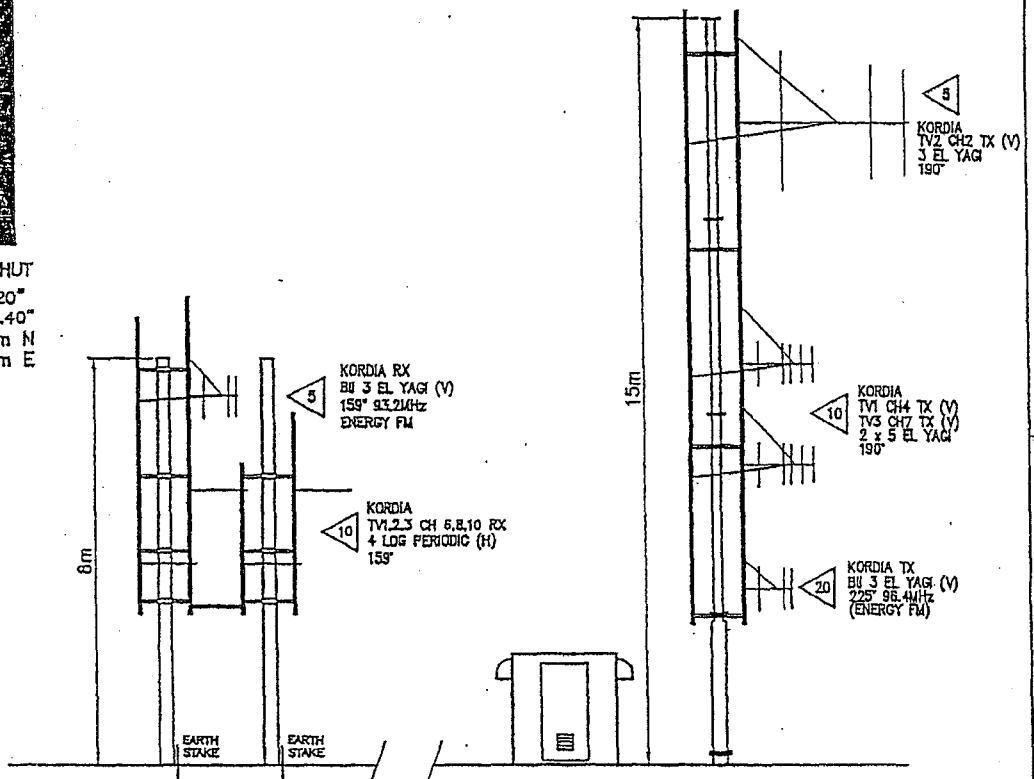


**NEW SHELTER HUT
2m x 2m**

NEW 15m TX POLE



**SITE PLAN
(NTS)**



**Rx POLES
SCHEMATIC**

**Tx POLE
SCHEMATIC**

ISS	ORIGIN	BY	DATE	DESIGN CHK	DRG CHK	REVISION DETAILS
A	J.MCALLISTER	BGJ	16.11.07			ISSUED FOR INFORMATION ONLY
B	J.MCALLISTER	BGJ	26.11.07			RECEIVE POLES ADDED

TITLE	POUTOKO NEW SITE
SUB TITLE	SITE PLANS POLE ELEVATIONS

ORIGIN:	J.MCALLISTER	© Copyright Kordia™. All rights reserved.	SIZE	REG
DRAWN:	B.JAMIESON	16.11.07	kordia	A3
DESIGN CHK:				
DRG CHK:			24303/1	B
APPROVED FOR ISSUE:				

TAPUAE COUNTRY ESTATE LIMITED

("the Sub-Lessor")

and

WASHER & CO LIMITED

("the Sub-Lessee")

DEED OF SUB-LEASE OF RURAL LAND

**YOUNG AND CARRINGTON
SOLICITORS
NEW PLYMOUTH**

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4.	Repairs & Maintenance	
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8.	Fixtures etc	
9.	Regrassing	
10.	Hedges	
11.	Assignment of Lease	
12.	Entry by Sub-Lessor	
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18.	Loss on Re-Entry	
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20.	Interest on Overdue Rent or Other Monies	
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25.	Arbitration	
26.	Waiver by Sub-Lessor	
27.	Lease Not Registrable	
28.	Notices	
29.	Property Law Act 1952	
30.	Definitions	
31.	Headings	
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DOC 1075 (RP.LEA.22)



1st August 2024

- 1. TAPUAE COUNTRY ESTATE LIMITED ("the Sub-Lessor")
- 2. WASHER & CO LIMITED ("the Sub-Lessee")

BACKGROUND:

- A. The Sub-Lessor is the Lessor of an estate in the land described in the Schedule ("the Land") being set out in Lease dated ~~2008~~
- B. The Sub-Lessor and the Sub-Lessee have agreed that the Sub-Lessee will take on lease the Land on the terms and conditions contained in this deed.

THIS DEED WITNESSES:

1. **LEASE TERM**

1.1 **Initial Term**

The Sub-Lessor leases to the Sub-Lessee and the Sub-Lessee takes on lease from the Sub-Lessor all the Land described in the Schedule ("the Land") for a term of ~~5 years~~ from the 1st day of August ~~2008~~ ("the Commencement Date") upon the terms and conditions of this deed.

1.2 **Renewal**

If the Sub-Lessee has punctually paid the rent provided for in this lease and performed all the covenants and provisions contained and implied in this lease the Sub-Lessee will have the right to renew this lease (to be exercised by notice in writing to the Sub-Lessors given at least 3 months prior to the expiration of the term of this lease) for a further period of ~~5 years~~ from the expiration of the term created by this lease at a rental to be agreed upon and failing agreement to be determined in accordance with clause 2.2 but the rental on any such renewal cannot be less than the original rental and otherwise upon and subject to the same terms and conditions as are contained in this deed except this right of renewal making a maximum total term of .

2. **RENTAL**

2.1 The Sub-Lessee agrees to pay annual rental of \$70,000.00 (plus GST) subject to review as later provided) payable by twelve (12) payments of \$5,833.00 (plus GST) each in advance on the 1st day of each month during the term of this lease, the first of such instalments to become due and payable on the 1st August ~~2008~~, such rental shall include all outgoings relating to the Land.

2.2 RENT REVIEW

- a. The Sub-Lessor may review the annual rental ("**Relevant Rental Period**") in the manner provided in sub-clause 2.2.b. to the full market rental for the Land but in no event will the rental so determined ever be less than the rental payable for the immediately preceding rental period.
- b. The procedure for reviewing the annual rental will be as follows:
 - i. The Sub-Lessor will give to the Sub-Lessee notice in writing ("**the Sub-Lessor's Notice**") of the rental that the Sub-Lessor considers to be the market rental for the Relevant Rental Period;
 - ii. If the Sub-Lessee considers that the rental notified by the Sub-Lessor is greater than the full market rental of the Land for the Relevant Rental Period the Sub-Lessee may by notice in writing ("**the Lessee's Notice**") to the Sub-Lessor given within 28 days of receipt of the Sub-Lessor's Notice (time being of the essence in respect of the giving of the Sub-Lessee's Notice) require the rental to be determined by 2 assessors one appointed by each party. The Sub-Lessee must in the Sub-Lessee's Notice name the assessor appointed by the Sub-Lessee for such determination of rent;
 - iii. The Sub-Lessor must within a reasonable time after receipt of the Sub-Lessee's Notice appoint the Sub-Lessor's assessor;
 - iv. If the Sub-Lessee fails to give the Sub-Lessee's Notice and to nominate an assessor in that notice within 28 days of the Sub-Lessor's Notice the rental stated in the Sub-Lessor's Notice must be the rental payable for the relevant period;
 - v. Before proceeding with their determination the assessors must be directed to agree upon and appoint an umpire and obtain the umpire's acceptance in writing of that appointment. Should the assessors not agree upon and appoint an umpire within 14 days of the Sub-Lessor's assessor being appointed then either the Sub-Lessor or the Sub-Lessee or their assessors may request

the President for the time being of the New Zealand Law Society to appoint an umpire and obtain the umpire's acceptance in writing of that appointment;

