GREENLANE TRUST COMPANY LIMITED AS TRUSTEE OF THE GREENLANE TRADING TRUST

Vendor El MF MF

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Emma Ludlow, Mark Falconer, Mark Falconer & Co Pty Ltd

Purchaser

Mark Falconer

Guarantor

AGREEMENT FOR SALE AND PURCHASE
PRINCIPAL UNIT 613
ACCESSORY UNIT(S) AU 39/40

OBJECT
ACCESSORY UNIT(S) AU 39/40



LQ/THE RESIDENCES (Residential)



DATE: 20

PARTIES

Vendor: GREENLANE TRUST COMPANY LIMITED (as trustee of the

GREENLANE TRADING TRUST)

Purchaser The party described on the front page of this Agreement

UNITS 613 & AU 39/40

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Principal Unit: Accessory Unit(s):

The Unit described on the front page of this Agreement The Accessory Unit(s) described on the front page of this

Agreement

(New stratum estate Record of Title for the Unit(s) to issue)

PURCHASE PRICE:

\$ 890,000

0.42

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(inclusive of GST if any)

* subject to any variation in terms of clause 4.2

GOODS & SERVICES TAX: The Purchase Price is inclusive of GST (if any). See clause 18.

CHATTELS:

The Chattels will be situated and installed in the Unit on or before the Settlement Date and are included in the sale and the Purchase Price.

OPERATIVE CLAUSE:

It is agreed that the Vendor sells and the Purchaser purchases the Unit and Chattels upon the terms set out in this Agreement.

EXECUTION:

Signature of Vendor

GREENLANE TRUST COMPANY LIMITED

(as trustee of the GREENLANE TRADING TRUST)

Signature of Purchaser

Director

Docusigned by:

Emma Lullow

Docusigned by:

Mark Falcour

Signodatt3EFC2CD489...

Docusigned by:

Mark Falcour

Docusigned by:

Mark Falcour

Docusigned by:

Note where the Purchaser is a company, trust or other incorporated entity the performance of the Purchaser must be guaranteed by the individual(s) who are the trustees of the trust or the principal shareholders or beneficial owners of a company or other incorporated entity.

PURCHASERS GUARANTEE

In consideration of the Vendor entering into this Agreement at the request of the Guarantor (as the Guarantor hereby acknowledges), the Guarantor:

- (a) guarantees the performance by the Purchaser of the Purchaser's obligations under this Agreement; and
- (b) indemnifies the Vendor against all losses, payments, claims which the Vendor may suffer or incur as a result of the Purchaser's breach of the Purchaser's obligations under this Agreement.

No release delay or other indulgence given by the Vendor to the Purchaser or any other thing whereby the Guarantor would have been released had the Guarantor been merely a surety shall release reduce or affect the liability of the Guarantor as guarantor or as indemnifier.

This guarantee shall extend to any variation of or amendments to the Agreement and for the avoidance of doubt the Guarantor authorises the Vendor and the Purchaser to agree to any such amendment or variation without any requirement to obtain express consent from the Guarantor to any such variation or amendment.

SIGNED by the Guarantor:	Docusigned by: Mark: Falcour Docusigned by: Mark: Falcour Docusigned by: Docusigned by:
(Where the Purchaser is a Company or Trust or other incorporated entity	Guarantor Signature Mark Falconer
In the presence of:	Print Name Docusigned by:
	Witness Signature Luke David Davies
	Witness Name Art Dealer
	Witness Occupation 76A Atkin Avenue, Mission Bay, Auckland 1071
	Witness Address

PARTICULARS OF SALE

Address of Land: 660-670 Great South Road, Greenlane, Auckland.

Legal Description of Unit:

A new stratum estate in freehold title to issue for the Unit(s) within the meaning of the Unit Titles Act 2010 comprising a unit title derived from the deposit of a unit plan in respect of the Land (subject to all encumbrances, consent notices and other instruments registered thereon) in the Vendor's development known as LQ/The Residences, situated at 660-670 Great South Road, Greenlane, Auckland.

Deposit:

10% payable on satisfaction of the Due Dilligence

\$5.7000 Initial deposit pavable in accordance with clause 3.4 to the Vendor's Solicitors trust account as Stakeholder upon execution of this Agreement by the parties followed by a balance.xpaxablex10xWorkingxDaysxafterxthexdatexofxthisx *Agreementxtoxbringxthextotalxdepositxtox20%xofxthextotal xRunchasexPrizexunlessxthexRunchasexxisxablextoxprovidexsuchx xevidence as the xxendor may reasonably require to setisfy the *XX-EARTHOUT XANGE YEYSTEMENT, YHY WHITCHY CEESE YEY A CHEPOSTIF E GUTAY TO YOUR OF THE YEAR purchase price shall apply.

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Balance of Purchase Price: The Purchaser shall pay the balance of the Purchase Price to the Vendor's Solicitors in Cleared Funds in one sum on the Settlement Date.

Purchaser's Conditions: (Clause 2.5)

2.5 Purchaser's Due Diligence Condition

This Agreement is conditional upon the Purchaser and/or the Purchaser's solicitor being satisfied that the Unit is suitable for the Purchaser's intended use at the agreed purchase price following the Purchaser undertaking a due diligence investigation of the Unit and the Development and all aspects relating to the Unit and the Development as the Purchaser thinks fit. The date for satisfaction of this condition shall be 5pm on the date being 10 working days after the date of this Agreement. This condition is inserted for the sole benefit of the Purchaser. In the event the condition contained in this clause is not satisfied by the Purchaser and this Agreement is avoided, then any deposit monies paid by the Purchaser shall be refunded immediately to the Purchaser's solicitor's trust account.

2.6 Purchaser's Solicitor's Approval

This Agreement is subject to purchaser's solicitor's approval within 10 working days after the date of this Agreement.

2.7 Contribution to Legal Fees Condition

Following settlement, the vendor will pay the purchaser's reasonable legal fees up to a maximum sum of \$2,500 including GST. The purchaser's legal fees (up to the maximum sum) will be paid by the vendor following completion of settlement and upon receipt of an invoice from the purchaser's lawyers addressed to the vendor.

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DIRECTORY

VENDOR: GREENLANE TRUST COMPANY LIMITED

(as trustee of the GREENLANE TRADING TRUST)

VENDOR'S SOLICITORS: BURTON PARTNERS

Solicitor Acting: Helen Campbell

PO Box 8889, Symonds Street, Auckland 1150 Postal Address

(DX CP24147, Auckland)

Telephone: (09) 300 3777

Facsimile: (09) 300 3770

Email: Helen.Campbell@burtonpartners.nz

PURCHASER: Emma Ludlow, Mark Falconer, Mark Falconer & Co Pty Ltd

7/170 Great South Road, Drury, 2113, Auckland (Emma Ludlow, Mark Falconer) Address:

3/30 Murdoch Street, Neutral Bay, 2089, New South Wales, Australia (Mark Falconer & Co Pty Ltd)

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Telephone: 021 029 34938, 021 341 586

Facsimile:

Email Address: emmaludlow@hotmail.co.nz, mfal018@gmail.com

New Zealand Citizen (Emma Ludlow, Mark Falconer) Residency Status:

Australian Proprietary Company (Mark Falconer & Co Pty Ltd)

New Zealand Citizen / New Zealand Permanent Resident / Other (Please circle one)

(Please attach a copy of the Purchaser's passport and if not a New Zealand passport, a

copy of the Purchaser's New Zealand residency visa is required)

PURCHASER'S SOLICITORS: Sutcliffe Matson Law

Solicitor Acting: Braden Matson

Address: Hunters Corner, 129 Kolmar Road, Papatoetoe, 2025

Telephone: 021327030

Email: Braden@smlaw.net.nz

Real Estate Agent (if required)

AGENTS: Macy Cheung

Facsimile:

1. DEFINITIONS AND INTERPRETATION

Definitions

1.1 In this Agreement, unless the context otherwise requires:

"Accessory Unit" means the accessory unit(s) described on the first page

of this Agreement;

