

In the matter

of the Land Transfer Act 1952

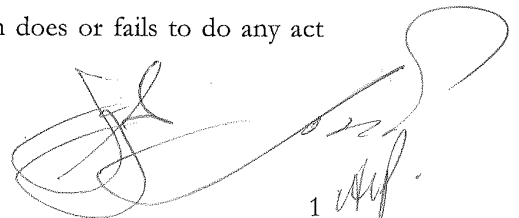
And in the matter

of a Deed of Covenant relating to
Certificate of Title 134C/842

DEED OF EASEMENT GRANTING RESTRICTIVE COVENANT

AOTEA VINEYARD LIMITED a duly incorporated company having its registered office at Auckland (hereinafter referred to as "the Grantor" which expression shall include executors, administrators, assigns, liquidators and receivers where the context permits or requires) being the registered proprietor subject however to such encumbrances, liens and interest as are notified by memorandum endorsed hereon in all that piece of land containing 2.0000 hectares more or less being Lot 5 Deposited Plan 206468 contained in Certificate of Title 134C/842 (North Auckland Registry) subject to Mortgage No. (hereinafter called "the servient tenement") does hereby grant and transfer to the said **SHELLY BEACH FARMS LIMITED** (hereinafter called "the Grantee") and to the registered proprietor for the time being of that piece of land containing 177.440 hectares more or less being Lot 6 Deposited Plan 206468 contained in Certificate of Title 134C/843 (North Auckland Registry) subject to Mortgage D44775.2 (hereinafter called "the Dominant Tenement") the easement hereinafter contained so that the said easement may be enjoyed as appurtenant to the Dominant Tenement subject to the following provisions and agreements, that is to say:

1. The Grantor acknowledges that the land is demeter rated internationally for the purpose of the growing and production of organic produce and generally for an organic, horticultural, agricultural and animal husbandry purposes and that such demeter rating applies to the Grantee's land adjacent and/or contiguous to the Grantor's land.
2. The Grantor acknowledges that it will farm its land in accordance with recognised organic farming, horticultural, agricultural and husbandry principles and do all things necessary to protect the international demeter rating of their land and of the Grantee's land. If the Grantor whether by omission or commission does or fails to do any act



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within the Grantor's control which results in the revocation imperilling or lowering of the demeter rating then the Grantee may at its absolute discretion give notice in writing requiring the purchaser to immediately to take steps to restore the international demeter rating.

3. The Grantee and its assigns shall be at liberty at all reasonable times with its agents, architects, builders or surveyors and engineers or other experts to enter into and upon the said Grantor's land for the purposes of inspecting the land to ensure that the Grantor is farming the land in accordance with the above principles it is acknowledged that such entry upon the land shall cause as little inconvenience and annoyance as possible and as little time shall be occupied as is reasonable and possible under the circumstances.
4. The Grantor shall not be liable or responsible for any of the agreements or provisions contained herein after the Grantor shall cease to be the registered proprietor of the servient tenement or of the said land but this exemption from liability is without prejudice to the Grantors liability for any breach of any provision of agreement herein contained before the date of ceasing to be such registered proprietor and nothing herein contained shall prejudice the right of the Grantor to re-subdivide the said land in any manner the Grantor thinks fit and to sell the same or any part thereof but subject to the easement hereby created. The true intent and meaning of these presents being that the Grantor shall only be liable under this agreement while the Grantor is the registered proprietor of the servient tenement and of the land immediately adjoining or contiguous to the servient tenement.
5. All disputes, questions or differences at any time howsoever arising between the Grantor and Grantee their respective successors or assigns or the registered proprietors for the time being of the dominant or servient tenements touching these presents and the subject matter thereof shall in default of the same being mutually referred to a single arbitrator be referred to two arbitrators, one to be appointed by either party or an umpire to be appointed by the arbitrator before proceeding with the

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reference and in every case the reference shall be in accordance with and subject to the provisions of the Arbitration Act 1996.

COVENANTOR

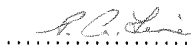
6. In consideration of the within easement **PAMELA FINCH** (hereinafter called "the Covenantor" which expression shall include her executors, administrators, and assigns where the context permits or requires) hereby covenant that she will in all respects be liable as if she were the Grantor of this easement and covenants with the Grantee that she will at all times observe the terms of this grant of easement and ensure that such terms are carried out.

DATED this 27th day of February 2002

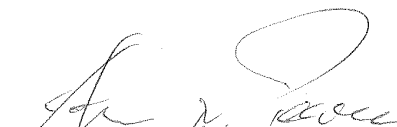
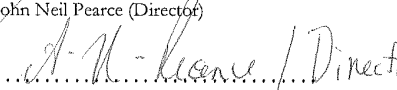
SIGNED by **AOTEA VINEYARD**)
LIMITED as Grantor in the)
presence of:)

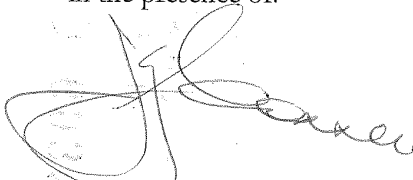

.....
Pamela Finch (Director)

SIGNED by **PAMELA FINCH**)
as covenantor in the presence of:)


.....
Pamela Finch

SIGNED by **SHELLY BEACH**)
FARMS LIMITED as Grantee)
in the presence of:)


.....
John Neil Pearce (Director)

.....
Allison Norrie Pearce (Director)


Jennifer G Connell
Solicitor
AUCKLAND

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PARTICULARS ENTERED IN REGISTER
LAND REGISTRY NORTH AUCKLAND

DEED OF COVENANT