- vi. If the assessors are unable to agree within 1 month of the date of the appointment of their umpire upon the full market rental for the Land then at any time subsequently either party may require the full market rental for the Land to be determined by the umpire. The umpire must be directed to give the umpire's decision in writing together with reasons;
 - vii. In determining the full market rental for the Land the assessors must act as experts and not arbitrators. Either party may make submissions to the assessors or to the umpire but in all respects the determination is to be conducted in the manner determined by the assessors or the umpire;
 - viii. In the event of the umpire being requested to determine the full market rental that will be a referral to arbitration under clause 26 to a single arbitrator;
 - ix. In any determination of rental pursuant to this clause each party agrees to pay the costs of their own assessor. The costs and expenses of the umpire are to be borne by the parties in the proportions determined by the umpire;
 - x. Any review of rental pursuant to this clause is to take effect from the relevant review date regardless of whether the Sub-Lessor gave the Sub-Lessor's notice prior to the review date;
 - xi. Pending the determination of the reviewed rental and so long as that rental is supported by a valuer's certificate that the valuer considers it to be the full market rental for the Land the Sub-Lessee agrees to pay the rental nominated in the Sub-Lessor's Notice as an estimated or interim rental. Such estimated rental must be paid by the Sub-Lessee until such time as the actual rental has been determined. Immediately upon the determination of the actual rental an appropriate adjustment is to be made between the Sub-Lessor and the Sub-Lessee;
 - xii. Upon the determination of the new rental the Sub-Lessee and the Sub-Lessor will (if required by the Lessor) complete a deed at the expense of the Sub-Lessee recording such rental.
- c. If at any of the rental review dates there is in force any statute restricting the Sub-Lessor's right to increase the rental the Sub-Lessor may, at any



time after such restriction is removed, relaxed or modified, on giving not less than 1 months' notice in writing to the Sub-Lessee, review the rental to the full market rental for the Land at the date of such removal, relaxation or modification. Subsequent reviews of rental are to occur on the dates provided notwithstanding any review pursuant to this clause. The Sub-Lessor is entitled to recover any resulting increase in the rental with effect from such date of removal, relaxation or modification.

3. **RENT & GOODS & SERVICES TAX**

- 3.1
- a. The Sub-Lessee will pay to the Sub-Lessor all goods and services tax ("GST") chargeable on any taxable supply by the Sub-Lessor under this lease.
 - b. Any amount of GST payable by the Sub-Lessee pursuant to this lease will be payable on the date on which the relevant supply is deemed to take place by virtue of the Goods and Services Tax Act 1985 ("the Act").
 - c. If the Sub-Lessee makes default in payment on the due date of any such GST, then without prejudice to the Sub-Lessor's other rights and remedies, the Sub-Lessee will pay to the Sub-Lessor upon demand an amount equal to the amount of any additional tax that will have become chargeable pursuant to the Act.
 - d. As between the Sub-Lessor and the Sub-Lessee, the Sub-Lessor will not be obliged to pay any GST or additional tax or to take any other steps to minimise the liability in respect of such tax until the corresponding payment is received from the Sub-Lessee.

4. **REPAIRS & MAINTENANCE**

4.1 **Sub-Lessee to Keep Land in Good Repair**

- a. The Sub-Lessee agrees to keep all fences, ditches, bridges, stockyards, gates, and things on or to be erected on the Land in good repair and condition and at the expiration or earlier determination of the lease yield them up in the same good repair and condition as they were in at the Commencement Date;
- b. The obligation of the Sub-Lessee stated in subclause 4.1.a. does not include responsibility for fair wear and tear and any damage caused by flood, fire, storm, tempest or aircraft where such damage is not attributable to any act or omission on the part of the Sub-Lessee or persons under the control of the Sub-Lessee.

4.2 General Farm Maintenance and Repair

The Sub-Lessee agrees to repair, maintain and keep in good order, condition and repair:

- a. all races, crossings and culverts, gateways and trough surrounds; and
- b. the Sub-Lessor's plant, equipment, fittings and fixtures,

to deliver them up in such good order, condition and repair at the expiration or earlier determination of this lease as they were in at the Commencement Date. Where necessary the Sub-Lessee agrees to:

- c. apply adequate lubricating oils and greases on all moving parts of machinery; and
- d. renew all parts of such improvements (including by way of example only water pipes as shall become worn out, decayed or unserviceable.

4.3 Further Maintenance Repair Obligations

The Sub-Lessee must punctually at the Sub-Lessee's expense:

- a. comply with the Forest and Rural Fires Act 1977;
- b. comply with all regulations relating to the public health in force for the time being in the district in which the Land is situated.

4.4 Fencing

Any internal fencing intended to be erected by the Sub-Lessee must be erected with the Sub-Lessor's consent and is only be constructed with tanalized posts and tanalized battens. The Sub-Lessee agrees not to remove any fences so erected on the expiration of this lease nor will any compensation be payable by the Sub-Lessor to the Sub-Lessee.

5. DRAINS, DITCHES ETC

- 5.1 The Sub-Lessee must not less than once every year during the term clean out and open all ditches, drains and other water courses on the Land and take all proper steps to keep such ditches, drains and water courses clear and unobstructed.



6. **WEEDS & VERMIN**

6.1 The Sub-Lessee agrees to:

- a. take all reasonable steps in accordance with good farming practices to clear and keep clear the Land from all noxious weeds, rabbits and vermin;
- b. comply with all eradication and containment of pests and/or plants (or equivalent) as determined by the relevant authority under the plant/pest management strategy for Taranaki or any equivalent or subsequent plan or control programme and eradicate all other pests or unwanted organisms as exist at the time under the Bio-Security act 1993 (or any other equivalent legislation);
- c. comply with all lawful notices and demands given or made by any competent local authority and/or regional council.

6.2 The Sub-Lessee shall co-operate with the Regional Council on any programme to eliminate or contain pests including opossums from the farm.

7. **STOCKING**

7.1 The Sub-Lessee agrees to stock the pasture on the Land in accordance with the practice of good husbandry generally recognised in the area in which the Land is situated.

7.2 The Sub-Lessee must not:

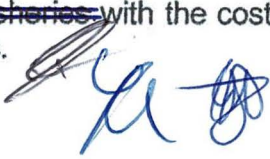
- a. overstock the Land or depasture more stock than it will reasonably carry;
- b. during the last 12 months of the term depasture upon the Land a greater number of stock than during the previous 12 months.

8. **FIXTURES ETC**

8.1 The Sub-Lessee must not without the prior written consent of the Sub-Lessor remove from the Land any buildings or erections or other improvements now or at any time during the term of this lease erected on the Land whether affixed or not.

9. **REGRASSING**



- 9.1 The Sub-Lessee must at the expiration or earlier determination of this lease leave all parts of the Land capable of cultivation in good grass pasture of at least 3 months standing.
- 9.2 "Good grass pasture" for the purposes of clause 9.1 means grass and clovers suitable for the Land and of the description and proportions usually sown in the area in which the Land is situated. Any dispute arising out of this clause must be referred for final and binding resolution to the nearest farm advisory office of the Ministry of ~~Agriculture and Fisheries~~ with the cost of such reference to be borne equally between the parties.
- 

10. **HEDGES**

- 10.1 The Sub-Lessee must keep all hedges on the Land in the same order and condition as at the Commencement Date.