"Act" means the Unit Titles Act 2010 and includes any

amendment or re-enactment thereof;

"Agreement" means this document in its entirety together with all

schedules and Plans and Specifications attached;

"Body Corporate" means the body corporate to be incorporated upon

deposit of the Unit Plan;

"Board" means the board of directors of the Vendor;

"Building" means the building to be erected on the Land

containing the Units as shown on the Unit Plan together with any ancillary services and facilities generally in accordance with the Plans and Specifications relating to the Land but for the avoidance of doubt does not include any other buildings or structures regardless of whether or not such building is also described in the

Plans and Specifications;

"Certificate of

Practical Completion" means the certificate which is issued by the Vendor's

architect when the Units have reached the stage of

Practical Completion;

"Chattels" means those items specified in Schedule 3 (if any);

"Cleared Funds" means a payment by a same day cleared funds

payment system acceptable to the Vendor's solicitors in accordance with the New Zealand Law Society Property Transactions and E-Dealing Practice Guidelines, or such other method of payment as the

Vendor at its absolute discretion, shall permit;

"Consent" means consent from all Relevant Authorities as may be

required to undertake and use the proposed Development as intended by the Vendor, including to allow the Unit to be used for residential purposes and other units for visitor accommodation or ancillary uses, together with the approval of the Vendor's intended unit title subdivision as required by the Vendor at its discretion including as generally shown on the Unit

Plan;

"Default GST" means any interest, or late payment penalty, or shortfall

penalty, or other sum imposed on the Vendor under the Tax Administration Act 1994 by reason of non-payment of the GST payable in respect of the supply made under this Agreement but does not include any such sum

levied against the Vendor by reason of a default by the Vendor after payment of the GST to the Vendor by the Purchaser:

means the sum of the amounts referred to as Deposit in the Particulars of Sale on the third page of this Agreement;

"Development"

"Deposit"

means the construction of the Building and any other structures (in stages at the Vendor's sole option) generally in accordance with the Plans and Specifications as they relate to all of the land shown on the Land:

"General Terms"

means clauses 1-18 (inclusive) of this Agreement;

"GST"

means goods and services tax chargeable in accordance with the GST Act;

"GST Act"

means the Goods and Services Tax Act 1985;

"Interest Rate for Late Settlement"

means 14% per annum;

"Land"

means the land currently contained in Record of Title

935935 being Lot 13 DP 543579;

"LINZ"

means Land Information New Zealand;

"OIA"

means Overseas Investment Act 2005;

"Net Interest"

means the actual interest earned on the Deposit paid by the Purchaser (less withholding tax and reasonable commission charges) from the date of investment of the Deposit by the Stakeholder until satisfaction of the last of the conditions contained in clause 2.

"Plans and Specifications"

means the draft preliminary plans (showing the concept of the Building) and the specifications, annexed as Schedule 3 as they relate to the Land subject to any variations which may be made in accordance with the provisions of this Agreement;

"Possession Date"

means the date on which Settlement occurs;

"Practical Completion"

means the stage when the Units are substantially complete to the point where they are capable of being used by the Purchaser for the purposes for which they were intended, notwithstanding:

- (a) not every finishing detail has been completed; or
- (b) any other unit or part of the Development may not have reached Practical Completion at that time;
 or

(c) the common property, accessways and landscaping may require finishing provided that they are capable of being used without material inconvenience:

"Principal Unit"

means the principal unit described on the first page of this Agreement;

"Purchaser"

means the person named as the purchaser on the first page of this Agreement and his, her or its personal representatives, administrators, liquidators or successors;

"Purchaser's Conditions"

means those conditions, if any, described in the Particulars of Sale:

"Purchase Price"

means the purchase price set out on the first page of this Agreement subject to the provisions of clause 4.2;

"Purchaser's Share"

means:

- (a) 100% in respect of any outgoing which relates solely to the Units;
- (b) in respect of any outgoing, charge or service which relates solely to the common property, that proportion that the Purchaser's Ownership Interest (or utility interest as applicable) bears to the total of all ownership interests (or utility interests as applicable) within the Body Corporate;

"Relevant Authority"

means any government, local, statutory or nonstatutory authority or body having jurisdiction over the Land, the Building, the Units, or the Development;

"Settlement"

means actual settlement whether or not it occurs on the Settlement Date:

"Settlement Date"

means that date described in clause 6.1;

"Stakeholder"

means the Vendor's Solicitors, Burton Partners, Auckland:

"\$"and "Dollars"

means the lawful currency of New Zealand;

"Units"

means the Principal Unit together with any Accessory Unit(s);

"Unit Plan"

means the unit plan prepared by the Vendor's surveyor to be deposited in accordance with the terms of this Agreement and the Act as a unit title development, a draft preliminary copy of which is attached as Schedule 1 which the Vendor may in its sole discretion amend if required by it to complete the Building or the Development (which may be completed in stages, or not at all) and which amendments may include any redevelopment unit plan, stage unit plan, substituted

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proposed unit development plan, or alteration to the

extent of the common property;

"Vendor" means Greenlane Trust Company Limited (as trustee of

the Greenlane Trading Trust) and includes its

successors and assigns;

"Vendor's Architect" means the architect appointed by the Vendor from time

to time; and

"Working Day" has the meaning given to it under the Property Law Act

2007.

Governing Law

1.2 This Agreement is governed by the laws of New Zealand, and the parties submit to that jurisdiction.

Headings

1.3 Headings and subheadings are included for ease of reference and none of the provisions of this Agreement are to be construed or interpreted by reference to such headings and subheadings.

Conflict

1.4 If there is a conflict between the provisions of this Agreement and the provisions of any of the schedules to this Agreement or any other material whatsoever, the provisions of this Agreement shall prevail; otherwise the schedules to this Agreement shall have the same force and effect as if they were set out in the body of this Agreement.

Statutes and Regulations

1.5 References to statutes, regulations, ordinances, or by-laws shall be deemed to extend to all statutes, regulations, ordinances or by-laws amending, consolidating or replacing them.

Amendments

1.6 This Agreement may only be amended, supplemented or novated by agreement between the parties in writing.

Words, References and Derivatives

- 1.7 In this Agreement, unless the context otherwise requires:
 - (a) reference to a particular gender shall include any other gender;
 - (b) the singular shall include the plural and vice versa;
 - (c) "person" includes a body corporate;
 - (d) whenever a body corporate is a party, the words designating such body corporate shall extend to and include such body corporate, its successors and permitted assigns;
 - (e) where two or more parties are bound by a provision then, whether those parties are referred to individually or together, the provisions shall bind those parties jointly and each of them severally;

- (f) derivatives of any defined term have a corresponding meaning to that of the defined term:
- (g) references to clauses and schedules are references to clauses and schedules in this Agreement; and
- (h) references to time are references to New Zealand time.

New Zealand Dollars

1.8 The Purchaser and the Vendor acknowledge that the Purchase Price, Deposit and any other sums referred to in this Agreement are expressed to be and are payable in New Zealand Dollars.

2. CONDITIONS AND FORCE MAJEURE

- 2.1 This Agreement is conditional upon:
 - (a) [Not used]
 - (b) the Vendor obtaining the Consents on terms satisfactory to it by **30 June 2022**;
 - (c) the Vendor obtaining the full approval of its Board to the proposed Development and the transaction contemplated by this Agreement by **20 December 2022**;
 - (d) the Building achieving Practical Completion by 30 April 2024; and
 - (e) the issue of separate records of title for the Units by the date 6 calendar months following satisfaction of the condition in clause 2.1(d).

Conditions 2.1(b) and (c) are inserted for the sole benefit of the Vendor and may be unilaterally waived by the Vendor.

Conditions 2.1(d) and (e) are inserted for the benefit of both parties and may not be unilaterally waived by either party.

