

MEMORANDUM OF TRANSFER

Land Registry Office

C865623.2 T

(hereinafter called the Transferor) being registered as proprietor of an estate set out in the schedule below subject to such interests as are therein notified.

SCHEDULE A

ESTATE.	FEE SIMPLE	LEASEHOLD	LICENCE (Delete those which do not apply)	MORTGAGE	ENCUMBRANCE
	C.T.		AREA		LOT AND D.P. NO. OR OTHER LEGAL DESCRIPTION OR DOCUMENT NO.

ENCUMBRANCES, LIENS AND INTERESTS

Blank area for recording encumbrances, liens, and interests.

Background

1 SIDESTONE DEVELOPMENTS LIMITED at Auckland ("the Transferor") are registered as proprietor of an estate in fee simple subject however to such encumbrances, liens and interests as are notified by memoranda underwritten or endorsed hereon in that piece of land situated in the Land District of North Auckland containing 1566 square metres more or less being Lot 18 Deposited Plan 166860 and being part Allotment 34 Parish of Paremoremo AND FURTHER an undivided one-fourth share in all that parcel of land containing 584 square metres more or less being Lot 55 Deposited Plan 166860 and being Allotment 34 Parish of Paremoremo SUBJECT TO:

- 1.1 Section 241(2) Resource Management Act 1991;
- 1.2 Fencing Agreement in Transfers 138259, 307295 and 437221; and
- 1.3 Resolution under Section 321(3)(c) Local Government Act,

("the land firstly described").

- 2 The Transferors, when registered proprietors of all the land comprised in the Second Schedule subdivided that land into residential lots and roads for the purpose of the sale of that land in residential lots as a building estate, such subdivision now being comprised in Deposited Plans 151887, 146744, 153475 and 166860 ("the Plans").
- 3 It is the Transferor's intention that all the residential lots comprised in the Plans be subject to a general scheme applicable to and for the benefit of all those residential lots, and that the owner or occupier for the time being of each of those residential lots should be bound by the stipulations and restrictions set out in the First Schedule of this Memorandum, and that the respective owners and occupiers for the time being of any of those residential lots may be able to enforce the observance of such stipulations and restrictions by the owners or occupiers for the time being of any other residential lots in equity or in any other manner; and it is intended that the Contracts (Privity) Act 1982 shall apply in respect of the provisions of this Memorandum.
- 4 By an Agreement dated the 19th day of August 1994 the Transferor agreed to sell the land firstly described to SUSAN MACDOUGALL, Design Consultant of Auckland for the consideration expressed in this memorandum.
- 5 SUSAN MACDOUGALL, Design Consultant of Auckland ("the Transferee") as purchaser and Transferee has agreed to purchase the land first described and to enter into the covenants on the part of the Transferee contained in this Memorandum.

IN PURSUANCE of the said Agreement AND IN CONSIDERATION of the sum of ONE HUNDRED AND FIFTEEN THOUSAND DOLLARS (GST inclusive) (the receipt of which sum is hereby acknowledged) paid by the Transferee to the Transferor, the Transferor HEREBY TRANSFERS to the Transferee all its estate and interest in the land firstly described and IN FURTHER PURSUANCE of the said Agreement, the Transferee so as to bind the land firstly described HEREBY JOINTLY AND SEVERALLY COVENANT AND AGREE with the Transferor:

- A. For the benefit of the remaining residential lots on the Plans that the Transferee will from the date of this Memorandum, and at all times thereafter, observe and perform all the stipulations and restrictions contained in the First Schedule to this Memorandum, to the end and intent that each of those stipulations and restrictions shall enure for the benefit of all the remaining residential lots on the Plans and for the benefit of the registered proprietors of those Lots from time to time, PROVIDED ALWAYS that the Transferee shall be liable in respect of breaches of the stipulations and restrictions contained in the First Schedule to this Memorandum only in

respect of such breaches which shall occur while the Transferee is the registered proprietor of the firstly described land or any part of it in respect of which any such breach shall occur, and

That the Transferee will at all times after the date of this Memorandum save harmless and keep indemnified the Transferor from all proceedings, costs and claims and demands in respect of the breaches by the Transferee of the covenants and restrictions on the Transferee's part contained and implied in this Memorandum, and

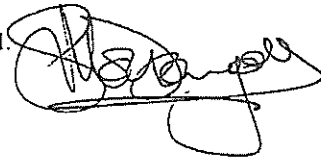
- c. That the Transferee will not call upon the Transferor to pay for or contribute towards the cost of erection or maintenance of any boundary fence between the land first described and the land described in the Second Schedule owned by the Transferor PROVIDED THAT this covenant shall not enure for the benefit of the subsequent purchasers of adjoining land.