11. **ASSIGNMENT OF LEASE**

- 11.1 Should the Sub-Lessee cease operating at any time during the term of this Lease it may assign sublet or otherwise part with the possession of the Land or any part thereof PROVIDED HOWEVER
- 11.2 The Sub-Lessee shall not assign sublet or otherwise part with the possession of the premises or any part thereof without first obtaining the written consent of the Sub-Lessor which the Sub-Lessor shall give if the following conditions are fulfilled:
- a. The Sub-Lessee proves to the satisfaction of the Sub-Lessor that the proposed assignee or Sub-Lessee is (or in the case of a company the shareholders of the proposed assignee or Sub-Lessee are) respectable responsible and has the financial resources to meet the Sub-Lessee's commitments under this lease.
 - b. All rent and other moneys payable have been paid and there is not any subsisting breach of any of the Sub-Lessee's covenants.
 - c. In the case of an assignment a deed of covenant in customary form approved or prepared by the Sub-Lessor is duly executed and delivered to the Sub-Lessor.
 - d. In the case of an assignment to a company (other than a listed public company) a deed of guarantee in customary form approved or prepared by the Sub-Lessor is duly executed by the principal shareholders of that

company and (if required by the Sub-Lessor) by the Directors and delivered to the Sub-Lessor.

- e. The Sub-Lessee pays the Sub-Lessor's proper costs and disbursements in respect of the approval or preparation and stamping of any deed of covenant or guarantee and (if appropriate) all fees and charges payable in respect of any reasonable enquiries made by or on behalf of the Sub-Lessor concerned any proposed assignee Sub-Lessee or guarantor.

12. **ENTRY BY SUB-LESSOR**


12.1 The Sub-Lessor may enter upon the Land with all necessary materials and equipment at all reasonable times and on reasonable notice (but at any time and without notice in the case of an emergency):

- a. to view the state of repair of the Land and to ascertain whether or not there has been any breach of the covenants in this lease;
- b. to carry out repairs or other works on the Land or to any adjacent property;
- c. to carry out any work required to remedy a defect which it is the Sub-Lessee's duty to remedy if the Sub-Lessee has not within 21 days of the date of receipt of written notice from the Sub-Lessor requiring remedial action, taken that action, and without prejudice to other remedies, the Sub-Lessor may recover the costs of the remedial action from the Sub-Lessee on demand;
- d. for the purpose of complying with the terms of any statute affecting the Land or any notice served on the Sub-Lessor or Sub-Lessee by any competent authority for which the Sub-Lessee is not responsible under this lease;
- e. in the event any of the buildings on the Land are either destroyed or damaged for the purpose of rebuilding or restoration;
- f. for the purpose of carrying out any repairs, alterations, additions or other works to the utility or other services provided to the Land.

12.2 In exercising such rights the Sub-Lessor agrees to use the Sub-Lessor's best endeavours to minimise disturbance to the Sub-Lessee.

13. **FERTILISER**



- 
- 13.1 The Sub-Lessee agrees in each year of the term of this lease at the Sub-Lessee's own expense in the proper season of the year for so doing and in proper and ~~husbandlike~~ manner to dress the pastures of the land with adequate fertiliser in order to assure the pastures are kept in good heart with a minimum of ~~30 T~~ of 20% super potash mix or equivalent.



14. **INSURANCE ETC**

14.1 **Sub-Lessee to Occupy Land at Sub-Lessee's Risk**

The Sub-Lessee agrees to occupy and use the Land at the Sub-Lessee's risk and releases to the full extent permitted by law the Sub-Lessor and the Sub-Lessor's employees and agents from all claims and demands of any kind and from all liability which may arise in respect of any accident damage or injury occurring to any person or property in or about the Land.

14.2 **Indemnity by Sub-Lessee**

The Sub-Lessee agrees to keep the Sub-Lessor indemnified against all claims, actions, losses and expenses of any nature which the Sub-Lessor may suffer or incur or for which the Sub-Lessor may become liable in respect of:

- a. the neglect or careless use or misuse by the Sub-Lessee or persons under the control of the Sub-Lessee of the Land or arising out of any faulty fixture or fitting of the Sub-Lessee; and
- b. any accident or damage to property or any person arising from any occurrence in or near the Land wholly or in part by reason of any act or omission by the Sub-Lessee or persons under the control of the Sub-Lessee.

14.5 **Public Risk Insurance**

The Sub-Lessee at the Sub-Lessee's expense must obtain, effect and keep current in respect of the Land and the Sub-Lessee's use of the Land a policy of public risk insurance for an amount not less than \$2,000,000.00, or such other amount from time to time reasonably required by the Sub-Lessor, for any one event with a substantial reputable insurance office or company first approved in writing by the Sub-Lessor (such approval not to be unreasonably or arbitrarily withheld).

15. **PIGS**

15.1 The Sub-Lessee agrees not to keep pigs on the Land without the written consent of the Sub-Lessor and then only on the specific terms prescribed.

16. **DISTRESS**

16.1 The Sub-Lessor is free (without having to give prior notice to the Sub-Lessee) to distrain for the rent or other moneys payable by the Sub-Lessee to the Sub-Lessor if such moneys remain unpaid for 14 days after the date upon which they should have been paid.

17. **RE-ENTRY**

17.1 If:

- a. the rent or any part of it is in arrears and unpaid for 14 days after any rent payment date; or
- b. in case of the breach of any of the terms of this lease to be performed by the Sub-Lessee; or
- c. in the event that the Sub-Lessee makes or enters into or endeavours to make or enter into any composition, assignment or other arrangement with or for the benefit of its creditors; or
- d. in the event of the insolvency, bankruptcy or liquidation of the Sub-Lessee; or
- e. if the Sub-Lessee allows distress or execution against the Sub-Lessee's property, goods or effects under any judgment against the Sub-Lessee in any court for a sum in excess of \$5,000.00,

then, in any such circumstances, the Sub-Lessor may at any time re-enter the Premises or any part of them without having to give prior notice to the Sub-Lessee and the term of this lease will terminate but without prejudice to the rights of either party against the other.

18. **LOSS ON RE-ENTRY**

18.1 Upon re-entry the Sub-Lessor is entitled to remove from the Land any chattels and place them outside the Land. The Sub-Lessor is not be answerable for any damage caused to such chattels or for any loss related to them and suffered by the Sub-Lessee.

19. **ESSENTIALITY OF PAYMENTS**

- 19.1 Failure to pay rent or other moneys payable under this lease on the due date is a breach going to the essence of the Sub-Lessee's obligations under the lease. The Sub-Lessee agrees to compensate the Sub-Lessor and the Sub-Lessor is entitled to recover damages from the Sub-Lessee for such breach. Such entitlement continues notwithstanding any determination of the lease and is in addition to any other remedy or right which the Sub-Lessor may have.
- 19.2 The acceptance by the Sub-Lessor of arrears of rent or of any late payment of rent or other moneys do not constitute a waiver of the essentiality of the Sub-Lessee's continuing obligation to pay rent and other moneys during the term of this lease.

20. **INTEREST ON OVERDUE RENT OR OTHER MONIES**

- 20.1 Without prejudice to the other rights, powers and remedies of the Sub-Lessor under this lease if any rent or other monies owing by the Sub-Lessee to the Sub-Lessor on any account whatsoever pursuant to this lease is in arrears and unpaid for 7 days after the due date for payment thereof (whether any formal or legal demand therefore shall have been made or not) such moneys will bear interest compounded on monthly rests and computed from such due date until the date of payment in full of such moneys at the specified rate and the interest rate will be recoverable in the same manner as rent in arrears.
- 20.2 The specified rate will be the rate of interest per annum payable to the nominee company operated by the Sub-Lessor's solicitors under first mortgages of commercial properties at such due date plus 2% per annum.