Notwithstanding the foregoing, if the Vendor has not been able to satisfy the conditions in either of clauses 2.1(d) and/or 2.1(e) by their due dates then, at the option of the Vendor and provided the Vendor can demonstrate to the Purchaser that reasonable progress has been made with the development, the date for satisfaction of the condition contained in either of clauses 2.1(d) or 2.1(e) shall be extended for a further period of 12 months by the Vendor giving written notice of the extension to the Purchaser, provided however that any extension of either of the condition dates pursuant to this clause shall not extend beyond **30 June 2025**.

Non Satisfaction

2.2 If the Purchaser's Conditions (if any) or the conditions contained in clause 2.1 are not fulfilled (or waived) by the respective dates for fulfilment (time being of the essence) then either party may thereafter at any time before the conditions are fulfilled or so waived cancel this Agreement by way of notice in writing to the other party. Whether or not the conditions contained in clauses 2.1(b) or (c) are satisfied shall be at the absolute discretion of the Vendor (or its Board, as the case may be) and if any such condition is not satisfied the Vendor shall not be obliged to state its reasons.

Without limiting the foregoing, if at any time prior to satisfaction of any condition contained in clause 2.1, the Vendor (acting reasonably) determines that the conditions are not going to be able to be satisfied by the due dates then the Vendor may by notice

in writing to the Purchaser avoid this Agreement in accordance with this clause 2.2 notwithstanding the fact that the date for satisfaction for the relevant condition may not yet have been reached.

Force Majeure

2.3 If war, civil disorders, monetary or economic developments, acts of Government, natural disaster, epidemic or pandemic or other factors beyond the reasonable control of the Vendor whether similar or not ("specified event") shall prevent the Vendor from commencing or continuing construction of the Building or completion of the Development or render it impracticable for the Vendor to commence or continue construction of the Building or completion of the Development, then the Vendor may by notice in writing to the Purchaser advise of the specified event and cancel this Agreement and neither party shall have any right or claim against the other.

Operation of Conditions

- 2.4 In relation to each of the conditions the following shall apply:
 - (a) the condition shall be a condition subsequent;
 - (b) the relevant party will do all reasonable things necessary to enable the condition to be fulfilled by the date for fulfilment;
 - (c) time for fulfilment of the condition or any extended time for fulfilment to a fixed date shall be of the essence;
 - (d) the conditions shall be deemed to be not fulfilled until notice of fulfilment has been served by the party having the benefit of that condition to the other party;
 - (e) if the condition is not fulfilled by the date for fulfilment, either party may at any time before the condition is fulfilled or waived avoid this Agreement by giving notice to the other. Upon avoidance of this Agreement the Purchaser shall be entitled to the return of the Deposit and any other monies paid by the Purchaser and neither party shall have any right or claim against the other;
 - (f) at any time before this Agreement is avoided the Purchaser may waive any financial condition and either party may waive any condition inserted for the sole benefit of that party. Any waiver must be by written notice.

3. PAYMENT OF DEPOSIT

Payment

3.1 The Purchaser shall procure that the Deposit for the Units shall be paid to the Stakeholder by the Purchaser's solicitor through the Purchaser's solicitors trust account to be held by the Stakeholder on interest bearing deposit within the Stakeholder's trust account. The Purchaser acknowledges and agrees that any Deposit not paid in accordance with this clause may not be accepted by the Vendor.

Refund

3.2 The Deposit for the Units shall be held in the Stakeholder's trust account until the Settlement Date. If the Purchaser's Conditions (if any) or the conditions in clause 2.1 are not satisfied or waived then the Deposit and any interest accrued (less withholding tax and reasonable commission charges) shall be paid to the Purchaser's solicitor's trust account.

Non-Payment

3.3 The Vendor shall not be entitled to cancel this Agreement for non-payment of the Deposit (or any part thereof) to the Stakeholder unless the Vendor has first given to the Purchaser or the Purchaser's solicitors three Working Days' notice in writing of the Vendor's intention to cancel and the Purchaser has failed within that time to remedy the default. No notice of cancellation shall be effective if before notice is received by the Purchaser or the Purchaser's solicitors the Deposit or all outstanding instalments have been paid. If this Agreement is cancelled pursuant to this clause, the Vendor shall be entitled to retain for its own benefit any part of the Deposit paid prior to cancellation.

Interest on Deposit

3.4 Upon settlement being effected the Net Interest shall be paid to the Vendor. The Purchaser shall receive a credit against the Purchase Price of a sum equivalent to the Net Interest.

Withholding Tax

3.5 The parties acknowledge that resident/non-resident (as the case may be) withholding tax, together with any reasonable commission charges payable, will be deducted from the interest earned on the Deposit at such rate as determined or required by the Inland Revenue Department or the Stakeholder (acting reasonably) (as the case may be).

No Stakeholder Liability

3.6 The Stakeholder will not be liable to any party by reason of any delay in investing the Deposit or any part of it or any failure on the part of the bank, or any costs deducted by the bank for handling the Deposit or any interest thereon provided that the Stakeholder uses reasonable endeavours to invest the Deposit as soon as reasonably practicable. This clause 3 shall serve as sufficient authority for the Stakeholder to attend to release and payment of the Deposit (and net interest) in accordance with the provisions contained in clause 3

Deposit on Cancellation

- 3.7 (a) If this Agreement is cancelled pursuant to the provisions of clause 2.2 or 2.3, the Purchaser shall be entitled to the return of any Deposit paid (together with accrued interest less withholding tax and reasonable commission charges thereon) and neither party shall have any right or claim against the other.
 - (b) If this Agreement is cancelled as a result of the Purchaser's default the Deposit and all net interest accrued thereon shall be paid to the Vendor.

4. PAYMENT OF PURCHASE PRICE

Payment

- 4.1 The Purchaser shall pay the balance of the Purchase Price in Cleared Funds on the Settlement Date and otherwise in the manner set out in this Agreement.
- 4.2 The Purchase Price may be adjusted to take into account the cost of incorporating into construction any variations from the Plans and Specifications as may be requested by the Purchaser and agreed upon in writing between the Vendor and the Purchaser. Upon agreement in writing as to such variations the Vendor shall submit to the Purchaser an account detailing the additional costs of such variations and the Purchaser shall upon the Settlement Date attend to payment of such additional costs. In any case where the cost of variations incurred herein is less than would have been

the case had such variations not been agreed to, the Purchaser shall be given a credit accordingly.

5. **COMPLETION OF DEVELOPMENT**

Subdivision

- 5.1 On or before completion of the Development the Vendor shall subdivide the Land in accordance with the Unit Plan to provide a separate record of title for the Unit as a unit title development pursuant to the provisions of the Act.
- 5.2 The Purchaser acknowledges and accepts that the title to the Unit shall form part of a unit title development but accepts and agrees that the extent of the common property forming part of the Unit Plan is at the absolute discretion of the Vendor. The Purchaser shall have no right of requisition, or compensation in such circumstances.

Construction

5.3 The Vendor shall complete in a proper and workmanlike manner the Units and the Building generally in accordance with the Plans and Specifications and the Consent and in accordance with all statutory, regulatory bylaws and requirements of the Relevant Authorities. The Vendor will not be responsible for any delays in securing consents or permits in respect of the Development or Building or as a result of weather conditions, strikes, lock-outs, accidents, unavailability of any material, finish, product or system referred to in the Plans and Specifications or any other matters beyond its reasonable control.

Replacement Materials

5.4 If any materials, finish, product or system set out in the Plans and Specifications are unprocurable or, owing to supply constraints, cannot be procured on reasonable terms or in a timely manner, or the use thereof is prohibited by any statute, regulation or by law, or the Vendor decides that alternative materials would be more suitable or desirable, then the Vendor may substitute any materials which are of a value and quality as near as reasonably practicable to the specified materials.

