

## FURTHER TERMS OF SALE (BUILDERS TERMS)

### **21.0 SUBDIVISION CONSENT AND TITLE**

21.1 The Vendor acknowledges that it has received from the Auckland Council the necessary Subdivision Consent for the subdivision of the land and will with all due expedition, subject to delays (if any) beyond its control, complete the subdivision of the land the subject of this Agreement in accordance with the plan attached and to the requirements of the Auckland Council including the provision of fibre, power, stormwater and sanitary sewer reticulation services. Subject to delays (if any) beyond its control the Vendor will cause a land transfer plan of subdivision to be deposited with Land Information New Zealand and a separate Certificate of Title issued for the property.

### **22.0 VENDOR'S CONDITION SECTION 224(C) CERTIFICATE**

22.1 This contract is conditional upon the Auckland Council issuing the Certificate under Section 224(c) of the Resource Management Act 1991 ("the 224(c) Certificate") for the subdivision of the land on or before 16 December 2021. The Vendor may extend the time period in which to obtain the 224(c) Certificate by notice in writing to the Purchaser for a period of six months but no longer. The extension notice must be given on or before 16 December 2021. If this agreement is at an end, the Vendor will refund to the Purchaser any deposit paid by the Purchaser and neither party shall have any claim against the other. This condition is inserted for the sole benefit of the Vendor.

### **23.0 STATUTORY NOTICES**

23.1 The title to the property (when issued) may be subject to such easements, restrictions, encumbrances, and other statutory notices ("the encumbrances") and provisions as are required by the Council in granting the subdivision consent.

23.2 Without limiting the generality of Clause 23.1 Council will require Consent Notices or Easements to be registered on all the lots in the First Schedule to ensure compliance with the recommendations of the Geotechnical Completion Report.

23.3 All the lots (1 to 23 on DP 548825) shall be serviced by a vacuum system wastewater network as approved under engineering ENG60346814 ensuring that a minimum 1.2 metres is required from the soffit level of the public wastewater drain to the lowest floor level. This condition shall be complied with on a continuing basis by the owners of lots (1 to 23 on DP 548825) and shall be registered on all the Titles as a consent notice.

23.4 A Consent Notice shall be registered on Lots 1 to 23 on DP 548825 providing that Rain Tanks sized for roof run off from each lot shall be designed and constructed to achieve the following hydrology mitigation.

- (i) Detention of runoff from the ninetieth percentile twenty-four-hour storm event with release over twenty-four hours, for all impervious areas.
- (ii) Provide retention (volume reduction) of the least 5mm runoff depth for the impervious area for which hydrology mitigation is required.
- (iii) Provide peak flow attenuation for the 2 and 10 ARI storm event to pre-development levels.
- (iv) The rain tanks shall be maintained to ensure the tanks continue to operate as a stormwater detention and retention and attenuation device. In particular, the owner shall not block or remove the part of the tank to be reserved for stormwater management.

23.5 A Consent Notice shall be registered on Lot 5 DP 548225 providing that Vehicle access shall be provided from Munro Oak Lane and Lot 201. No vehicle access shall be obtained directly from Monument Road.

### **24.0 MEASUREMENTS**

24.1 All measurements and areas are subject to any variation which may be found necessary upon checking by the Relevant Authority, the Vendor's surveyor and Land Information New Zealand and neither party shall be entitled (except as provided for in this clause) to bring any claim whatsoever against the other based on any such variation of measurements, nor shall either party be entitled to claim any compensation, damages, right of set-off or to make any objection or requisition based on such variation provided however, should the final survey area of the lot differ from that shown on the attached scheme plan by a factor of more or less than 3% then there will be a pro rata increase or reduction in the purchase price.

### **25.0 RELEASE OF DEPOSIT**

25.1 The purchaser accepts and agrees that notwithstanding the provisions of Clause 9.9 of the agreement, as soon as all the purchaser's conditions are satisfied and as soon as Clause 22.0 herein have been satisfied, the vendor's Solicitor may release the deposit to the vendor.

