

Transfer instrument
Section 90, Land Transfer Act 1952



T 6662177.8 Transfer

Cpy - 01/01, Pgs - 005, 23/11/05, 16:47



DocID: 110691800

Land registration district

SOUTHLAND

Unique identifier(s)

or C/T(s)

183157

All/part

Area/description of part or stratum

CT 182972 to ~~183160~~ All
183158, 183159, 183160

Transferor

Surname(s) must be underlined or in CAPITALS.

TE ANAU VENTURES LIMITED

Transferee

Surname(s) must be underlined or in CAPITALS.

TE ANAU VENTURES LIMITED

Estate or interest to be transferred, or easement(s) or profit(s) à prendre to be created

State if fencing covenant imposed.

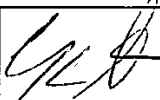
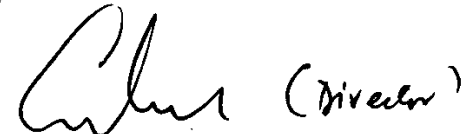
Fee Simple subject to Land Covenants contained in Schedule B

Operative clause


The Transferor transfers to the Transferee the above estate or interest in the land in the above certificate(s) of title or computer register(s) and, if an easement or profit à prendre is described above, that easement or profit à prendre is granted or created.

Dated this 28th day of July 2005

Attestation (If the transferee or grantee is to execute this transfer, include the attestation in an Annexure Schedule).

 Gordon L Hansen Director	Signed in my presence by the Transferor
	_____ Signature of witness
 (Director)	Witness to complete in BLOCK letters (unless legibly printed) Witness name
	Occupation
Signature [common seal] of Transferor	Address

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


[Solicitor for] the Transferee

Annexure Schedule



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

[]

Dated

[]

Page

1

of

1

pages

(Continue in additional Annexure Schedule, if required.)

"Continuation of Interest or Easement to be created"

The Transferor as registered proprietor of the land contained in CT 43959 subdivided the land into residential lots in the manner shown and defined on DP 344608 AND WHEREAS it is the Transferor's intention to create for the benefit of the land in the Certificates of Title 182972 to 183160 (hereinafter referred to as the "Dominant Lots") the land covenants set out in Schedule B over the land in the Certificates of Title set out in Schedule A (hereinafter referred to as the "Servient Lots") TO THE INTENT that the Servient Lots shall be bound by the stipulations and restrictions set out in Schedule C hereto and that the owners and occupiers for the time being of the Dominant Lots may enforce the observance of such stipulations against the owners for the time being of the Servient Lots.

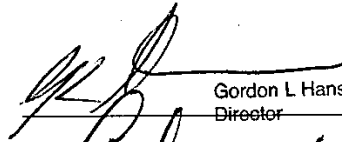
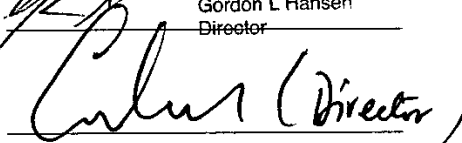
AND AS INCIDENTAL to the Transfer of the fee simple so as to bind the Servient Lots and for the benefit of the respective Dominant Lots the Transferee DOTH HEREBY COVENANT AND AGREE in the manner set out in the Schedule hereto so that the covenants run with the Servient Lots for the benefit of the respective Dominant Lots being Certificates of title 182972 to 183160.

Schedule A

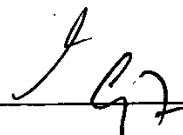
Certificates of Title

182972 to 183160

SIGNED by the Transferee)
TE ANAU VENTURES LIMITED)
by its directors)


Gordon L. Hansen
Director

(Director)

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



SCHEDULE B

COVENANTS

RESTRICTIONS ON LAND USE

(A) INTERPRETATION AND DEFINITIONS

For the purposes of the following covenants:

Residential units means "a residential activity which consists of a single self-contained household unit, whether of one or more persons, and includes accessory buildings. Where more than one kitchen and/or laundry facilities is provided on the site, other than a kitchen and/or laundry facilities in a residential flat, there shall be deemed to be more than one residential unit".

Residential flat means "a residential activity consisting of one flat in the same ownership as the residential unit and contained within the same building, containing no more than one kitchen and one laundry".

