FURTHER TERMS OF SALE – TE WHAIAWA

21 SUBDIVISION

21.1. The Vendor has obtained a subdivision consent number RC245378 & RC245379 and subsequent consent amendments from the Selwyn District Council and/or Environment Canterbury to subdivide the land which is comprised in Records of Title CB8B/1475 and CB8F/393.

21.2. The Vendor will, with all due diligence and at the Vendor's expense, complete the subdivision of the Vendor's land and will prepare and lodge for deposit with Land Information New Zealand a plan of subdivision to issue a separate record of title for the land being sold in a form as near as possible to that shown on the plan **attached** as Schedule 4 (subject to clause 21.4).

21.3. The Property is sold subject to all existing encumbrances, restrictions, easements and drainage rights and to any further encumbrances, restrictions (including without limitation the restrictive covenants referred to in clause 26), consent notices, easements or drainage rights which may be required in order to satisfy the conditions of approval of the land use and subdivision consent by the Vendor, the Selwyn District Council or any other authority in respect of the subdivision plan. The Purchaser agrees to purchase the Property and take title subject to all such encumbrances, consent notices, restrictions, (including the restrictive covenants contained in clause 26) easements and drainage rights.

21.4. The following are subject to any variation or alteration as required by the Vendor, the Selwyn District Council and/or Land Information New Zealand as the case may be:

21.4.1. All measurements and areas shown on the attached plan;

21.4.2. The layout and appearance of the overall subdivision of the Vendor's land or any particular details of the Vendor's development.

The Purchaser shall not be entitled to make any objection or requisition or claim for compensation in respect of any such variations or alterations of the Lot being sold unless the effect of such variation or alterations is to reduce the area of the Property by more than 3% of the area shown on the attached plan.

21.5. The Purchaser acknowledges that the Purchaser purchases the Property solely in reliance upon the Purchaser's own judgment and not upon any representation of warranty made by the Vendor or any agent of the Vendor. The Purchaser acknowledges that the Vendor has given no warranty that the title to the Lot being purchased will be available by any particular date.

22 FINANCIAL ARRANGEMENT RULES

22.1. The parties hereby agree that where in relation to this Agreement it is or becomes necessary to determine "the consideration" for the purposes of Part EW of the Income Tax Act 2007 the Purchase price payable hereunder is the lowest price the parties would have agreed on for the Property that is the subject of this Agreement at the time at which this Agreement was entered into on the basis of payment in full at the time at which the first right in the specified property is to be transferred.

23 CREDIT CONTRACTS AND CONSUMER FINANCE ACT 2003

23.1. It is recorded that:

23.1.1. The Settlement date is the earliest date on which the parties would in any circumstances have agreed that the balance of the Purchase price was to be payable; and

23.1.2. Neither the period between the date of this Agreement and the Settlement date nor any other provision in this Agreement evidences any deferment of the Purchaser's obligation to pay the Purchase price for the purposes of Section 6 of the Credit Contracts and Consumer Finance Act 2003; and

23.1.3. Accordingly, this Agreement is not a "credit contract" for the purposes of or within the meaning of that Act.

24 NO CAVEAT

24.1. The Purchaser agrees that neither the Purchaser nor any person claiming through the Purchaser will lodge a caveat against the title to the land or any part of it prior to the survey plan being deposited at Land Information New Zealand. In the event of the Purchaser or any person claiming through the Purchaser lodging a caveat the Vendor may forthwith take all necessary steps at the Purchaser's cost to secure the immediate removal of such caveat and the Purchaser agrees that the production of this Agreement to the District Land Registrar at Christchurch shall entitle the District Land Registrar to remove the caveat from the title. If the Purchaser registers any caveat or procures the registration of any caveat in contravention of this clause, the Purchaser shall pay to the Vendor liquidated damages of $1,000.00 per day for so long as such caveat prevents the deposit of the Vendor's plan of subdivision.

25 DAMAGE REMEDIATION BOND

25.1. On settlement, the Purchaser shall pay to the Vendor a bond of $5,000.00 (**Bond**) which the Vendor is entitled to apply towards repair or reinstatement of any damage caused to the infrastructure of the subdivision or to any neighbouring lots during the course of construction of the dwelling, and to ensure compliance with the terms of this Agreement and the restrictive covenants to be registered against the title to the Property. The procedure of the refund or retention of the Bond shall be as follows.