Maintenance

5.5 There shall be a maintenance period for the Units of 12 months from Practical Completion or the date possession is taken whichever is the earlier. The Vendor shall rectify and make good at its cost without delay from the earlier of such notice of defect or expiry of such maintenance period any defects, or other faults in the Units due to faulty materials or workmanship notified by the Purchaser or its agent in writing to the Vendor prior to expiry of such maintenance period. In the case of a dispute the matter will be determined by the Vendor's architect acting as an expert, whose decision shall be final and binding on the parties. The Vendor shall not be required to repair damage caused by the Purchaser's occupation of the Units, or any damage caused by the Purchaser's agents or servants, or any occurrence covered by the Body Corporate or any relevant insurance policy.

Variations to Plans and Specifications

5.6 The Vendor may, at its sole but reasonable discretion (in consultation with the Purchaser) at the request of the Purchaser, agree to vary the Plans and Specifications to accommodate minor variations to the interior of the Units. The cost of any such variations shall be agreed between the parties and paid by the Purchaser in accordance with clause 4.2 herein.

Where the Plans and Specifications enable items to be selected, such selection shall be made by the Vendor at the Vendor's sole discretion provided it does not materially affect the value of the Units.

No Withholding or Objection

5.7 The Purchaser shall not:

- (a) withhold the balance of the Purchase Price (or any part of it) or demand any retention on the Settlement Date by reason of any defect, shrinkage or fault in the Units, whether due to defective materials, workmanship or any other cause, or for any other reason or claim;
- (b) claim any set off, compensation, damages or indemnity for any obligations to be completed by the Vendor during the maintenance period, other than by way of damages (limited to reasonable rectification costs) after failure by the Vendor to perform its obligations (if any) under the maintenance provision;
- (c) make any objection, requisition or claim for compensation because of any alteration to the Plans and Specifications or finishes which are made because of a requirement or direction of the Relevant Authority or because of the practical necessities of construction including (but not limited to) requirements of good building practice or the availability of materials, or to any alterations which in the sole opinion of an independent registered valuer appointed by the Vendor has no material adverse effect on the value of the Units;
- (d) make any objection, requisition or claim for compensation because of any alteration within the ambit of clause 5.4 or 5.6;
- (e) object or procure any other party to object from a planning point of view or otherwise to any other parts of the Development.

Sale of Units

5.8 The Purchaser will not object (and waives any right to do so) to any method employed by the Vendor in endeavouring to sell or lease other units forming part of the Development including, without limitation, the use of signs (whether on the common property or on other units), maintenance of display units and/or a sales office provided that the Vendor will not cause unreasonable interference with the Purchaser's use and enjoyment of the Unit.

Completion after Settlement

- 5.9 The Purchaser acknowledges that the Vendor shall after Settlement Date have the right (subject to causing as little inconvenience as is reasonably practicable) to complete the Building and Development including the rectification of all defects.
- 5.10 The Purchaser shall if so required by the Vendor as a precondition of Settlement confirm in writing prior to or at Settlement Date that the Units are complete to the Purchaser's satisfaction subject only to any maintenance work or other work as provided for in the Certificate of Practical Completion.

6. SETTLEMENT AND POSSESSION

Settlement Date

6.1 Settlement shall be effected and completed on the Settlement Date being:

- (a) the tenth Working Day after the date the Vendor's solicitors provide to the Purchaser (or the Purchaser's solicitors) the Certificate of Practical Completion; or
- (b) the tenth Working Day after the date that the Vendor or the Vendor's solicitors notify the Purchaser (or the Purchaser's solicitors) that a search copy of the record of title for the Units pursuant to Section 60 of the Land Transfer Act 2017 is available from Land Information New Zealand; or
- (c) the tenth Working Day after the date that the Vendor's solicitors provide to the Purchaser (or the Purchaser's solicitors) a code compliance certificate issued pursuant to the Building Act 2004 in respect of the Units;

whichever is the later.

Time for Settlement

6.2 Settlement shall at the Vendor's solicitors' request be effected before 3.30pm on the Settlement Date.

Interest Rate for Late Settlement

6.3 If for any cause whatsoever save the default of the Vendor any portion of the Purchase Price (including without limitation the Deposit) or any other money is not paid upon the due date for payment the Purchaser shall pay to the Vendor interest at the Interest Rate for Late Settlement on the unpaid portion of the Purchase Price from the due date for payment until actual payment; but nevertheless this stipulation is without prejudice to any of the Vendor's rights or remedies including the right to claim for additional expenses and damages. For the purposes of this clause a payment made on a day other than a Working Day or after termination of a Working Day or after the time for settlement on the Settlement Date (as the case may be) shall be deemed to be paid on the next following Working Day and interest shall be computed accordingly. It shall not be a prerequisite to a claim for interest that possession be given or made available to the Purchaser, nor shall the Purchaser be entitled to any incomings or rent for the Units prior to Settlement.

For the avoidance of doubt, if due to the delay of the Purchaser, settlement takes place after 3.30pm on the Settlement Date ("last minute settlement"), the Purchaser shall pay the Vendor:

- (a) one day's interest at the interest rate for late settlement on the portion of the Purchase Price paid in the last minute settlement; and
- (b) if the day following the last minute settlement is not a Working Day, an additional day's interest (calculated in the same manner) for each day until, but excluding, the next Working Day.

Settlement

- 6.4 The Purchaser's solicitor shall:
 - (a) within a reasonable time prior to the Settlement Date create a Landonline Workspace for the transaction, notify the Vendor's solicitor of the dealing number allocated by LINZ and prepare in that workspace a transfer instrument in respect of the Units;
 - (b) lodge in that Workspace the tax information contained in the Purchaser's tax statement; and

- (c) prior to Settlement certify and sign the transfer instrument.
- 6.5 The Vendor's solicitor shall:
 - (a) within a reasonable time prior to the Settlement Date prepare in that Workspace all other electronic instruments required to confer title on the Purchaser in terms of the Vendor's obligations under this Agreement;
 - (b) lodge in that Workspace the tax information contained in the Vendor's tax statement; and
 - (c) prior to Settlement have those instruments and the transfer instrument certified, signed and (where possible) pre-validated.

6.6 On the Settlement Date:

- (a) the balance of the Purchase Price, interest and other money, if any, due under this Agreement shall be paid by the Purchaser or satisfied as provided in this Agreement and in any collateral or related agreement affecting the Units or their contents;
- (b) the Vendor's solicitor shall immediately thereafter:
 - (i) release or procure the release of the transfer instrument and the other instruments mentioned in clause 6.5(a), so that the Purchaser's solicitor can then submit them as soon as possible for registration;
 - (ii) pay to the Purchaser's lawyer the LINZ registration fees on all of the instruments mentioned in clause 6.5(a), unless the fees will be invoiced to the Vendor's solicitor by LINZ directly; and
 - (iii) deliver to the Purchaser's solicitor any other documents that the Vendor must provide to the Purchaser on Settlement in terms of this Agreement.
- (c) All obligations under clause 6.6 are interdependent.

Possession

6.7 Possession of the Units shall be given and taken immediately after Settlement.

7. APPORTIONMENT OF OUTGOINGS AND INCOMINGS

Apportionment

7.1 All outgoings and incomings in respect of the Units will be apportioned on Settlement such that the Vendor bears and pays all outgoings up to and including the Settlement Date and after that date the Purchaser will bear and pay all outgoings in respect of the Units.

Assessments

7.2 Until separate assessments of outgoings (including rates) are issued or available in respect of the Units, the Units will be treated as being liable for the Purchaser's Share of the relevant outgoing.

