

FURTHER TERMS OF SALE
COMPREHENSIVE RESIDENTIAL DEVELOPMENT LOTS
POST TITLE ISSUING (ALL STAGES)

18. Subdivision

- 18.1 The Vendor has obtained the subdivision consents referred to in clause 30 (as varied or replaced from time to time, the "**Subdivision Consent**"), which provides for a staged subdivision known as Stonebrook (the "**Subdivision**").
- 18.2 The Purchaser acknowledges that he/she has seen a search copy of the title for the Property (copy **attached**) and he/she accepts and takes the Property subject to all of the interests noted/registered against the title. The Purchaser must comply with all such interests from and including the Settlement Date, or the date the Purchaser takes possession of the Property (if earlier).
- 18.3 The Vendor confirms that it has paid or will pay to the Selwyn District Council all development or financial contributions required pursuant to the Subdivision Consent in order to obtain separate title for the Property. The Purchaser acknowledges and accepts that the Selwyn District Council may have the power to charge further development contributions to the Purchaser, and such further development contributions if charged will be payable by the Purchaser.

19. Land Covenants & Fencing

- 19.1 The land covenants registered against the title for the Property include provisions regarding fencing. These fencing covenants are additional to the fencing provisions in the Selwyn District Council district plan and the fencing provisions contained in the consent notices referred to in the Subdivision Consent.
- 19.2 The Purchaser must not remove any fencing between the Property and any adjoining reserve, if the fence exists at the Settlement Date or the date the Purchaser takes possession of the Property (whichever is earlier), unless the written consent of Selwyn District Council is first obtained.

20. Water Races

- 20.1 As part of the Subdivision, the Vendor will be relocating existing water races so that they are generally in the position shown in the diagram from Aurecon headed "Relocation of Water Race". The diagram is available in accordance with clause 30.
- 20.2 The Selwyn District Council Water Race Bylaw 2008 currently governs the water races, and (subject to regulatory change) will continue to apply to the relocated water races. Different provisions apply to the open water races and the piped sections of the water races. The Bylaw provides for setback requirements and maintenance responsibilities (amongst other things) for the water races, which can affect owners of land through which a water race passes or which adjoins a water race. More information is available at <http://www.selwyn.govt.nz/services/water-sewage/water-races>.
- 20.3 An easement in gross in favour of the Selwyn District Council may be required over the Property if any part of the Property contains part of a water race.
- 20.4 The Purchaser acknowledges and accepts the matters referred to in this clause 20.

21. Compliance with Subdivision Consent after Settlement Date

- 21.1 The Purchaser must comply with the following conditions of the Subdivision Consent to the extent that they relate to activity on the Property after the Settlement Date:

- (a) *"[E]nsure on a continuing basis that dust created by the disturbance or transportation of materials is confined to within the boundaries of the [Property]."*
- (b) *"[D]ust generating activities shall cease during times of high winds where dust suppression methods are insufficient to stop fugitive dust leaving the site."*
- (c) *"[A vehicle crossing] shall be formed in accordance with Appendix 13 of the Partially Operative District Plan (Townships Volume) including Tables E13.5 and E13.8. Each vehicle crossing shall be sealed to match the existing road surface for the full width of the crossing and from the edge of the formed road to the [P]roperty boundary."*
- (d) *"[E]ach vehicle accessway shall be formed to comply with the requirements of Appendix 13 of the Partially Operative District Plan (Townships Volume) and sealed if it serves three or more lots."*
- (e) (if applicable to the Property): *"[If the Property] has frontage to an area specifically formed as a parking layby, no vehicle crossing shall be constructed across the parking layby without prior approval of Council's Roading Department."*
- (f) *"[C]ontact the Transportation Department to coordinate an inspection of the vehicle crossing and accessway formations At least two days' notice shall be given before work commences."*

22. Indemnity

22.1 The Purchaser must indemnify (and keep indemnified) the Vendor against:

- (a) Any liability the Vendor suffers as a result of the Purchaser breaching clause 21.1;
- (b) Any liability of the Vendor resulting from a breach of the land covenants by the Purchaser; and
- (c) Any damage caused by the Purchaser to any roads within the Subdivision (including berms, footpaths, curbs, trees/shrubs, and easement facilities within or above those roads) or any land of the Vendor or any fixture or chattel situated on the Vendor's land, and will upon demand pay the Vendor the cost of making good any damage so caused.

22.2 For the purposes of clause 22.1, the actions and omissions of the Purchaser's contractors and suppliers will be deemed to be the acts and omissions of the Purchaser.