Residential activity means "the use of land and buildings by people for the purposes of permanent living, accommodation, including all associated accessory building, recreational activities and the keeping of domestic livestock".

Accessory building shall mean and include normal accessory structures such as garage, carport, garden shed and glasshouse.

Garage means a fully enclosed building to garage cars, trailers, boats and caravans.

In these covenants a reference to Te Anau Ventures Limited shall be deemed to be a reference to that company and to its successors and assigns.

(B) RESTRICTIVE COVENANTS

The Transferee covenants:

1. Not to erect, construct, suffer to be placed and/or erected on the property a pre-used or second-hand residential unit or residential flat or accessory building.
2. Not to erect, construct, permit, suffer to be placed and/or erected on the property a re-locatable residential unit or flat or have the same transported onto the property in a substantially built-up form.
3. Not to allow to be incorporated into the exterior of any residential unit, residential flat or accessory building any reflective materials or exposed steel.
4. Not to erect or construct on the property any glasshouse exceeding 15 metres squared in area.



5. Not to erect, construct, permit, suffer to be placed and/or erected on the property any residential unit, residential flat or accessory building within 4.5 metres of any boundary or within 10 metres of the boundary of the Te Anau urban resource area, as identified on planning map 59 of the Operative Southland District Plan.
6. Not to allow a building to be erected on the property in other than new materials except for recycled bricks and timber beams.
7. Not to paint or incorporate into the exterior of any building, on any lot, colours except as follows:
 - 7.1 Colours in harmony with those found in the local landscape and from British standard 4800 and 2660 ranges or, in the case of roof paint, their equivalent but in darker ranges.
 - 7.2 A simple colour scheme - two main colours plus accent.
 - 7.3 Colours consistent with the same structure and any group of structures in the same lot.
 - 7.4 Forms not broken up with change on colour eg basements.
 - 7.5 Roofs darker than walls.
 - 7.6 Colours of a darker range for small scale structures, eg fences, garden sheds and other structures or buildings.
 - 7.7 Colours which include the lighter range of accents, eg fascias, windows and door frames.
8. Not to erect, construct or permit or suffer to be erected or constructed any fence, whether a boundary fence or otherwise, higher than 1.5 metres.
9. Not to erect or construct any boundary or other fence incorporating shade cloth, netting, iron or steel of any profile, fibrolite or unpainted timber other than hardwoods or tanalised timber.
10. Not to allow any live hedge to grow to a height exceeding 3 metres.
11. Not to subdivide the property (subdivide having the meaning ascribed to it by section 218(1) of the Resource Management Act 1991 effective as at the date of this transfer) other than for boundary adjustments.
12. Not to use the property for any purpose other than for residential activity and one residential unit and one residential flat or home office.
13. Not to erect any signs or hoardings on the property other than real estate industry "for sale" signs.
14. Not to allow any caravans, huts or sheds to be used as dwellings or temporary dwellings other than temporary workers' sheds during construction of any new residential unit or flat; such caravan, hut or shed to be removed on practical completion of the new residential unit or flat.



15. Not to allow any poultry, pigs, sheep, deer, cattle or horses to be kept on any allotment.
16. Not to allow any broome, gorse, weeds, undergrowth, dried or rank grass on the property.
17. Not to allow to be grown or planted any of the following species of trees.
 - a. Pinus Radiata
 - b. Pinus Muricata
 - c. Pinus Ponderosa
 - d. Pinus Contorta
 - e. Douglas Fir (Oregon)
 - f. Eucalyptus
 - g. Any other species of tree planted to grow to a height exceeding 7 metres.

FENCING COVENANT

The Transferee shall be bound by a Fencing Covenant in favour of the Transferor as defined by the Fencing Act 1979.

DEVELOPERS REMEDIES

In the event of any breach of or failure to observe any of the above covenants and without prejudice to any other liability that the transferee may have to any other person having the benefit of this covenant the transferee shall upon written demand being made by Te Anau Ventures Limited or any other party nominated by Te Anau Ventures Limited:

- a. Have removed or clear from the land or refrain from doing anything that contravenes any of the above covenants.
- b. Replace any materials used on the land that contravene any of the above covenants.

