

FURTHER TERMS OF SALE

STAGE THREE

20.0 BUILDING AND RESTRICTIVE COVENANT

20.1 The Purchaser hereby agrees and covenants for the benefit of the current and future registered proprietors of all the lots described in the First Schedule hereto and to take effect from the date of signing of this Agreement and continuing until the First day of January 2040 after which date this covenant shall be of no further effect:

- (a) Not to erect any building other than a single new residential dwelling on any Lot (and such other buildings which would normally be appurtenant to a residential dwelling) and if applicable a new "Minor Dwelling" as defined by the Western Bay of Plenty District Council.

To erect a new residential dwelling which shall have a gross floor area of not less than 140m² including closed in garage(s) (but excluding minor dwelling, verandas patios and other buildings or structures).

- (b) A freestanding garage or other ancillary domestic structure can be erected on any lot provided it is constructed using similar materials and to a design which complements the residential dwelling.
- (c) Not to apply for any Resource or Building Consent, erect or permit to be erected any new dwelling/s or other improvements (including fencing and landscaping) until the plans and specifications (including details of materials, external finish and external colour scheme) of such dwelling and improvements (as intended to be submitted for a Building Consent) are approved by the Vendor in writing. Such approval shall be entirely at the Vendors sole discretion.

Clause 20.1 (c) shall only apply if the purchaser intends to erect a Residential Dwelling and a "Minor Dwelling" on the same lot.

- (d) To construct 80% of any outer wall cladding/s on any dwelling or other building/s using kiln fired brick or concrete brick, stone, sandstone, masonry, stucco, solid plaster, linea weatherboard or similar, composite aluminium panelling, honed masonry or timber weatherboards. Other materials may be used with the written approval of the Vendor which may be withheld at the Vendors sole discretion.
- (e) All downpipes, conduits, water pipes or similar fixtures attached to the exterior walls of any dwelling or other building are to be as closely colour matched as possible to the exterior cladding of the dwelling except copper and stainless steel down pipes which can be left in their natural colour.
- (f) To use only such roofing materials that have a tile profile, or incorporate wood, fibre cement, glass fibre, bitumen or slate products by way of roofing shingles for all roofing other than mono pitched rooves (refer to paragraph (i) below). Factory pre-finished metal roofing material (ie Colorsteel type or similar) may be used, provided that it has a non-reflective recessive colour.
- (g) To construct any fencing in kiln fired brick, concrete, stucco texture finish, stone, brush, timber or wrought metal. Other materials may be used with the written approval of the Vendor which may be withheld at the Vendors sole discretion.
- (h) To complete any building within 10 months of laying down the foundations for such building and within 12 months of laying down the foundations to complete all ancillary work such as fencing and landscaping and further will within that 15 months construct in a proper and tradesman like manner a driveway or vehicle access in a permanent continuous surfacing concrete, concrete block, brick paving, tar sealing or similar.
- (i) Not to permit the land to be occupied or used as a residence unless the buildings on the property have been substantially completed including driveways and landscaping in accordance with this agreement and the buildings meet the requirements of the local authority.
- (j) To construct any dwelling defined in this Covenant with:
- (i) more than two hips or two gables in the roofline and
 - (ii) a shape other than a simple square or rectangle excluding breaks for back and front door entries.
- (k) Not to place on the land any form of temporary accommodation (e.g. caravan etc) other than a builder's shed or container for the purpose of the builder's usual day to day use. Such shed or container is to be removed upon completion of the dwelling.

- (l) Not to use the land or permit the same to be used for any trading or commercial purposes without first obtaining the written consent of all the immediate adjoining registered proprietors of the lots which are contained in the first schedule, other than an Office within the dwelling for the use of the residents of the property or as a show home.
- (m) No commercial vehicle that has a gross mass exceeding 3.5 tonnes, machinery, equipment or trailers are to be parked or located on that area of the lot within 4 metres of the road boundary and no commercial vehicles that have a gross mass exceeding 3.5 tonnes, machinery, equipment or trailers shall be regularly located on the land unless garaged or adequately screened so as not to be clearly visible from the road.
- (n) Not to permit any berm on the road frontage of the property, or any grassed areas within the property, to remain in an untidy condition and not to allow grass, to grow to a height which exceeds 150mm.
- (o) Not to subdivide the Lot further apart from minor boundary adjustments.

20.2 AND IF there should be any breach or non-observance of any of the foregoing covenants and without prejudice to any other liability which the purchaser may have to any person having the benefit of this covenant the purchaser will upon written demand being made by the Vendor or any of the registered proprietors of the lots in the First Schedule:

- (a) Pay to the person making such demands as liquidated damages the sum of \$400.00 (Four Hundred Dollars) per day for every day that such breach or non-observance continues after the date upon which written demand has been made;
- (b) Remove or cause to be removed from the land any second hand or used dwelling, garage, carport, building or other structure erected or placed on the land in breach or non-observance of the foregoing covenants;
- (c) Replace any building materials used or permitted to be used in breach or non-observance of the foregoing covenants.

20.3 There shall be inserted in the Memorandum of Transfer to the purchaser a Protective Covenant giving effect to the foregoing covenants in such form as the Vendor considers appropriate and to run with the land PROVIDED HOWEVER that the Vendor shall neither be required nor liable to enforce nor answerable to the purchaser for the breach of any covenants binding any of the lots.

FIRST SCHEDULE

Lots 27, 31-33 inclusive and 63 - 90 inclusive on LT