21. **ZONING**

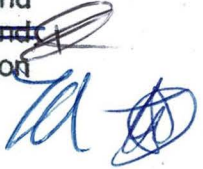
- 21.1 The Sub-Lessee acknowledges that no warranty or representation express or implied has been made by the Sub-Lessor as to the suitability of the zoning of the Land at the date of this lease or at any time during the subsistence of the lease for any purpose.
- 21.2 The Sub-Lessee agrees that in the event of the permitted use of the Land being or becoming a non-conforming use under any scheme in force under the Town and Planning Act 1977 or any Act in substitution for that Act the Sub-Lessee will at all times carry on the permitted use so that the right to carry on non-conforming use in the Land does not lapse.



22. COSTS

- 22.1 The Sub-Lessor's legal costs of and incidental to the preparation, completion and stamping of this deed of lease (including any deed of variation, rent review or renewal) and obtaining the consent of any mortgagee shall be paid by the Sub-Lessee together with any costs and expenses that may be incurred by the Sub-Lessor as a result of any breach of covenant or incidental to the preparation and service of any notice under the term of this lease.

23. QUIET ENJOYMENT

- 23.1 If the Sub-Lessee pays the rent provided for in this lease and performs and observes this lease ~~the Sub-Lessee will quietly hold and enjoy the Land~~ throughout the term without any interruption by the Sub-Lessor or any person claiming under the Sub-Lessor.
- 

24. MONTHLY TENANCY

- 24.1 If the Sub-Lessor permits the Sub-Lessee to continue to occupy the Land beyond the expiration of the term of this lease (otherwise then pursuant to the grant of a further lease or renewal of this lease) the Sub-Lessee will do so as a monthly tenant only at a total annual rental payable monthly in advance (the first such payment to be made on the day following the date of termination) equal to the annual amount of the rent payable under this lease immediately prior to the expiration of the term of this lease.
- 24.2 The tenancy so created will be determinable at any time by either party by 1 months' notice in writing but otherwise the tenancy will continue on the same terms and conditions (so far as applicable to a monthly tenancy) as are herein contained.

25. ARBITRATION

- 25.1 All differences and disputes which arise between the parties concerning the Land or any act or thing to be done or suffered or omitted to be done in pursuance hereof or concerning the construction of this lease shall be referred to the arbitration of 2 arbitrators, 1 to be appointed by each party or the arbitration of the umpire appointed by such arbitrators should they be unable to agree. In every event any such determination will be in accordance with the Arbitration Act 1908 or any amendment to or re-enactment of that Act for the time being in force.

26. **WAIVER BY SUB-LESSOR**

26.1 No waiver or failure to act by the Sub-Lessor in respect of any breach by the Sub-Lessee will operate as a waiver of another breach.

27. **LEASE NOT REGISTRABLE**

27.1 The Sub-Lessee is not entitled to registration of this lease or any renewed lease and the Sub-Lessee agrees not to caveat the Sub-Lessor's title to the Land.

28. **NOTICES**

28.1 Any notice required to be served by this lease must be served in accordance with section 152 of the Property Law Act 1952 or section 388 of the Companies Act 1993 (whichever is applicable).

29. **PROPERTY LAW ACT 1952**

29.1 Such of the provisions of the Property Law Act 1952 or its amendments as are inconsistent with or contradictory to this deed are negated or modified to the extent of such inconsistency.

30. **DEFINITIONS**

30.1 All references to "the Sub-Lessor" and "the Sub-Lessee" will where not inconsistent with the context extend to and include in the cases of persons, their executors, administrators and permitted assigns and in the case of bodies corporate their successors and permitted assigns.

30.2 Where there are more than one Sub-Lessor or Sub-Lessee all covenants and agreements contained or implied in this deed of lease to be performed or observed will bind the Sub-Lessor and Sub-Lessee both jointly and severally. The singular when used in this deed of lease includes the plural and vice versa and the masculine shall include the feminine and vice versa.

31. **HEADINGS**

31.1 The headings in this lease have been inserted for guidance only and are not deemed to form part of the text of this lease.

32. **NO COMPENSATION**

32.1 The Sub-Lessee will not be entitled to compensation for any improvements effected by the Sub-Lessee on the Land during the term of this lease.

SCHEDULE

Parts of Lots 31 and 32 Deposited Plan 385658 being approximately 57.6986 hectares being part of the land comprised and described in Certificate of Title 385800 not including Tennis court, Pavilion and curtilage, all walkways and plantings, roading and infrastructure including surrounds.

SIGNED by TAPUAE COUNTRY
ESTATE LIMITED
(by its directors)
as Sub-Lessor
in the presence of:

)
) X _____
)
) X Jonathan [Signature] 1/8/24
) Tim Aston [Signature] 5/08/24
) Jason McIntyre [Signature] 5/8/24

Witness:

Occupation:

Address:

SIGNED by WASHER & CO
LIMITED
(by its directors)
as Sub-Lessee
in the presence of:

)
) X _____
)
) X _____
)

Witness:

Occupation:

Address:

ADDITIONAL CONTRACT CLAUSES – added July 2024

Amended Clauses (x3)

1.1 Term of lease

The agreed term is 3 years plus a further 3 years of right of renewal.

13.1 Fertiliser

Values updated to now read: 20 Tonnes of super potash at 20%.

Special note: All supplement cut paddocks to receive 100kgs per HA of potash.

23.1 Quiet Enjoyment/Business Continuity

If the Sub-Lessee pays the rent provided for in this lease and performs and observes this lease the Sub-Lessor will lease the Land throughout the term without any interruption by the Sub-Lessor or any person claiming under the Sub-Lessor.

Additional Clauses (x5)

33. Termination clause

33.1 This Agreement may be terminated at any time by mutual consent of the Sub-Lessor and Sub Lessee provided that a minimum of two months notice is given and such consent to terminate is in writing and is signed by both parties.

33.2 Where the Sub-Lessee is a company then any change in more than half of the shareholder voting rights in the lessee company will require the written consent of the Landlord which cannot not be unreasonably withheld or delayed.

34. Annual Farm Lease Report to be presented by sub lessee at AGM

The Sub-Lessee will provide annually, at the time of the TCEL AGM, a comprehensive report on the status and annual farming activities including all relevant aspects detailed in clause 4 through to clause 10 of the existing farm sub lease.

35. Environmental Plan

In additional to the existing Farm Policy, the Sub-Lessee shall be required to put in place a Farm Environmental Management Plan (FEMP). This will include details of the standard of expectations for farming management best practice. The Sub-Lessee warranties that they will comply with the FEMP and indemnify the Sub-Lessor for any cost arising out of non compliance.

36. Health and Safety

The parties acknowledge their respective duties and responsibilities under the Health and Safety at Work Act 2015 (HSWA) and covenant to comply with these as far as is



practicable. This should include hazard identification, chemical storage and use and such other items as required by a Health and Safety Plan. It should also include reference to the Sub-Lessee as the Person Conducting Business or Undertaking (PCBU).

37. Erosion & Fencing

- All shareholders Lots are to always be kept adequately fenced and maintained (including keeping clear of foliage) at the freehold Lot owners expense so as to prevent electrical shorts and cattle from eating potentially hazardous shrubbery and plants.
- On each anniversary of the Commencement Date, the Sub-Lessor's Farm Lease Committee shall evaluate and assess areas of the Land that are in need of repair or replanting due to natural erosion or which may need to be retired, due only to natural erosion, from the area of this Sublease.
- Where the Sub-Lessor determines that areas are to be removed from the total farm lease pursuant to this clause ("**Retired Area**"), the parties shall meet and agree to remove the Retired Area from this Sub-Lease of Rural Land, subject to:
 - A pro rata reduction in the rental, based on the proportionate area of the Retired Area against the total area of the Land;
 - Any such agreement shall be recorded in a deed varying this Sublease; and
 - Any disagreement as to whether an area should be a Retired Area shall be subject to the disputes process outlined in this agreement, providing that any arbitrator to be appointed shall be someone with appropriate experience in erosion and farming issues.
- The Sub-Lessor shall be responsible, at its sole cost, for fencing and maintaining any areas of natural erosion, including any Retired Areas.
- For the purposes of this clause, "natural erosion" means erosion caused by wind, water or other natural agents. The Sub-Lessee shall be responsible for managing any erosion caused by the Sub-Lessee's livestock or farming practices.
- The nursery and potting sheds (identified as the area adjacent to A1 on the attached appendix 1 map) is to be removed from the farm lease (Legal Lot 31) and managed exclusively by the Board. This area equates to approximately 1227sqm more or less as identified in the map.
- The last page of the original lease agreement needs to be amended to have Lots 31 & 32 reflective of the above arrangement.