23. Rates and possession

23.1 From the Settlement Date or the date the Purchaser takes possession of the Property (whichever is earlier) until the Property is separately rated the Purchaser will, on demand, refund to the Vendor rates on the basis of an estimate of \$600.00 plus GST per annum.

23.2 Requests for early possession may be granted if emailed to the Vendor (admin@cdli.co.nz) provided the request is not for a date earlier than the issue of the section 224(c) certificate for the Stage or (if there are substages) the substage that the Property forms part of.

24. Accruals

24.1 The parties agree for the purposes of the Income Tax Act that the purchase price is the lowest price for which the Vendor would have sold the Property if the purchase price had been paid in full on the date of execution of this Agreement and that there is no element of interest contained in the purchase price.

25 No Warranties

25.1 The Purchaser acknowledges reading this Agreement and the attachments to it, and purchases the Property solely in reliance upon his/her judgment and not upon any representation or warranty made by the Vendor or any employee or agent of the Vendor.

26 Negotiations

- 26.1 Where the Purchaser wishes to negotiate matters such as minor contract variations, extensions of time, and related issues with the Vendor, the Purchaser shall correspond with the Vendor directly unless otherwise requested to do so by the Vendor.

27 Stockpiled Soil

- 27.1 If at the date of this Agreement there is surplus stockpiled soil on the Property, the Vendor undertakes to remove the surplus stockpiled soil from the Property by the Settlement Date or as soon as weather conditions permit (whichever is the later).

28 No impediments to Vendor's completion of Subdivision

- 28.1 The Purchaser must not lodge a caveat in relation to its interest in the Property under this Agreement.
- 28.2 The Purchaser must not object to methods employed by the Vendor in an endeavour to complete and sell other parts or the Subdivision.
- 28.3 The Purchaser must not at any time oppose, obstruct or object in any way, or provide support in any form to any person in opposition to, any planning proposal by the Vendor or its successors in title in respect of the Subdivision. In particular the Purchaser shall not (without limitation):
- (a) make, lodge, be party to or finance any request, complaint, submission, application, appeal or other proceeding which is designed, intended or likely to limit, prohibit or restrict the completion of the Subdivision; or
 - (b) bring any proceedings in any Court or tribunal for damages, negligence, nuisance, trespass or interference or otherwise arising as a result of the completion of the Subdivision; or
 - (c) object to the development by the Vendor or any other party of Lot 515 (the "**Local Centre**" Lot) shown on the indicative plan for the entire Subdivision.
- 28.4 If required, the Purchaser shall on request by the Vendor or its successors in title, provide affected party approval to any planning application referred to in this clause in accordance with the provisions of section 95D(e) Resource Management Act 1991.
- 28.5 The Purchaser hereby irrevocably appoints the Vendor or any nominee of the Vendor to be the Purchaser's true and lawful attorney for the purposes of making all applications and executing all consents, approvals and other documents and plans and performing all acts, matters and things as may be necessary:
- (a) to complete the Subdivision; and
 - (b) to have any caveat lodged by the Purchaser in breach of clause 28.1 withdrawn.

29 CRD section

- 29.1 The Purchaser acknowledges and agrees that this Property is a comprehensive residential development ("**CRD**") section and that the Vendor's approval of the Purchaser's subdivision plans, building plans and specifications is required in accordance with clause 3 of the land covenants registered against the title for the Property. It is the Vendor's intention that developers of the CRD sections will develop the CRD sections to a high standard of design and quality.
- 29.2 If, prior to entering this Agreement, the Purchaser has submitted concept plans and/or specifications (the "**Concept Plans**") to the Vendor and the Vendor has approved the Concept Plans;

- (a) The Vendor's approval of the Concept Plans will not constitute approval, consent or waiver by the Vendor under the CRD Land Covenants; and
- (b) the Vendor must act reasonably when considering whether to grant consent under clause 3 of the CRD Land Covenants, having regard to the Concept Plans.

30 Subdivision information

30.1 The Purchaser acknowledges that the following documents are available at www.stonebrook.co.nz or on request to the agent of the Vendor:

- (a) Subdivision Consent 135261 (which applies to subdivision consent stages 4, 5, 7A, 7B, 21B and 22) and Subdivision Consent 135665 (which applies to subdivision consent stages 13, 20 and 21A);
- (b) Stage Subdivision Plan;
- (c) Indicative plan for entire Subdivision;
- (d) Aurecon plan: Relocation of Water Race;
- (e) Geotechnical report; and
- (f) Selwyn District Council LIM Report.