8. TITLE, BOUNDARIES, ETC

Acknowledgement as to Title

- 8.1 The Purchaser acknowledges and agrees:
 - (a) that a separate record of title under the Act has not yet issued for the Units and that upon issue any Accessory Unit will be included within the record of title for the Principal Unit;
 - (b) that the Vendor may enter into service contracts or utility supply agreements for and on behalf of the Body Corporate;
 - (c) that the Vendor may enter into an agreement for the supply of body corporate administration services and a management agreement and the Purchaser will acquire the Units subject to such agreements;
 - (d) that the Vendor makes no representation as to the timing of completion (if at all) of the balance of the Development which may be staged or redesigned. The Purchaser is not purchasing the Units in reliance upon the balance of the Development (other than the Building in which the Units are situated) proceeding or further development proceeding at any particular time or in any particular manner;
 - that the Unit is sold subject to all easements, rights, encumbrances or other (e) interests as may be registered against the Land at the date of this Agreement. The Vendor reserves the right to accept, grant or receive the benefit or restrictions of any easements, rights, leases or licences, covenants, building line restrictions or other encumbrances, rights or obligations, consent notices, or such other interests as may be required in order to satisfy any conditions of any Consent, or which in the sole discretion of the Vendor are deemed to be necessary or desirable in respect of the Land, the Building or the Development. The Purchaser accordingly shall take title to the Units subject to or with the benefit of any such encumbrances or interests, and shall execute all documents (with the inclusion of all terms considered reasonably desirable by the solicitors for the Vendor) and do such acts and things as may be required in order to deposit the Unit Plan, and any other unit title or subdivisional or other plan in relation to the Development and the implementation of any such interests in respect of the Land, the Building, the Development or the Units;
 - (f) as at the date of this Agreement, Encumbrance 10506392.1 (in favour of Auckland Council), Easement Instrument 11896147.6, Easement Instrument 11896147.8 (overland drainage in favour of Auckland Council), Encumbrance 11896147.9 (in favour of New Zealand Transport Agency, Kiwirail Limited and Her Majesty The Queen for rail purposes acting by and through New Zealand Railways Corporation) and Encumbrance 11929172.4 (in favour of CP Auckland LP) are registered against Land.
 - (g) any of the easements, land covenants or other interests registered against the Land as at the date of this Agreement which provide a benefit to the Land may be surrendered so as not to be brought down on the title to the Land and the Purchaser is not relying on obtaining the benefit of any such interests.

Any agreements put in place by the Vendor personally (but not by any prior registered proprietor) under clauses 8.1(b) and (c) will be arms-length on usual market terms and conditions and shall not have a term in excess of 5 years.

Vendor to have Unit Plan approved and to Deposit Unit Plan

- 8.2 The Vendor shall, at the Vendor's expense in all things:
 - (a) submit the Unit Plan to the Relevant Authority for Consent;
 - (b) implement the Consent (as it relates to the Units);
 - (c) complete all necessary work to enable deposit of the Unit Plan;
 - (d) deposit the Unit Plan with LINZ;
 - (e) obtain a record of title for the Principal Unit which will include any Accessory Unit and a supplementary record sheet incorporating the changes to the Body Corporate operational rules.

Transfer

- 8.3 The Purchaser shall not be entitled to a transfer of the Units or to call for Settlement or possession in accordance with the provisions of this Agreement until all of the following are fulfilled:
 - (a) all conditions (if any) have been satisfied or waived;
 - (b) the Certificate of Practical Completion and Code Compliance Certificate have been issued;
 - (c) the new record of title for the Units has issued; and
 - (d) all monies due under this Agreement have been paid to the Vendor.

No Warranty

8.4 The Vendor gives no warranty to the Purchaser as to when Practical Completion of the Building and/or a separate record of title will be achieved or when the Unit Plan will be deposited at LINZ, nor as to when the Purchaser will be able to register a memorandum of transfer of the Units to the Purchaser. The Purchaser acknowledges that the timing of such matters is not an essential term of this Agreement and that such matters may not be made essential terms of this Agreement. Any anticipated or projected dates for Practical Completion or settlement given by the Vendor or its agents are indicative and approximate only and are not binding on the Vendor and do not give rise to any claim for compensation by the Purchaser.

No Title Requisitions

8.5 The Purchaser is deemed to have accepted the Vendor's title and shall have no rights of requisition in relation to the new record of title to the Units.

Further Development

8.6 The Vendor reserves to itself and its assigns any transferable development rights surplus to the requirements of the Building.

Easements, Encumbrances, Rights and Obligations

8.7 Notwithstanding any other provision in this Agreement, and without limiting clause 8.1 or 8.5, the Purchaser acknowledges the right of the Vendor to:

- (a) register against the record of title for the Unit a memorandum of encumbrance in terms of which the Purchaser and its successors in title will not, amongst other things:
 - object to, or hinder, or in any other way complain about, any planning applications, lawfully authorised subdivision activity or development work carried out, on any of the land shown on the Land (or any title derived therefrom);
 - (ii) object to operational or construction noise, traffic movements and other environmental effects during the construction period;
 - (iii) withhold consent to any planning applications, subdivision or development activity that may require written approvals under the Resource Management Act 1991, the Building Act 2004 or any other legislation and will, if called upon by the Vendor, execute all documents and/or do all things necessary to provide such approvals or consents as may be required by the Vendor for the purposes of any planning applications, subdivision or development of the Land (or any title derived therefrom); and
 - (iv) object to or support, encourage or procure any third party to object to any future or proposed application by the Vendor or its successors in title on any part of the Land shown on the (or any title derived therefrom) for a resource consent or plan change required by the Vendor for its future development of that land (or any part thereof); and
- (b) prevent the owner from time of the Unit from using it for the provision of short-term residential or visitor accommodation for commercial gain other than:
 - (i) pursuant to a residential tenancy granted pursuant to the Residential Tenancies Act 1986; or
 - (ii) pursuant to any other occupancy arrangement which is managed by the operator from time to time of the hotel intended to form part of the Development.

and the Vendor may register a land covenant or memorandum of encumbrance against the record of title for the Unit requiring ongoing compliance by the Purchaser and its successors in title with such restriction.

8.8 The Purchaser further acknowledges and agrees that it will upon request by the Vendor do all things and consent to and sign all documents reasonably necessary or expedient to support the Vendor's further subdivision and development of the balance of any part of the Land.

Measurements

8.9 Subject to clause 8.10, all measurements and areas are or may be approximations and are subject to any variation which may be found necessary upon checking by the Relevant Authority, the Vendor's surveyor, the District Land Registrar and Land Information New Zealand and neither party shall be entitled 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 unless in the sole opinion of an

independent registered valuer appointed by the parties for this purpose these changes have a materially adverse effect on the value of the Unit or its rental income.

The Vendor will not, however, grant any compensation or reduction in the purchase price for any changes in measurements of any carpark or common property.

8.10 The Purchaser acknowledges that the Purchaser has purchased the Unit on the basis of the Plans and Specifications which are preliminary and may change as the Vendor develops the design of the Development into the final working drawings and specifications. The Purchaser shall not make any objection, requisition or claim for compensation because of any alteration to plans and specifications for the Building or Development, provided that such changes do not alter the shape, size and dimension of the Unit in a materially adverse manner.

For the purposes of this clause any reduction in size of the unit of more than 5% will be materially adverse. If for any reason the Unit is more than 5% smaller than represented the Purchase Price will be reduced by the percentage by which the Unit is smaller than represented. If the Unit is more than 10% smaller than represented the Purchaser shall be entitled to cancel and receive a refund of the Deposit and net interest and thereafter neither party will have any further right or claim against the other.

Variations to Unit Plan

8.11 The Vendor may at any time alter the Unit Plan (or any of them), and any subsequent plan relating to the Development (including the alteration, variation or cancellation or addition of any proposed easement shown on any such plan) in such manner as the Vendor considers appropriate having regard to the circumstances. The Purchaser shall not be entitled to claim any compensation, damages, right of set-off or to make any objection or requisition based on such alteration, variation, cancellation or addition. The Purchaser acknowledges that the extent of the common property forming part of Unit Plan and the location of any carparks or storage unit included in or with the Units are not essential terms and that the Vendor may at its discretion alter the extent of the common property and reallocate and relocate any carpark or storage unit notwithstanding any specific description on the first page of this Agreement, provided always that in the case of a reallocated carpark, the value of any reallocated or relocated carpark or storage unit is of the same value as determined by the Vendor's valuer.