MAP OF NURSERY ATTACHED as APPENDIX 1





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RISK MANAGEMENT POLICY

Purpose

Risk management is the cornerstone of the Health and Safety at Work Act 2015. This Policy applies to and is to be followed by all our workers and others in the workplace.

Washer & Co Limited will consult, cooperate and coordinate with other duty holders on matters when there are overlapping health and safety duties. For that reason, this policy can also be applied when an adequate risk policy does not exist in other workplaces.

Washer & Co Limited will keep a risk register and record information from the risk management process. For each identified hazard the following information will be recorded:

- The harm the hazard can cause;
- The likelihood the harm would occur;
- The level of risk;
- The effectiveness of current controls;
- What further controls are needed;
- How the controls will be implemented – by whom and when;
- Review date.

Health & Safety is everyone's responsibility and together we will keep our workplace safe and secure. To do this we will manage health and safety risks effectively by:

1. **Identifying hazards:** finding out what situations and things could cause death, injury or illness.
2. **Assess risks:** understand the nature of the risk that could be caused by the hazard, what these consequences could be and the likelihood of it happening.
3. **Controlling the risk:** implementing the most effective control measures that are reasonably practicable in the circumstances.
4. **Reviewing control measures:** ensuring control measures are working as planned, proactively identify risks, hazards and unsafe behaviours and take all steps to manage them as low as is reasonably practicable.

Roles and Responsibilities

Officers

- Ensure workers and others know about health and safety risk processes and procedures.
- Ensure that workers receive the right health and safety risk training and are aware of the risks on induction into the workplace.
- Hold and maintain the risk register for the work group.
- Inform others in the workplace of any known risk and controls in place.
- Assess risk that are reported to you.
- Consult with workers on the most effective controls to manage the risks.
- Regularly review and monitor risk and controls that are in place

Workers

- Take reasonable care of their own health and safety.
- Take reasonable care that their acts or omissions are not a risk to the health and safety of others.
- Take reasonable steps to eliminate risks when they are first identified.

- Report any risks identified to management.
- Comply with reasonable policies and procedures in the workplace.
- Comply with reasonable instruction in relation to risks given by Washer & Co Limited or the PCBU they are visiting.
- Inform others of known risks.
- May cease or refuse to carry out work if they believe the work would expose them to serious risk.

Health and Safety Committee

- Facilitates co-operation between the management and the workers of Washer & Co Limited in instigating, developing, and carrying out measures designed to ensure health and safety at work.
- Assist in developing any standard, rules or procedures relating to health and safety that are to be followed or complied with at Washer & Co Limited.
- Make recommendations to the officers about work health and safety.

Health and Safety Representatives

- Represent workers on health and safety risk matters.
- Promote the interests of workers who have raised health and safety risks.
- Monitor risk controls undertaken by Washer & Co Limited.
- Investigate complaints from workers about health and safety risks.
- After first consulting with management, issue provisional improvement notices if risks in the workplace are not managed so far as is reasonably practicable.
- Direct workers to stop work if they believe the work would expose them to a serious risk.

Visitors

- Take reasonable care of their own health and safety.
- Take reasonable care that their acts and admissions are not a risk to you or the health and safety of others.
- Take reasonable steps to eliminate risks when they are first identified.
- Comply with any reasonable instruction given by Washer & Co Limited in relation to risk.

Name: MSA Date: 31-7-18

Washer & Co Limited

Rev	Issue Date	Section	Revision Details	Author	Approved
R0	31/07/2018	All	New Document	SBS	
R1	08-07-20	ALL	Reviewed		Hash

HEALTH AND SAFETY POLICY

Washer & Co Limited will conduct its business in such a way as to protect the health and safety of all workers, contractors and visitors in our work environment, by identifying, eliminating or minimising all risks.

We believe that:

- No business objectives will take priority over health and safety.
- Whilst management have ultimate accountability, we all have responsibility for health and safety.
- All personnel have the responsibility to stop any job they believe is unsafe or cannot be continued in a safe manner.

To achieve this, we will:

- Comply with all Health and Safety legislation, regulations, codes of practice and industry standards.
- Challenge ourselves to continually improve our Health, Safety and Environmental Management System.
- Proactively identify risks, hazards and unsafe behaviours and take all steps to manage them as low as is reasonably practicable.
- Set targets for improvement and measure, appraise and report on our performance.
- Accurately report and learn from our incidents.
- Support the safe and early return to work of injured employees.
- Assess and recognise the health and safety performance of workers, contractors and visitors.
- Require our contractors to demonstrate the same commitment to achieving excellence in health and safety performance.
- Consult and actively promote participation with workers and contractors to ensure they have the training, skills, knowledge and resources to maintain a healthy and safe work place.
- Design, construct, operate and maintain our assets so they safeguard people and property.

Name: [Signature]

Date: 28/8/18

Washer & Co Limited

Rev	Issue Date	Section	Revision Details	Author	Approved
RA	05/04/2016	All	New Document	Agsafety	
R0	13/02/2018	All	Reviewed	SBS	
R1	31/07/2018	All	Document Reviewed and Updated to SBS	SBS	

R1 05-07-20 All Reviewed [Signature]

Subject: RE: Tapuae Lot 9 boundary change request
Date: Friday, 14 February 2025 at 12:19:08 PM New Zealand Daylight Time
From: steve.heinemann@bigpond.com
To: 'Brenda Moore'

Morena Brenda
Thanks for your response.
Perhaps I should clarify my perspective.

The original email from a shareholder related to a specific request to allow that shareholder to reasonably market their property and was a request to **you personally** to assist a very reasonable and specific request. A direct response to that request to the shareholder would be the appropriate reply.

What I have seen is several parroted replies attempting to link this completely unrelated reasonable request to our Tapuae board of directors (not the shareholder) attempt to deal with the serious issue of theft or attempted theft of the common property (property owned by all Tapuae shareholders).

It seems to me that what I am witnessing is attempted extortion.

nga mihi

Steve & Dini Heinemann

10 Washer Road
Omata RD 4
(Ngamotu) New Plymouth
4374
+64272074610

From: Brenda Moore <brendafmoore@gmail.com>
Sent: Friday, 14 February 2025 8:11 am
To: steve.heinemann@bigpond.com
Subject: Re: Tapuae Lot 9 boundary change request

Kia ora Steve and Dini,

Thanks for your feedback.

I appreciate your perspective, though in this instance, I was following the trend of open and transparent communication that I believe is important for the community. I understand if you'd prefer not to be included in future exchanges, and will make sure to respect your preferences going forward.

If you have any concerns or thoughts you'd like to discuss, I'm always open to conversation.