FIRST SCHEDULE

- (a) Use or permit the section to be used for any trading or commercial purposes or any other use other than those permitted by the District Scheme of the Local Authority.
- (b) Allow the duration of any building construction works to extend beyond the period of six months from the date of commencement of such works.
- (c) Erect or place or permit to be erected or placed on the section anything other than a single dwelling house having a closed in floor area of not less than 130m (exclusive of basement, carport or garage) which has a value at the time of erection of not less than \$950.00 per square metre varied by the amount of the percentage variation from the 1st day of April 1991 as shown on the Model House Building Cost Index for the New Zealand Institute of Valuers or its successor (and a certificate of a Registered Valuer as to such value shall be prima facie evidence of such value) PROVIDED THAT if the basis of the foregoing index shall be selected by the vendor which reasonably reflects the rate of inflation of construction costs.
- (d) Use or permit or suffer to be used in any building on the section any secondhand materials on outer wall facings on any such buildings nor will he/she use or permit or suffer to be used any building material other than brick, stone, concrete block, insulated or approved timber weatherboards for any outer wall facing.
- (e) Use or place or permit to be erected, transported or placed on the section any secondhand home of any type or description.
- (f) Erect or permit or suffer to be erected or placed upon the section any caravan hut or shed for any kind of permanent or temporary uses except relocatable builders shed but only during the course of construction of a dwelling house.
- (g) Erect or permit or suffer to be erected or placed upon the section any building where the basement (including but not limited to basement or garage) is not fully enclosed to the reasonable satisfaction of the vendor or the vendor's agent.

SECOND SCHEDULE

Lot 60 Deposited Plan 145865, Certificate of Title 86C/161



In witness whereof these presents have been executed this
of June 1995

307

[Handwritten initials]

~~THE COMMON SEAL~~ of
SIDESTONE DEVELOPMENTS

LIMITED was hereto affixed by its
Attorney KENNETH MING YEE
in the presence of:

) *[Handwritten signature]*
) *[Handwritten signature]*
) *[Handwritten signature]*

[Handwritten signature]
LEGAL EXECUTIVE TO
MURDOCH HALL & CO
SOLICITORS
PAPATOETOE

SIGNED by SUSAN MACDOUGALL
in the presence of:

) *[Handwritten signature]*

[Handwritten signature]

HEATHER LEIGH QUINN
SOLICITOR
AUCKLAND

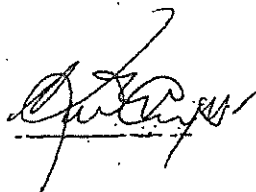
CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

KENNETH MING YEE of Auckland in New Zealand, Solicitor
hereby certify:-

1. THAT by Deed dated the 3rd day of August 1992 SIDESTONE DEVELOPMENTS LIMITED at Auckland of Auckland, appointed me its Attorney on the terms and subject to the conditions set out in the said Deed and a copy of the said Deed is deposited in the Land Registry Office at Auckland under No. C402175.1

2. THAT as at the date hereof I have not received any notice or information of the revocation of that appointment by the death of the said ~~-----~~ or otherwise by the winding up or dissolution of the said SIDESTONE DEVELOPMENTS LIMITED or otherwise.

DATED at Auckland this 30th day of June 1995



I HEREBY CERTIFY, for the purposes of the Stamp and Cheque Duties Act 1971, that no conveyance duty is payable on this instrument by reason of the application of section 24(1) of the Act, and that the provisions of subsection (2) of that section do not apply.

Solicitor for the Transferor:

Solicitor for the Transferee

I HEREBY CERTIFY, for the purposes of the Stamp and Cheque Duties Act 1971, that no conveyance duty is payable on this instrument by reason of the application of section 24(1) of the Act, and that the provisions of subsection (2) of that section do not apply.

Correct for the purposes of the Land Transfer Act.

[Signature]

Solicitor for Transferee

I hereby certify that Part IIA of The Land Settlement Promotion and Land Acquisition Act 1952 does not apply to the within transaction.

[Signature]

Solicitor for the Transferee

Particulars entered in the Register at the date and at the time recorded below.

District Land Registrar
Assistant of the District of

TRANSFER

THE CAXTON PRESS, CHRISTCHURCH

11.07 14 JUL 95 C 865623

PARTICULARS ENTERED IN REGISTER
LAND REGISTRY AUCKLAND

LC + E

19/8/97