Errors and Misdescriptions

8.12 No error or misdescription of the Land, the Development or the Units shall annul the sale and the Purchaser's remedies if not otherwise limited by this Agreement shall be limited to compensation if demanded in writing on the last Working Day prior to the Settlement Date but not otherwise. Such compensation shall only extend to any real or actual loss in value of the Units (taking them as a whole) determined as at Settlement Date by an independent registered valuer appointed by the Vendor for that purpose upon notification of a compensation claim. Any alterations by the Vendor to the number, size or location or owner's interest in any unit or common property or facilities in the Development (other than the Units) shall not be deemed a compensatable error or misdescription.

No Caveat

8.13 The Purchaser shall not lodge any caveat against the Land (or any part or derivative titles of it) unless after the issue of a separate record of title for the Units the Vendor is in default.

9. CHATTELS

9.1 The Vendor warrants that as at the Settlement Date the Chattels included in the sale are in new, good operational order and will be the sole and unencumbered property of the Vendor and that no other person will have any claim to the Chattels which is adverse to the interests of the Vendor.

10. BODY CORPORATE

Rules

- 10.1 The Body Corporate shall have operational rules similar to those attached at Schedule 5 (or as determined by the Vendor's solicitors acting in their professional capacity having regard to the nature of the Development), provided that some of the rules attached as Schedule 5 may be included to the exclusion of the other.
- 10.2 The Vendor confirms that it will comply with its disclosure obligations under sections 144-153 of the Unit Titles Act 2010.
- 10.3 The Purchaser acknowledges prior receipt of the initial disclosure statement under section 146 of the Unit Titles Act 2010, a further copy of which is attached to this Agreement as Schedule 4.
- 10.4 The Vendor warrants and undertakes as follows:
 - (a) not less than five Working Days before the Settlement Date, the Vendor will provide the Purchaser or the Purchaser's solicitor with:
 - (i) a certificate of insurance of all insurances effected by the Body Corporate under the provisions of section 135 if the Act; and
 - (ii) a pre-settlement disclosure statement from the Vendor, certified correct by the Body Corporate, under section 147 of the Act. Any periodic contributions to the operating account shown in that pre-settlement disclosure statement shall be apportioned. There shall be no apportionment of any contributions to the long-term maintenance fund, contingency fund or capital improvement fund;
 - (b) as at Settlement, all contributions and other moneys payable by the Vendor to the Body Corporate will be paid in full.
- 10.5 If the Vendor does not provide the certificates of insurance and pre-settlement disclosure statement under section 147 of the Act in accordance with clause 10.4(a), the Purchaser may:
 - (a) postpone the Settlement Date until the fifth Working Day following the date on which that information is provided to the Purchaser; or
 - (b) elect that Settlement shall take place on the Settlement date.
- 10.6 Each party to this Agreement specifies that:
 - (a) the facsimile number of the office of that party's solicitor shall be an address for service for that party for the purposes of section 205(1)(d) of the Act; and
 - (b) if that party is absent from New Zealand, that party's solicitor shall be that party's agent in New Zealand for the purposes of section 205(2) of the Act.

10.7 Any costs owing by the Purchaser to the Vendor pursuant to section 148(5) of the Act for providing an additional disclosure statement shall be included in the moneys payable by the Purchaser on Settlement pursuant to clause 6.6. Such costs may be deducted from the Deposit if the Purchaser becomes entitled to a refund of the Deposit upon cancellation or avoidance of this Agreement.

11. RISK AND INSURANCE

11.1 The Units shall be at the sole risk of the Vendor until the Settlement Date. The Vendor shall insure the Building against loss or damage by fire and/or earthquake to its full insurable value. In the event of any fire and/or earthquake all insurance monies shall be paid to the Vendor and subject to the rights of any mortgagee and at the Vendor's sole discretion shall be applied in or towards the reinstatement of the Building to the stage of completion reached prior to such loss or damage occurring. If within three (3) months of any such loss or damage occurring the Vendor has not commenced the reinstatement of the construction work or if the Vendor has notified the Purchaser in writing of its intention to discontinue the construction of the Building then either party shall be entitled to cancel this Agreement by written notice to the other party. Following cancellation, the Purchaser shall be entitled to the return of the Deposit and net interest and any other moneys paid pursuant to this Agreement (subject to the Purchaser's compliance with the other terms and conditions contained in this Agreement).

12. **VENDOR'S WARRANTIES AND UNDERTAKINGS**

Warranties

- 12.1 The Vendor warrants and undertakes that on the Settlement Date:
 - (a) all electrical and other installations in the Units are free of any charge whatsoever; and
 - (b) there are no arrears of general or water rates or charges outstanding on the Units.

Undertakings

- 12.2 The Vendor undertakes that:
 - (a) any adjustments are paid or will immediately following Settlement be paid to the dates shown on the Vendor's statement of apportionments;
 - (b) the Vendor will pay all charges for electric power and gas (if any) supplied to the Units down to the Settlement Date:
 - (c) immediately after Settlement Date the Vendor shall give notice of sale to the Relevant Authority and serve a copy of the notice of sale on the Body Corporate administrator:
 - (d) at the Settlement Date all resource management and building consents required by law for the Building have been obtained and the works were completed in accordance with those consents and, where appropriate, code compliance certificates pursuant to the Building Act 2004 have been obtained;
 - (e) if the Vendor receives any notice or demand from any Relevant Authority or from any tenant in relation to the Building or the Units after the date of this Agreement the Vendor will, if not obliged under this Agreement to make payment or comply with such notice or demand, forthwith deliver it to the

Purchaser or the Purchaser's solicitors and if the Vendor fails to do so the Vendor shall be liable for any penalty incurred;

- (f) all obligations imposed on the Vendor under the Building Act 2004 shall be fully complied with at the Settlement Date, and without limiting the generality of the foregoing, the Vendor further warrants and undertakes that:
 - (i) the Vendor has fully complied with the requirements specified in any compliance schedule issued by a Relevant Authority under the Building Act 2004 in respect of the Building;
 - (ii) the Vendor is not aware of any reason, that the Vendor has not disclosed in writing to the Purchaser, which would prevent a building warrant of fitness complying with the Building Act 2004 from being supplied to the Relevant Authority when the building warrant of fitness is next due;
 - (iii) the territorial authority has not issued any notice under the Building Act 2004 to the Vendor or to any agent of the Vendor which has not been remedied by the Vendor, and the Vendor is not aware of any reason, that the Vendor has not disclosed in writing to the Purchaser, which could entitle the territorial authority to issue such a notice; and
 - (iv) the Vendor will provide to the Purchaser a copy of the code compliance certificate issued by the Relevant Authority under the Building Act 2004.

13. **DEFAULT**

Settlement Notice

13.1 If the sale is not settled on the Settlement Date either party may at any time thereafter (unless the Agreement has first been cancelled or become void) serve on the other party notice in writing (hereafter called a "Settlement Notice") to settle in accordance with this clause; but the Settlement Notice shall be effective only if the party serving it is at the time of service either in all material respects ready able and willing to proceed to settle in accordance with the Settlement Notice or is not so ready able and willing to settle only by reason of the default or omission of the other party to the Agreement. If the Purchaser is in possession, a Settlement Notice may incorporate or be given with a notice under Section 28 of the Property Law Act 2007.

Service

13.2 Upon service of a Settlement Notice the party on whom the Settlement Notice is served shall settle within 12 Working Days after the date of service of the Settlement Notice (excluding the day of service) and in respect of that period time shall be of the essence but without prejudice to any intermediate right of cancellation by either party.