Kind regards,

Brenda (Lot 15)

On Thu, 13 Feb 2025 at 5:39 pm, <steve.heinemann@bigpond.com> wrote:

Kia ora Brenda

Please do not copy me on an issue which is a private communication between yourself as a shareholder and another shareholder, I do not see sharing this information as appropriate.

nga mihi

Steve & Dini Heinemann

[10 Washer Road](#)

[Omata](#) RD 4

(Ngamotu) New Plymouth

4374

+64272074610

From: Brenda Moore <brendafmoore@gmail.com>

Sent: Thursday, 13 February 2025 5:29 pm

To: Richard Rayner <richardrayner777@gmail.com>

Cc: john Washer <washerfarms@xtra.co.nz>; mary@washerfarms.co.nz; Philip Pryde <Ppryde@footloose.co.nz>; Sharon Aston <twingynz@gmail.com>; Tim Aston <timothyaston@gmail.com>; Holly Baker <holly.bc27@gmail.com>; Satinder Benipal <satinder.benipal@xtra.co.nz>; Joe Lawn <jellyfarms@gmail.com>; Barb Cameron <camb1182@gmail.com>; Patrick Cameron <patrick@accesslonghair.com>; Peter Campbell <pwjcampbell@gmail.com>; Nick And Shona Childs <nands@cpx.nz>; Daniel Coster <dannycoster@me.com>; Tara Coster <tararota@me.com>; Dean Eggers <dean.eggerts@symonsgroup.co.nz>; Pete Foster <petefoster@xtra.co.nz>; Fiona Frowde <ffrowde@icloud.com>; Robert Petrie <robert.petrie@xtra.co.nz>; Maree Schumacher <Maree.Schumacher@starstvl.co.nz>; Jimmy Seed <seedzzzz@xtra.co.nz>; Dave Sellen <davesellen@icloud.com>; realdealvosper@gmail.com; Maria Vosper-Rink <mariavrink@gmail.com>; Deb Williams <debw244@gmail.com>; Mitch Baker <mitch.baker91@gmail.com>; Steve Frowde <s.frowde@excel.co.nz>; Robyn Marshall <range@footloose.co.nz>; Lorette Rayner <edesign.lorette@gmail.com>; Jason McIntyre <jason@fastfox.co.nz>; Grant Holdt <grantholdt@yahoo.com>; denisedowman@icloud.com; rob.dowman@outlook.com; Anne Lyon <landscape_lyon@hotmail.com>; Dini <diniastuti@hotmail.com>; Steve Heinemann <steve.heinemann@bigpond.com>; Andrea Meyer <ameyer.nz@gmail.com>; Brent Schumacher <brent.schumacher@starstvl.co.nz>

Subject: Re: Tapuae Lot 9 boundary change request

Dear John & Mary,

I hope you are both well.

I'm writing in response to the ongoing discussions about the proposed boundary adjustment for Lot 9. After giving the situation some thought, and in light of the unresolved concerns that have been raised by other residents at

Tapuae, I feel it's important that we hold off on any decisions until these issues are fully addressed and clarified.

As Robyn and Philip mentioned in their previous email, I also share the view that the current disputes and other unresolved matters need to be sorted before we can move forward with anything related to the boundary change. It would be helpful to receive confirmation that all past concerns are settled and that no new disputes remain, as this will give us a clearer path forward.

I believe that postponing any decisions is the right thing to do right now. It will ensure that everyone's interests are fairly considered once the matters affecting Tapuae are fully resolved. Once that happens, I'd be open to discussing the boundary adjustment in more detail, but for now, it's important that we have all the facts on the table first.

I'm very supportive of Tapuae's development, and I'm hopeful that we can work together to resolve these outstanding issues. Please let me know if you need anything further from me as we work towards a resolution.

Kind regards,

Brenda (Lot 15)

On Wed, 12 Feb 2025 at 9:24 am, Richard Rayner <richardrayner777@gmail.com> wrote:

Hi John and Mary

Thank you for your email requesting our approval for a boundary adjustment of site 9 (legal lot 20).

We share the same sentiment and agree with comments made by other shareholders who have replied to you in the emails below.

Although we are new to Tapuae the ongoing pursuance of issues against other residents has an impact on us both financially and emotionally and affects the kind of lifestyle we expect to enjoy here on Tapuae.

For us to provide our approval you need to take responsibility for historical approvals given by you and for you and the current Board to acknowledge in writing that you are not in dispute with any shareholder of Tapuae Estate.

We look forward to a bright future on Tapuae once these issues are resolved.

Regards

Richard and Lorette

On 11/02/2025, at 9:09 PM, Brent Schumacher
<brent.schumacher@starstvl.co.nz> wrote:

Hi Mary & John,

We are in receipt of your email dated 07Feb where you are requesting consent on the boundary change of site 9 (legal lot 20)

Our position has not changed from when you previously requested consent on the same boundary. We have always maintained we would gladly reconsider our signing of the required consent forms.

However, for this to eventuate, we will require written confirmation from you and the current board that the issues being pursued with residents are once and for all settled. For whatever reason, the current board have persisted with these issues with no result except legal cost to all shareholders.

The time has come to put all this behind us and allow you all to move on.

We are more than happy to discuss this in person with you both.

Regards

Brent & Maree Schumacher
Section 14

From: Philip Pryde <Ppryde@footloose.co.nz>
Sent: Tuesday, 11 February 2025 7:33 PM
To: John Washer <john@washerfarms.co.nz>
Cc: Sharon Aston <twingynz@gmail.com>; Tim Aston <timothyaston@gmail.com>; Holly Baker <holly.bc27@gmail.com>; Satinder Benipal <satinder.benipal@xtra.co.nz>; Joe Lawn <jellyfarms@gmail.com>; Barb (Deb's) Cameron <camb1182@gmail.com>; Patrick Cameron <patrick@accesslonghair.com>; Peter Campbell <pwjcampbell@gmail.com>; Nick & Childs <nands@cpx.nz>; Daniel Coster <dannycoster@me.com>; Tara Coster <tararota@me.com>; Dean Eggers <dean.eggers@symonsgroup.co.nz>; Pete Foster <petefoster@xtra.co.nz>; Fiona Frowde <ffrowde@icloud.com>; Brenda Moore <brendafmoore@gmail.com>; Robert Petrie <robert.petrie@xtra.co.nz>; Richard Rayner <richardrayner777@gmail.com>; Maree Schumacher <Maree.Schumacher@starstvl.co.nz>; Brent Schumacher <brent.schumacher@starstvl.co.nz>; Jimmy Seed <seedzzzz@xtra.co.nz>; Dave Sellen <davesellen@icloud.com>; Rhys Vosper <realdealvosper@gmail.com>; Maria Vosper-Rink <mariavrink@gmail.com>; John Washer <washerfarms@xtra.co.nz>; Deborah Williams <debw244@gmail.com>; Mitch

Baker <mitch.baker91@gmail.com>; Steve Frowde <s.frowde@excel.co.nz>; Robyn Marshall <range@footloose.co.nz>; Lorette Rayner <edesign.lorette@gmail.com>; mary@washerfarms.co.nz; Jason McIntyre <jason@fastfox.co.nz>; Grant Holdt <grantholdt@yahoo.com>; Denise Dowman <denisedowman@icloud.com>; rob.dowman@outlook.com; Anne Lyon <landscape_lyon@hotmail.com>; Dini <diniastuti@hotmail.com>; steve heinemann <steve.heinemann@bigpond.com>; A Meyer <ameyer.nz@gmail.com>
Subject: RE: Tapuae Lot 9 boundary change request

Dear Mary & John,

In reply to your email dated 7th Feb, regarding the proposed Tapuae boundary changes to lot 9 we wish to confirm at this stage we are not ready to consent to this proposal until outstanding issues have been resolved at Tapuae.

We agree with the comments and commendations made by Randy and Patrick in their response to you on 10th February. Likewise, we also will not begin to consider your proposal until all current disputes, allegations and remonstrations effecting and undermining the smooth running of Tapuae are settled. We too also wish to see in writing that all past issues are resolved or “grandfathered”.

Once these matters are settled, we too are happy to look at negotiations re your proposed boundary adjustment.