### **26.0 CAVEAT**

26.1 The Purchaser agrees that he will not lodge a caveat against the Vendor's underlying Certificate of Title.

**27.0 PURCHASER CONFIRMATION**

27.1 The purchaser confirms that it enters into this Agreement entirely in reliance upon its own enquiries and assessment of the property and its suitability for its purposes in respect of all matters as it wishes and not in reliance upon any representations made by or on behalf of the vendor.

**28.0 NON-BINDING**

28.1 This agreement for sale and purchase shall not be deemed to be a binding contract until such time as it has been executed by both the parties hereto in its final form.

**29.0 POSSESSION DATE**

29.1 The Purchaser acknowledges that Clause 3.3 is deleted.

29.2 Possession shall be given and taken on the date the Vendors Solicitor advises the Purchasers Solicitor that the 224(c) Certificate pursuant to the Resource Management Act 1991 has issued.

29.3 Outgoings and incomings are the responsibility of and belong to the Purchaser as from the Possession Date.

29.4 The Purchaser acknowledges and agrees that should, following them taking Possession to the Property (prior to settlement), that any Abatement Notice, Erosion and Sediment Control Notice, or any other notice issued by any relevant Territorial Authority for any breaches by the Purchaser then the Purchaser shall be solely responsible for payment of any infringement fee imposed by the Territorial Authority and will immediately rectify any breaches required by any Notices.

Should the Purchaser fail to pay any such infringement fee and the Vendor is required to make payment of this infringement fee to the Territorial Authority the amount of the infringement fee will be added to the amount required to settle on the settlement statement issued by the Vendor's Solicitor prior to Settlement and the Purchaser will be required to make payment of this as part of the Settlement and accordingly indemnifies the Vendor in this regard.

For the purposes of this clause an Abatement Notice, Erosion and Sediment Control Notice or any other notice, means any Abatement Notice, Erosion and Sediment Control Notice or other notice, issued by the relevant Territorial Authority under any Legislation, Territorial Authority By-Law and any consent issued by the Territorial Authority.

**30.0 PAYMENTS REQUIRED**

30.1 Balance of the purchase price shall be paid in one sum 12 calendar months from the date of issue of the 224(c) Certificate pursuant to the Resource Management Act 1991 or earlier by the Purchaser giving five (5) working days notice to the Vendor of any such earlier settlement date.

30.2 Interest calculated at the rate of 7.0% per annum 6 calendar months from the date of issue of the 224(c) Certificate pursuant to the Resource Management Act 1991 being the interest commencement date, shall be paid on the balance purchase price of \$..... or so much thereof as shall for the time being remain unpaid by consecutive calendar monthly payments of \$..... with the first such payments being due 7 calendar months from the date of issue of the 224(c) Certificate pursuant to the Resource Management Act 1991 and the final payment being due 12 calendar months from the date of issue of the 224(c) Certificate pursuant to the Resource Management Act 1991.

**PLACE OF PAYMENT:** All payments are to be made free of all deductions at the offices of the Vendor at Level 3, Building B, 8 Nugent Street, Grafton, Auckland.

**FINANCE RATE:** 7.0% (Seven per centum per annum)

**AMOUNT OF CREDIT:** \$..... (.....)

**TOTAL COST OF CREDIT:** Nil

*(Other than Interest)*

**31.0 CREDIT CONTRACTS ACT 1981**

31.1 The Purchaser acknowledges that he has been handed a completed copy of this Agreement and that this constitutes the disclosure required by Section 21 (1) (a) of the Credit Contracts Act 1981.

**32.0 DEFAULT**

32.1 If the Purchaser shall sell or agree to sell or otherwise dispose of his interest in the land or if the Purchaser shall make default in payment of any instalment of interest or any portion of the purchase price on the due date for payment of the same (time being strictly of the essence of the contract) or if the Purchaser shall make default in the performance or observance of any other stipulation or agreement on his part herein contained and such default shall continue for a period of 7 days then and in any such case, the Vendor may immediately give notice to the Purchaser calling up the unpaid balance of the purchase price which shall upon service of such notice fall immediately due and payable and the date of service of such notice shall be deemed the date on which the balance of the purchase price is payable. A notice under this paragraph may be given with a Settlement Notice.