Vendor's Remedies

- 13.3 If the Purchaser does not comply with the terms of the Settlement Notice served by the Vendor then:
 - (a) without prejudice to any other rights or remedies available to the Vendor at law or in equity the Vendor may:
 - (i) sue the Purchaser for specific performance; or

- (ii) cancel this Agreement and pursue either or both of the following remedies:
 - (1) forfeit and retain for the Vendor's own benefit the entire Deposit paid by the Purchaser together with any interest accrued thereon:
 - (2) sue the Purchaser for damages;
- (b) where the Vendor is entitled to cancel this Agreement, the entry by the Vendor into a conditional or unconditional contract for the resale of the Units or any part thereof by the Vendor shall take effect as a cancellation of the Agreement by the Vendor if the Agreement has not previously been cancelled and such resale shall be deemed to have occurred after cancellation:
- (c) the damages claimable by the Vendor shall include all damages claimable at common law and equity and shall also include (but shall not be limited to) any loss incurred by the Vendor on any bona fide resale contracted within 18 months from the date by which the Purchaser must settle in compliance with the Settlement Notice. The amount of that loss may include:
 - (i) interest on the unpaid portion of the Purchase Price at the Interest Rate for Late Settlement from the Settlement Date to the settlement of such resale:
 - (ii) all costs and expenses incurred on any resale or attempted resale;
 - (iii) all outgoings (other than interest) Body Corporate levies and maintenance expenses in respect of the Units from the Settlement Date to the settlement of such resale; and
 - (iv) all legal fees and disbursements reasonably incurred by the Vendor in issuing the Settlement Notice, cancelling this Agreement and endeavouring to resell the Units;
- (d) any surplus money arising from a resale as aforesaid shall be retained by the Vendor.

Purchaser's Remedies

- 13.4 If the Vendor does not comply with the terms of a Settlement Notice served by the Purchaser then the Purchaser may without prejudice to any other rights or remedies available to the Purchaser at law or in equity:
 - (a) sue the Vendor for specific performance; or
 - (b) without prejudice to any right of the Purchaser to damages give notice in writing to the Vendor cancelling the Agreement and requiring the Vendor forthwith to repay to the Purchaser the Deposit and any other money paid on account of the Purchase Price and interest on such paid sums.

Extension

13.5 The party serving a Settlement Notice may at the request or with the consent of the other party extend the term of the Settlement Notice for one or more specifically stated period or periods of time and thereupon the term of the Settlement Notice shall be deemed to expire on the last day of the extended period or periods and it shall operate as though this clause stipulated the extended period(s) of notice in lieu of the period

otherwise applicable; and time shall be of the essence of the Agreement accordingly. An extension may be given either before or after the expiry of the period of the Settlement Notice.

Specific Performance

13.6 Nothing in this clause shall preclude a party from suing for specific performance without giving a Settlement Notice.

Expiry of Notice

13.7 A party who serves a Settlement Notice under this clause shall not be in breach of an essential term by reason only of that party's failure to be ready and able to settle upon the expiry of that Settlement Notice.

Forfeit of the Deposit

13.8 The Purchaser acknowledges and accepts that if the Vendor cancels this Agreement in accordance with clause 13.3(a)(ii) or 3.3 then notwithstanding any other rights or remedies available to the Vendor at law or in equity (and notwithstanding any equitable principle to the contrary) the Vendor shall be entitled to forfeit and retain for the Vendor's own benefit the entire deposit paid by the Purchaser including any sum paid in excess of 10% of the Purchase Price.

14. **POWER OF ATTORNEY**

- 14.1 In consideration of the Vendor entering into this Agreement the Purchaser does hereby irrevocably nominate constitute and appoint the Vendor or any nominee of the Vendor to be the true and lawful attorney of the Purchaser for the purposes of executing all documents, plans and consents and to perform all acts matters and things as may be necessary to:
 - (a) complete the Development;
 - (b) exercise the Purchaser's voting rights as a member of the Body Corporate with respect to the Unit until such time as all records of title for all units in the Development have issued;
 - (c) approve and deposit any substituted, stage, subsidiary unit plan, or redevelopment plan (within the meaning of the Act) in relation to the Development until final completion of the Development; and
 - (d) withdraw any caveat lodged against any titles or derivative titles to the Land or Units.
- 14.2 Production of this power of attorney to the Purchaser's solicitors, agent or mortgagee from time to time shall without further requirement or reference to the Purchaser comprise an irrevocable authorisation and instruction to the person involved or the Purchaser's mortgagee to execute any consents sought by the Vendor in relation to its Development and redevelopment and, the deposit of any unit plan and the issue of titles therefrom.
- 14.3 The Vendor may also, as a precondition to settlement, require the Purchaser or any party nominated by it to take title to the Unit to enter into and deliver on settlement a separate power of attorney in a form required by the Vendor's solicitors appointing the Vendor the attorney of the Purchaser for the purposes set out in this clause.

15. **GENERAL**

Assignment and Restriction on Resale

- 15.1 The Purchaser shall not, sell, assign, nominate, transfer, mortgage or otherwise dispose of or alienate the benefit of this Agreement, without first obtaining the prior written consent of the Vendor, which consent may be given or withheld by the Vendor at its sole discretion.
- 15.2 If the Vendor consents to the sale, assignment, nomination, transfer, mortgage, disposal of, or alienation of, the Purchaser's interest in the Land, Unit or any of the Purchaser's rights or interests in or under this Agreement by the Purchaser, and subject to any other conditions of consent specified by the Vendor, the Purchaser shall procure the execution of a deed in the Vendor's standard form, pursuant to which the assignee, transferee or disposee covenants with the Vendor that the assignee, transferee or disposee is bound by the provisions contained or implied in this Agreement and on the part of the Purchaser to be observed and performed provided however that the Purchaser executing this Agreement shall at all times remain liable for all obligations on the part of the Purchaser hereunder. The Purchaser shall bear all reasonable costs of the Vendor and the Vendor's solicitors in relation to these matters.
- 15.3 The Purchaser must not, at any time during the period of 24 months from the date of this Agreement, advertise the Unit as available for sale by any means whatsoever. The Purchaser acknowledges that any such advertisement may jeopardise the sales program of the Vendor and as a result is likely to cause loss to the Vendor.
- 15.4 The Vendor shall be free to assign, transfer or otherwise dispose of or alienate the benefit of this Agreement to a third party on such terms and conditions as it thinks fit provided such assignee, transferee or disposee agrees to be bound by the obligations on the part of the Vendor pursuant to this Agreement.

Costs

15.5 Each party shall pay its own costs of and incidental to the negotiation, preparation, execution and delivery of this Agreement.

Disclaimer

15.6 Any sales information packs, brochures, plans, the Unit Plan showing the concept of the Development, specifications and any ownership and/or utility assessments or budgets have been prepared prior to commencement of construction of the Development. While every reasonable effort has been made to ensure the information and calculations correctly illustrate the Development and the Units, they can only be for guidance and no responsibility will be taken for any differences, errors or omissions which may become apparent upon completion of the Development and after "as built" budgets, plans, specifications and calculations are finalised.

Sole Agreement

15.7 The parties acknowledge that this Agreement, and the schedules and attachments to this Agreement, contain the entire agreement between the parties, notwithstanding any negotiations or discussions prior to the execution of the Agreement, and notwithstanding anything contained in any information pack, brochure, report or other document. The Purchaser acknowledges that it has not been induced to execute this Agreement by any representation, verbal or otherwise, made by or on behalf of the Vendor, which is not set out in this Agreement. In particular the Purchaser acknowledges and accepts that the Development is an evolving concept which the

Vendor may complete in stages and which may not be completed in the form as presented in the Unit Plan or Plans and Specifications attached, or at all. The Development (other than the Units) is subject to change at any time for whatever reason and without notice to the Purchaser. The Purchaser is not purchasing the Units in reliance upon any representations about completion of the Development or any part of it other than the Units.

Severability

15.8 If any provision of this Agreement or the application thereof to any person or circumstance is or becomes invalid or unenforceable, the remaining provisions shall not be affected by that event and each provision shall be valid and enforceable to the fullest extent permitted by law.

Lowest Price Clause

15.9 The Purchase Price for the Units is the lowest price that the parties would have agreed upon for the Units under the rules relating to the accrual treatment of income and expenditure in the Income Tax Act 2004 and the Tax Administration Act 1994. On that basis no income or expenditure arises under those rules.