On this matter, it’s important to note, you are engaging with us all (shareholders) as the developer of Tapuae. As such there is the prospect of financial gain and or reward involved (for you), this makes the matter of any boundary adjustment a commercial consideration, and as such its appropriate for the matter to be negotiated around commercial terms that best suit the owners of lot 30 and 31, for clarity, that’s all of us, as shareholders.

Robyn and I also look forward to your response, please be assured John & Mary we are fully supportive towards the completion of your development, as such we firmly believe our outlined position will help secure a long lasting satisfaction around matters re Tapuae, this approach (we believe) will find support from the majority of residents and owners.

So, to confirm, at this point we will not agree the signing of any documents associated with any possible boundary adjustments around lot 9, until the matters outlined above and contained in the communication (below) from Randy and Patrick, are fairly delt with.

Kind regards Robyn And Philip

On behalf of the Omata trust and Robyn Marshall and Philip Pryde (trustees) of lot 2

Philip Pryde

Footloose franchise systems Ltd

M: + 64 021 934080

E: ppryde@footloose.co.nz

From: randybuckley@proton.me <randybuckley@proton.me>

Sent: Monday, 10 February 2025 11:08 am

To: John Washer <john@washerfarms.co.nz>

Subject: Re: Tapuae Lot 9 boundary change request - please reply

Dear Mary & John,

In reply to your email dated 7th Feb, regarding the proposed Tapuae boundary changes to lot 9 we wish to confirm at this stage we are not ready to consent to this proposal until outstanding issues have been resolved at Tapuae.

We agree with the comments and commendations made by Randy and Patrick in their response to you on 10th February. Likewise, we also will not begin to consider your proposal until all current disputes, allegations and remonstrations effecting and undermining the smooth running of Tapuae are settled. We too also wish to see in writing that all past issues will be resolved or “grandfathered”.

Once these matters are settled, we too are happy to look at negotiations re your proposed boundary adjustment.

In this matter, it’s important to note, you are engaging with us all (shareholders) as the developer of Tapuae. As such there is the prospect of financial gain and or reward involved (for you), this makes the matter of any boundary adjustment a commercial consideration, and as such its appropriate for the matter to be negotiated around commercial terms that best suit the owners of lot 30 and 31, for clarity that’s all of us, as shareholders.

Robyn and I also look forward to your response, please be assured John & Mary we are fully supportive towards the completion of your development, as such we firmly believe our outlined position will help secure a long lasting satisfaction around matters re Tapuae, this approach (we believe) will find support from the majority of residents and owners.

So, to confirm, at this point we will not agree the signing of any documents associated with any possible boundary adjustments around lot 9, until the matters outlined above and contained in the communication (below) from Randy and Patrick, are fairly delt with.

Kind regards Robyn And Philip

On behalf of the Omata trust and Robyn Marshall and Philip Pryde (trustees)

Dear John and Mary,

Patrick and I want to begin by making it clear that we do not harbour any ill will toward you. We are approaching this matter dispassionately, viewing it as an opportunity to ensure that Tapuae moves forward in a way that benefits everyone involved. We remain grateful for your vision, which made Tapuae our dream home.

That said, for us to give any consideration to your proposal, the first and most essential step is for you—along with Jason and Fiona—to settle all outstanding issues, particularly in respect of us and the Seeds. The responsibility for resolving these matters lies with the four of you because, combined, you constitute the majority of shareholders. This is evidenced in previous AGMs where your voting block held a sizeable number of proxy votes. Your influence within the Tapuae community is overwhelming. While this has largely been to the benefit of the community, it also means that the specific disputes that have arisen are driven by you and/or your family. Accordingly, you must take the lead in resolving them as a matter of urgency. Additionally, you must acknowledge and accept that you are not in dispute with any other co-owner. In other words, we need to see in writing that all past issues are to be treated as resolved or 'grandfathered' in. With clear heads and good will, this can take place quickly.

Once these matters have been fully and finally resolved, we can then move to what is ultimately a commercial negotiation regarding Section 9. However, we will not enter into any discussions on this until all outstanding issues are settled and you confirm that no further disputes exist. It is time to move on.

For anyone interested, we are happy to share the details of how the Seeds and Patrick and I propose to settle the disputes. Please drop us a line and we are happy to explain where we are at. Currently, we are waiting for a response from Jason, Mary, Grant and Tim - the Tapuae Board.

John and Mary, Patrick and I look forward to your response and to the prospect of moving forward on clear and fair terms.

Kind regards,

Patrick and Randy

On 7 Feb 2025, at 4:37 PM, John Washer
<john@washerfarms.co.nz> wrote:

Dear Tapuae Shareholders,

We wish to advise you that we are currently consulting with all Tapuae Shareholders regarding a boundary adjustment for site #9 (Legal Lot 20). This is the second time we are consulting with all neighbours in the hope that we can get agreement to enable this

Lot to be used for the purpose for which it was created – a residential dwelling. Because this requires a boundary change, we consider it appropriate to engage with all Shareholders and ask you to provide written approval to signify that you are comfortable with the proposal. The Directors have also been consulted on this matter and have agreed to the application being lodged.

We are applying for this boundary adjustment due to a slip within the middle of the Lot that occurred in 2012. It was not until 2021 that it was identified by expert engineers (from both Tonkin & Taylor and Red Jacket) and surveyors (McKinlay & Co) who all determined that the site was, as a consequence, now unsuitable for a dwelling to be built on it. The proposed boundary adjustment would involve moving the title boundary approximately 50 meters to the northeast to enable a safe building platform within the title boundary working within all boundary setbacks etc. The size of the title will not be changed. We have attached maps showing the original boundary title (dotted line) and the newly proposed boundary title (solid line) that engineers have confirmed is suitable to build on. All levies in relation to this site have been paid since 2008 and we are hopeful that this boundary adjustment will mean that the Lot can be used for its intended purpose within Tapuae.

We ask that you please review the documents enclosed/attached and should you have any questions or wish to see the detailed Engineers reports and/or the consent application please ask us.

If you are comfortable with the proposal can you please sign and return the enclosed documents at your earliest convenience, either via return email or by leaving the signed documents in our Tapuae mail box #18 preferably before the end of next week Friday 14th February.

To confirm your acceptance please ensure you sign each of the following documents:

1. Consent Form
2. Estate site plan & proposed new boundary plan (x2 maps)
3. NPDC Council form (sections 1 & 5)

Sincerely,

John & Mary Washer

Ph 0274 437100

Ph 0274 827823

Subject: PROPOSED Relocation of Lot 9 Washer Road Tapuae Country Estate - Steve & Dini Heinemann
Date: Friday, 25 July 2025 at 12:48:08 PM New Zealand Standard Time
From: steve.heinemann@bigpond.com
To: enquiries@npdc.govt.nz, campbell.robinson@npdc.govt.nz
Attachments: Proposed Boundary Change Involving Communal Land.eml

Kia ora NPDC

My wife Dini and I are shareholders of Tapuae Country Estate Ltd and owners of Lot number 10 Washer Road.

Our property is the closest lot to Lot 9 and one of only 2 lots (10/11) which are potentially visually impacted by the proposed relocation of lot 9.

WE fully support the proposed relocation of Lot 9 as proposed by the developer Washer as it will have **NO** financial, physical, or environmental impact on our property and from our investigations onsite will have **NO** detrimental financial or environmental impact on the Tapuae Estate common property being Lot 31 of which we own a thirtieth share.

I have spoken to the new owners of Lot 11, and they have told me that the also support the proposed relocation.

We recently received a copy of the attached email from a resident of Tapuae Country Estate Randy Buckley. We understand that a small minority of shareholders may have raised an objection, orchestrated by Randy Buckley, to the relocation.

