

STEEL FRAME CONSTRUCTION LTD

NZI® NEW HOME CONSTRUCTION RISKS COVER

GOLDSEAL® COMPLETION AND DEFECTS WARRANTY

PURCHASER: VP Ventures Ltd - Steve & Jane Exler

NEW HOME ADDRESS: 52 TeWharo Drive Papamoa Tauranga

Lot Number: 315 DP No: 515754 CT No: -

STEEL FRAME CONSTRUCTION LTD
PO Box 270, Tauranga 3144
Ph (07) 577 9934
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Management and staff wish to take this opportunity to thank you for engaging us to build your new home. We have taken pride in the sale and will take pride in the construction of your new home. Because of our confidence in our product we offer you a Builders Risk Insurance, underwritten by New Zealand Insurance Limited and also a Completion and Defects Warranty with Residential Warranties Limited. The warranty commences from the date stated on the front page of the Building Contract Schedule.

1 CONSTRUCTION RISKS INSURANCE

The Builder will insure your home in accordance with clause 11 of the Building Contract with NZI Ltd Policy number 39-6890448-CAR

2 COMPLETION WARRANTY

The Builder has a warranty for any loss of deposit up to NZD\$50,000.00, non-completion or abandonment of the dwelling up to NZD\$60,000.00. All sums are inclusive of GST. The Builder will keep a current Goldseal® Warranty with Residential Warranties Limited.

You acknowledge and agree that this warranty is subject to the items excluded from the Warranty as set out in Addendum A and is subject to the provisions of the Building Contract.

3 DEFECTS WARRANTY

The Builder will:

- (a) Repair or replace any defective work or materials within one (1) year after a Code Compliance Certificate or a Final Inspection Letter has been issued by the Building Consent Authority in respect of the work.
- (b) Repair or replace any major structural defects that occur in the dwelling within ten years from the date of signing of the Building Contract.
- (c) Maximum aggregate loss to NZD\$20,000.00 (inc GST)
- (d) Keep a current Goldseal® Warranty with Residential Warranties Limited.

You acknowledge and agree that this warranty is subject to the items excluded from the Warranty as set out in Addendum A and is subject to the provisions of the Building Contract.

4 BUILDING ACT 2004

Nothing in this Warranty limits any rights you may have under Section 397 of the Building Act 2004

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ADDENDUM A

Date: _____

1 Excluded from the Completion and Defects Warranty are the following:

- (a) Any consequential damage or loss or costs of whatsoever nature, whether arising through the negligence of any party or otherwise, including (but not limited to) loss or damage to any part of The Work, payment of rent and the cost of alternative accommodation and travelling expenses where such damage, costs or loss are as a consequence of non-completion, defective work or materials.
 - (b) Any defect in work carried out by any person other than the Builder and/or its subcontractor/s
 - (c) Any damage which has been accentuated by failure of the client to notify the Builder within seven days of the defect being apparent.
 - (d) Defects arising from the following causes;
 - (i) Any damage occurring from normal shrinkage, contraction or expansion of materials incorporated in the work including peaking and popping, door beading shrinkage, cracking to concrete floor and damage caused by condensation either directly or indirectly.
 - (ii) Fire, earthquake, lightning, land subsidence, erosion of land, weather, Acts of God, contamination, normal wear and tear or damage due to improper maintenance or lack of maintenance to the dwelling.
 - (iii) Failure by you to comply with the provisions of the Building Contract.
 - (e) Any work that was owners care or did not form part of the Building Contract.
 - (g) Any consequential damage or loss arising through;
 - (i) Movement of the foundation or land on which the dwelling is located or surrounding the dwelling.
 - (ii) Natural disaster including but not limited to earthquakes, flooding, tsunami and acts of god.
 - (iii) Any damage of whatever nature arising out of the site not having a safe bearing pressure of the soil supporting the foundation.
 - (f) Any accidental loss or damage and consequences which are covered by a full replacement policy of general insurance with NZI Insurance.
- 2** If materials are replaced by the Builder, reasonable endeavours will be taken to match new materials to the existing materials. If it is not possible to provide exact matching of the materials there will be no claim against the Builder for any mismatch.
- 3** In the event of remedial work being undertaken, only the directly affected area will be completed and the Builder will not be responsible for any unavoidable variance between the new work and the existing work.
- 4** Where the cost to remedy any defective workmanship or materials is in the reasonable opinion of the Builder out of all proportion to the loss or damage to you then the Builder may in its sole discretion pay you a lump sum instead of remedying the defective work or materials.

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- 5 The maximum liability of the Builder in respect of all claims under the Warranties shall be limited in aggregate to the sum of NZD\$130,000 including GST or the Contract Price in accordance with the Building Contract, whichever is the lesser.
- 6 The Warranty will not apply if you have breached a material term of the Building Contract.
- 7 The Warranty will not apply if the Building Contract has been altered by either party.
- 8 If you terminate the Building Contract the Warranty will not apply.
- 9 The Warranty is not transferable.
- 10 All claims are to be made in writing to: STEEL FRAME CONSTRUCTION LTD
PO Box 270, Tauranga 3144
Ph (07) 577 9934
1115 Cameron Road, Gate Pa, Tauranga 3112
Email: tauranga@goldenhomes.co.nz

Signed by the CLIENT:

Signed this 24th day of AUG 20 20

Signed by the CLIENT:

Signed this 24th day of AUG 20 20

Signed by the BUILDER:

Signed this 24th day of August 20 20