25.2. At any time up to six (6) months after the issue of a Code Compliance Certificate for the first dwelling build on the Lot (time being of the essence), the Purchaser shall be entitled to apply to the Vendor for the refund of the Bond. The application shall be in writing and must be accompanied by a copy of the Code Compliance Certificate for the dwelling. In particular given the deduction contained in clause 25.4, it is recommended that a Purchaser does not submit such an application unless and until the dwelling and all landscaping on the Property has been completed in accordance with the plans approved by the Vendor as required by the restrictive covenants.

25.3. As soon as practicable after receipt of the Purchaser's application, a representative of the Vendor will inspect the Lot to determine if there has been any damage caused to the infrastructure of the subdivision (roads, footpaths, berms, kerbs, trees and street furniture) or to any fences or neighbouring lots during the course of construction of the dwelling and to ensure compliance with the terms of this Agreement and the restrictive covenants.

25.4. If, in the opinion of the Vendor, there has been any non-compliance with the terms of this Agreement, the restrictive covenants and/or damage caused, the Vendor shall notify the Purchaser in writing of the particulars of such non-compliance and/or the damage and will specify a reasonable time within which such non-compliance and/or repairs or reinstatement of the damaged parts must be completed by the Purchaser. If the Vendor provides such a notice

to a Purchaser as is provided for in this clause 25.4, the sum of $500.00 will be deducted from the Bond, and an amount equal to $500.00 will in addition also be deducted from the Bond for each subsequent inspection of the Property until there has been compliance with the terms of this Agreement and/or the restrictive covenants.

25.5. If, at the expiry of the period referred to in clause 25.4 (or such later date as the Vendor may agree in writing), the Purchaser has not remedied any non-compliance and/or repaired or reinstated the damage, the Vendor will be entitled to apply the Bond in meeting the cost of repair or reinstatement and/or retain the Bond in its entirety in the event of any non-compliance. If the cost of the repair exceeds the amount of the Bond, the excess will be recoverable by the Vendor from the Purchaser as a debt due. Any balance of the Bond remaining after the repair or reinstatement and deductions of the Vendor's inspection fee as contained in clause 25.4 shall be refunded to the Purchaser only after complete compliance with the vendor's requirements as contained in the notice given under clause 25.4.

25.6. If, in the opinion of the Vendor, after carrying out the inspection in clause 25.3 there is no outstanding damage caused and no action required to ensure compliance with this Agreement and the restrictive covenants, the Vendor shall refund the Bond to the Purchaser.

25.7. The Vendor is not obliged to hold the Bond in a separate account nor to account to the Purchaser for any interest earned on the Bond.

25.8. If the Purchaser does not apply in writing for the refund of the Bond within six (6) months of the issue of a Code Compliance Certificate for the dwelling, the Vendor shall be entitled to permanently retain the Bond.

25.9. In the event that the Purchaser sells the lot without building on it, the Vendor shall continue to hold the Bond on the terms set out above, and will make any refund of the Bond to the owner of the lot at the time the dwelling is built. It is recommended that the Purchaser make provision in any agreement to sell the Lot for the party purchasing to refund the Bond to the Purchaser direct.

26 RESTRICTIVE COVENANTS

26.1. It is acknowledged by the Purchaser that the covenants set out in **Schedule 5** are to be registered for the benefit of all of the residential lots on the plan of subdivision to the intent that each of the residential lots will be subject to a general scheme, and the Purchaser agrees to be bound by the restrictive covenants as set out in **Schedule 5**. The Vendor will register the restrictive covenants prior to settlement. The Vendor reserves the right to amend the form of the covenants set out in **Schedule 5** prior to registering them.

27 FENCING BY VENDOR

27.1. The Vendor will, at its cost, fence the boundaries of the lots, in accordance with the Fencing Plan set out in Schedule 6 and the provisions contained in the restrictive covenants to be registered on the title.

27.2. The Vendor will take all reasonable steps to construct the fencing in clause 27.1 before the Settlement date, but the parties acknowledge that from time to time it may not be possible to complete such works before settlement. In that event, the Vendor will ensure that the fencing is completed as soon as practicable after settlement, but the Purchaser will not be entitled to retain any part of the Purchase price on settlement.

27.3. For clarity, the obligations of the Vendor under clause 27.1 shall only extend to the construction of the fencing and shall exclude any obligation to paint or stain the same.