Please note Randy Buckley was removed last year as a Director from the Tapuae Country Estate for serious professional misconduct and as a result he has continued to wage a personal unprofessional vendetta against the developer, their family, and the current and previous directors of Tapuae Country Estate. He is not a shareholder, however, has been circulating emails (as per attached) to all shareholders to garner support to frustrate the legal boundary proposal process. We have repeatedly seen this type of behaviour by Randy Buckley in relation to the operation of Tapuae Country

Estate and that we hope that his actions do not cloud Council's judgement on the matter.

nga mihi

Steve & Dini Heinemann

10 Washer Road

Omata RD 4

(Ngamotu) New Plymouth

4374

+64272074610

Subject: Proposed Boundary Change Involving Communal Land
Date: Monday, 14 July 2025 at 2:28:06 PM New Zealand Standard Time
From: randybuckley@proton.me
To: Randy Buckley, Emma Bennett, Mitch Baker, Holly Baker, Robert Petrie, Jimmy Seed, Fiona Frowde, Deborah Williams, Barb (Deb's) Cameron, Brenda Moore, Maree Schumacher, Brent Schumaker, Richard Rayner, Philip Pryde, Robyn Marshall, Denise Dowman, Caldanair Group Ltd, Anne Lyon, Daniel Coster, Tara Coster, Rhys Vosper, mary@washerfarms.co.nz, Tim Aston, Satinder Benipal, Dave Sellen, Peter Campbell, Dean Eggers, Dean Eggers, A Meyer, Pete Foster, Fiona McIntyre, Jason McIntyre, Patrick Cameron, Emma Bennett, John Washer, board@tapuaeestate.co.nz, Naomi Tafea
Attachments: Fairpath logo (final) small.png

Dear neighbours,

As you may be aware, a resource consent application has been lodged seeking a boundary adjustment between Signpost 9 and our jointly owned communal land (Lot 31). Patrick and I, along with several other residents, will be lodging submissions.

At the heart of our concern is a simple principle: no part of our shared land should be transferred or reallocated without the informed and proper consent of its legal owners — all of us. This isn't just a technicality; it's about protecting our collective interest.

There are important questions that remain unanswered:

- What exactly are we giving up, and what are we getting in return?
- Is the land being offered in exchange fit for any meaningful use?
- Could this area become a liability for all of us, especially given its location above Signpost 1?
- Why has no meeting of the freehold owners been called to discuss this openly?

It seems a proper internal discussion among co-owners should have occurred before this application was lodged. Perhaps now is the time to arrange one.

Please feel free to get in touch — we're happy to share what we've learned or assist with your response if that's helpful. What matters most is that our community speaks clearly and confidently, together.

Kind regards

Randy Buckley
+64210475880
www.fairpath.co.nz



Subject: Re: proposed boundary adjustment for section No.9 Tapuae country estate - In Confidence
Date: Thursday, 13 February 2025 at 3:23:46 PM New Zealand Daylight Time
From: Camb1182
To: Campbell Robinson

You don't often get email from camb1182@gmail.com. [Learn why this is important](#)

[EXTERNAL EMAIL] CAUTION: This email is from an external sender. To minimise cyber security risks, do not click on any links or open any attachments unless you are certain that the sender is legitimate. Please note that no legitimate sender will ever ask you for password details.

Hello Campbell,

RE: Proposed Tapuae country estate boundary adjustment.

We understand you are the main contact person dealing with the request for boundary adjustment to **No.9 on the Tapuae country estate** as proposed by the Washer family trust. I am writing on behalf of Deborah Williams and (myself) Barbara Cameron owners of 21 Washer Rd, Tapuae Country estate, we wish to record with the NPDC and yourself **our objection to such a boundary change.**

We believe the matter is firstly a commercial matter (pre any council approach for approval) as one party wishes to create opportunity to prosper at the expense of the other party. Tapuae common land (lots 30 and 31) is owned by all 30 shareholders, in essence, what's being proposed is a swap of unusable, valueless land, belonging to the developer, for useable, valuable land with better ocean view shafts currently owned by the greater shareholders. This is neither tenable nor fair, and commercial negotiation between parties will likely create a platform for fair and palatable outcome for all.

Another matter is around what the Washer Family Trust state is 'unusable' land due to a historic land slippage:

- nothing has been done by them as current owners and developer to remediate the slippage, (It is unknown to us whether the land is stable, or it will worsen over time) if this worsens and the proposed boundary changes, then the cost to remediate defaults in part to the shareholders and to the potential purchaser.
- the information we received from the Washer Family Trust on proposed boundary maps shows an indicative house plan which is deemed necessary to change the boundary - as it is unknown whether the land has stabilised or not, whether the slippage can be remediated or not - it is equally unknown that a boundary change is actually required, other house designs would fit comfortably within the current boundary of No.9.

We ask that the NPDC treat us (each shareholder) as "**affected persons**", and as such be kept in the loop regarding any progress with the Washer family trust application.

Campbell can you please acknowledge receipt of this email.

Regards

Barbara Cameron and Deborah Williams
0292805391

Subject: Fwd: Washer Road Consent Request for Lot 9
Date: Wednesday, 12 February 2025 at 8:41:46 PM New Zealand Daylight Time
From: Stephen Frowde
To: Campbell Robinson

You don't often get email from s.frowde@excel.co.nz. [Learn why this is important](#)

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Hi Campbell,

I wanted to notify you as a 1/30 shareholder in the Tapuae estate I am opposed to any proposal to consent a land change for this lot that affects my 1/30 share of the land as a shareholder.

I am also concerned that the current Directors of the estate will commercially gain from this transaction without any commercial benefit being offered to the shareholders of the lots 30,31.

Please confirm this opposition has been received as I am unsure of the correct process for this, therefore I and have cc in my lawyer if necessary to provide what is required in the correct format.

Cheers

Nga Mihi
Stephen Frowde
Group Managing Director
Excel Refrigeration and Air Conditioning Ltd

s.frowde@excel.co.nz

06 278 3002

021 301 545

54 Regent Street Hawera, Taranaki, 4610

excel.co.nz



Tuesday, September 16, 2025 at 11:26:27 AM New Zealand Standard Time

Subject: Tapuae country estate: proposed boundary adjustment
Date: Wednesday, 12 February 2025 at 12:36:37 PM New Zealand Daylight Time
From: Philip Pryde
To: Campbell Robinson
CC: Campbell Robinson

You don't often get email from ppryde@footloose.co.nz. [Learn why this is important](#)

[EXTERNAL EMAIL] CAUTION: This email is from an external sender. To minimise cyber security risks, do not click on any links or open any attachments unless you are certain that the sender is legitimate. Please note that no legitimate sender will ever ask you for password details.

Good Morning Campbell,

RE: Proposed Tapuae country estate boundary adjustment.

Thank you for the phone time, from that I understand you are the main contact person dealing with the request for boundary adjustment to **lot 9 on the Tapuae country estate** as proposed by the Washer family trust.

I am writing on behalf of the Omata trust, Robyn Marshall, and Philip Pryde (trustees) owners of Lot 2 Tapuae country estate, we wish to record with the NPDC and your self **our objection to such a boundary change.**

In Short, we believe the matter is firstly a commercial matter (pre any council approach for approval) as one party wishes to create opportunity to prosper at the expense of the other party. Tapuae common land (lots 30 and 31) is owned by all 30 shareholders, in essence, what's being proposed is a swap of unusable, valueless land, belonging to the developer, for useable, valuable land owned by the greater shareholders, this is neither tenable nor fair, commercial negotiation between parties will likely create a platform for fair and palatable outcome for all. We ask that the NPDC treat us as "**affected persons**", and as such be kept in the loop re any progress with the Washer family trust application.

Sincerely

Philip Pryde
Footloose franchise systems Ltd
M: + 64 021 934080
E: ppryde@footloose.co.nz