28 PURCHASER'S CONDITIONS

28.1. This Agreement is subject to the Purchaser being satisfied, after taking such advice as the Purchaser may wish, that the Property is in all respects suitable to the Purchaser and the Purchaser obtaining finance for the purchase of the Property on terms and conditions entirely satisfactory to the Purchaser. The Purchaser (or their solicitor) shall notify the Vendor's solicitor within ten (10) Working Days from the date of this Agreement as to the fulfilment or otherwise of this condition. This condition is inserted for the sole benefit of the Purchaser.

29 DEPOSIT

29.1. The Purchaser will pay a deposit of $ to the trust account of Saunders & Co 06-0433-0670966-03, upon satisfaction or waiver of the condition contained in clause 28.1.

29.2. The deposit shall be held by Saunders & Co as stakeholder pending the issue of a separate record of title for the Property, after which it will be released to the Vendor.

30 SETTLEMENT

30.1. The balance of the Purchase price, together with the other moneys payable by the Purchaser under this Agreement, shall be paid no later than the date set out below, calculated from the date that the Vendor's solicitor notifies the Purchaser's solicitor that a search copy, as defined in Section 60A of the Land Transfer Act, is obtainable (**Settlement date**).

Delete one of the following:

30.1.1. [ ] Working Days

30.1.2. [ ] Month(s)

31 ELECTRONIC SIGNATURE

31.1. The parties acknowledge and agree that either the Vendor and/or the Purchaser may sign this Agreement by electronic means. If a party signs this Agreement by electronic means, that party represents and warrants to the other party that if signed in this manner that the form of the electronic signature complies with the requirements set out in sections 226 to 228 of the Contract and Commercial Law Act 2017.

SCHEDULE 4 - DEVELOPMENT PLAN

AMENDMENTS :		
AMENDMENT	DATE	DESCRIPTION
R6	18/07/25	LOT 307 ADDED AND EASEMENTS AMENDED
R7	10/11/25	BUILDING SETBACK & SITE RETAINING INFORMATION ADDED

NOTES :

1) Areas and dimensions are subject to final survey and deposit of plans.

2) Service easements to be created as required.

3) This plan has been prepared for subdivision consent only. No liability is accepted if the plan is used for any other purpose.

4) This plan has been prepared for the use of our client and no liability is accepted in relation to any other parties.

5) Any measurements taken from information which is not dimensioned on the electronic copy are at the risk of the recipient.

6) This plan is subject to the granting of subdivision and/or resource consents and should be treated as a proposal until such time as the necessary consents have been granted by the relevant authorities.

7) Buildings shown to eaveline.

8) Levels are in terms of Lyttelton Vertical datum 1937.

9) Origin of levels is MA 30 DP 494094 RL 85.138 from LINZ Database.

10) Contour Interval Minor 0.1m Major 1.0m.

Proposed Memorandum of Easements

Purpose	Servient Tenement (Burdened Land)		Dominant Tenement (Benefited Land)
	Lot No	Shown	
Right of way, rights to drain water & sewage, rights to convey water, electricity & telecommunications.	Lot 41 Lot 42 Lot 94 Lot 95 Lot 96 Lot 97	A B C D E F	Lot 42 Lot 41 Lots 95 - 97 Lots 94, 96 & 97 Lots 94, 95 & 97 Lots 94 - 96

Proposed Memorandum of Easements in Gross

Purpose	Servient Tenement (Burdened Land)		Grantee
	Lot No	Shown	
Right to drain water in gross	Lot 5 Lot 32 Lot 251 DP 530229	G H I	Selwyn District Council

Schedule of Areas

Description	Area
Residential Lots - (Lots 1-109)	7.6040ha
Reserve to vest in Selwyn District Council - (Lots 300 - 307)	0.8213ha
Road to vest in Selwyn District Council - (Lots 200 - 203)	2.3161ha
Total Area: 10.7430ha	
Comprised in: RT's CB8B/1475 & CB8F/393	

REFER CROSS SECTION 664 WEEDONS ROSS ROAD FRONTAGE

Areas AA - AG are subject to maximum building height restrictions

Area	Max Building height (Lyttelton 1937 Vertical Datum)
AA	96.1
AB	96.0
AC	99.9
AD	97.5
AE	96.2
AF	96.6
AG	99.7

No Build Setback

Any retaining on an external boundary 300mm or higher will result in a 4m setback and landscaping from that boundary.

DAVIE LOVELL-SMITH
PLANNING SURVEYING ENGINEERING

116 Wrights Road P O Box 679 Christchurch 8140, New Zealand
Telephone: 03 379-0793 Website: www.dls.co.nz E-mail: office@dls.co.nz

JOB TITLE :

664 WEEDONS ROSS ROAD

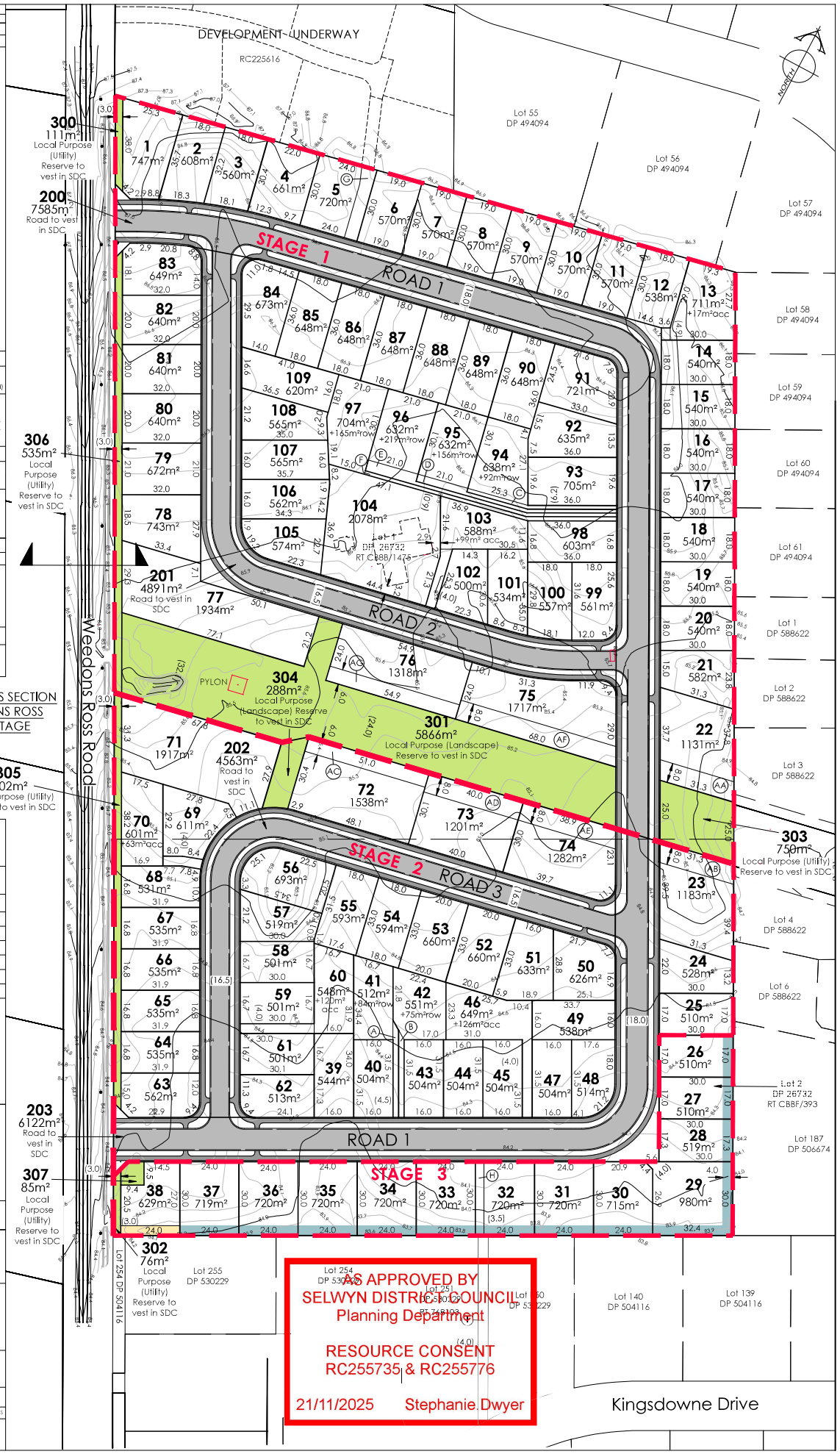
SHEET TITLE :

Proposed Subdivision of Lots 1 & 2 DP 26732

DRAWING STATUS

Subdivision Consent

SCALE : 1:1500@A3	DATE : November 2025	
CAD FILE : J:\21116\SUBCON\E21116 Subcon R7.dwg		DRAWN : JS
DRAWING No : E21116	SHEET No : 1	REVISION : R7



SCHEDULE 5 – DRAFT COVENANTS