Liability

15.10 Where the Purchaser executes this Agreement with the provision for a nominee, or the signatory executes as agent, or on behalf of a company or a company to be formed, or as a director of a company, or as the trustee of a trust, the Purchaser and signatory personally shall at all times remain liable for all obligations on the part of the Purchaser hereunder.

Limitation of Liability

- 15.11 If any person enters into this Agreement as trustee of a trust, then:
 - (a) that person warrants that:
 - (i) the person has power to enter into this Agreement under the terms of the trust;
 - (ii) the person has properly signed this Agreement in accordance with the terms of the trust;
 - (iii) the person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this Agreement; and
 - (iv) all of the persons who are trustees of the trust have approved entry into this Agreement.
 - (b) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this agreement will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired, that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.

Notices

- 15.12 The following apply to all notices relevant to this Agreement, whether authorised by this Agreement or by the general law:
 - (1) all notices must be served in writing;
 - (2) all notices must be served by one of the following means:-
 - (a) on the party as provided in Sections 354 to 361 of the Property Law Act 2007; or
 - (b) on the party or on the party's solicitor:
 - (i) by personal delivery; or
 - (ii) by posting by ordinary mail; or
 - (iii) by facsimile or by email; or
 - (iv) in the case of the party's solicitor only, by sending by document exchange;
 - (3) in respect of the means of service specified in subclause (2)(b) a notice is deemed to be served:
 - (a) in the case of personal delivery, when received by the party or at the solicitor's office:
 - (b) in the case of posting by ordinary mail, on the third Working Day following the date of posting to the address for service notified in writing by the party or to the postal address of the solicitor's office;
 - (c) in the case of facsimile transmission, when sent to the facsimile number notified in writing by the party or to the facsimile number of the solicitor's office:
 - (d) in the case of email, when sent to the email address provided for the party or the party's lawyer in the directory on page 4 or any other email address notified subsequently in writing by the party or the party's lawyer;
 - in the case of sending by document exchange, on the second Working Day following the date of sending to the document exchange number of the solicitor's office;
 - (4) notice served by a party after 5pm on a Working Day, or on a day which is not a Working Day, shall be deemed to have been served by that party at 9am on the next succeeding Working Day;
 - (5) where two or more notices are deemed to have been served at the same time, they shall take effect in the order in which they would have been served but for subclause (4);
 - (6) any period of notice required to be given under this Agreement shall be computed by excluding the date of service.

Overseas Investment Act 2005

15.13 Unless indicated elsewhere in this Agreement, the Purchaser hereby warrants as an essential term of the Agreement that the Purchaser does not require OIA consent for the acquisition of the Unit.

16. **ASSIGNMENT OF WARRANTIES**

16.1 The Vendor shall within three months of the Settlement Date, assign to the Purchaser or Body Corporate (as the case may be) the benefit of all warranties and guarantees as may be available relating to the supply of services, materials and equipment incorporated or installed in the Units, and which are capable of assignment. If any warranties or guarantees are incapable of assignment, the Vendor shall hold such warranties or guarantees on trust and at the direction of and for the benefit of the Purchaser or Body Corporate (as the case may be).

17. **NON-MERGER**

17.1 The agreements obligations and warranties of the parties in this Agreement and the agreement evidencing it shall not merge with the transfer of title to the Units or with the delivery of the Units.

18. GOODS AND SERVICES TAX (GST)

Payment of GST

- 18.1 If this Agreement provides for the Purchaser to pay (in addition to the Purchase Price stated without GST) any GST which is payable in respect of the supply made under this Agreement, then:
 - (a) the Purchaser shall pay to the Vendor the GST which is so payable in one sum on the Settlement Date;
 - (b) where any GST is not so paid to the Vendor the Purchaser shall pay to the Vendor:
 - (i) interest at the Interest Rate for Late Settlement on the amount of GST unpaid from the Settlement Date until payment; and
 - (ii) any Default GST;
 - (c) it shall not be a defence to a claim against the Purchaser for payment to the Vendor of any Default GST that the Vendor has failed to mitigate the Vendor's damages by paying an amount of GST when it fell due under the GST Act; and
 - (d) any sum referred to in this clause is included in the moneys payable by the Purchaser on Settlement pursuant to clause 6.6.
- 18.2 If the supply under this Agreement is a taxable supply, the Vendor will deliver a tax invoice to the Purchaser on or before the Settlement Date or such earlier date as the Purchaser is entitled to delivery of an invoice under the GST Act.
- 18.3 The Vendor warrants that any dwelling and curtilage or part thereof supplied on sale of the Property are not a supply to which section 5(16) of the GST Act applies.
- 18.4 Without prejudice to the Vendor's rights and remedies under clause 18.1, where any GST is not paid to the Vendor on or within one month of the Settlement Date, then whether or not the Purchaser is in possession, the Vendor may immediately give notice

- to the Purchaser calling up any unpaid balance of the Purchase Price, which shall upon service of this notice fall immediately due and payable.
- 18.5 The date of service of the notice under clause 18.4 shall be deemed to be the Settlement Date.

Zero rating

- 18.6 The parties warrant that the particulars stated in Schedule 2 are correct at the date of this Agreement.
- 18.7 Where the particulars stated in Schedule 2 indicate that:
 - (a) the Vendor is a registered person or will be at settlement a registered person in respect of the supply under this Agreement;
 - (b) the Purchaser (or where applicable the Purchaser's nominee) is a registered person or will be at settlement a registered person;
 - (c) the Purchaser (or where applicable the Purchaser's nominee) intends to use the goods supplied under this Agreement for making taxable supplies; and
 - (d) the Purchaser (or where applicable the Purchaser's nominee) does not intend to use the Units as a principal place of residence by the Purchaser or a person associated with the Purchaser under section 2A(1)(c) of the GST Act;

GST will be chargeable on the supply under this Agreement at zero percent pursuant to section 11(1)(mb) of the GST Act.

- 18.8 If GST is chargeable on the supply under this Agreement at zero percent pursuant to section 11(1)(mb) of the GST Act, then on or before Settlement the Purchaser will provide the Vendor with the Purchaser's (or where applicable the Purchaser's nominee's) name, address and registration number if any of those details are not included in Schedule 2 or they have altered.
- 18.9 If any of the particulars stated by the Purchaser in Schedule 2:
 - (a) are incomplete; or
 - (b) alter between the date of this Agreement and settlement,

the Purchaser shall notify the Vendor of the particulars which have not been completed and the altered particulars as soon as practicable before settlement.

- 18.10 The Purchaser warrants that any added or altered particulars will be correct as at the date of the Purchaser's notification.
- 18.11 If the GST treatment of the supply under this Agreement should be altered as a result of the added or altered particulars, the Vendor shall prepare and deliver to the Purchaser or the Purchaser's lawyer an amended settlement statement, if the Vendor has already tendered a settlement statement, and a credit note or a debit note, as the case may be, if the Vendor has already issued a tax invoice.
- 18.12 If the particulars in Schedule 2 indicate in terms of clause 18.7 that GST will be chargeable on the supply under this Agreement at 0% pursuant to s11(1)(mb) of the GST Act, but any of the particulars stated by the purchaser in Schedule 1 should alter between the date of this Agreement and settlement, such that GST no longer becomes chargeable on the supply at 0%, then:

- (a) the purchase price shall be plus GST (if any), even if it has been expressed as being inclusive of GST (if any) on page 1 of this Agreement; and
- (b) if the Vendor has already had to account to the Inland Revenue Department for the GST which is payable in respect of the supply under this Agreement and did so on the basis that in accordance with clause 18.7 the GST would be chargeable at 0%, the Purchaser shall pay GST and any default GST to the Vendor immediately upon demand served on the Purchaser by the Vendor (and where any GST or default GST is not so paid to the Vendor, the Purchaser shall pay to the Vendor interest at the Interest Rate for Late Settlement on the amount unpaid from the date of service of the Vendor's demand until payment).

31 **SCHEDULE 1: DRAFT UNIT PLAN**

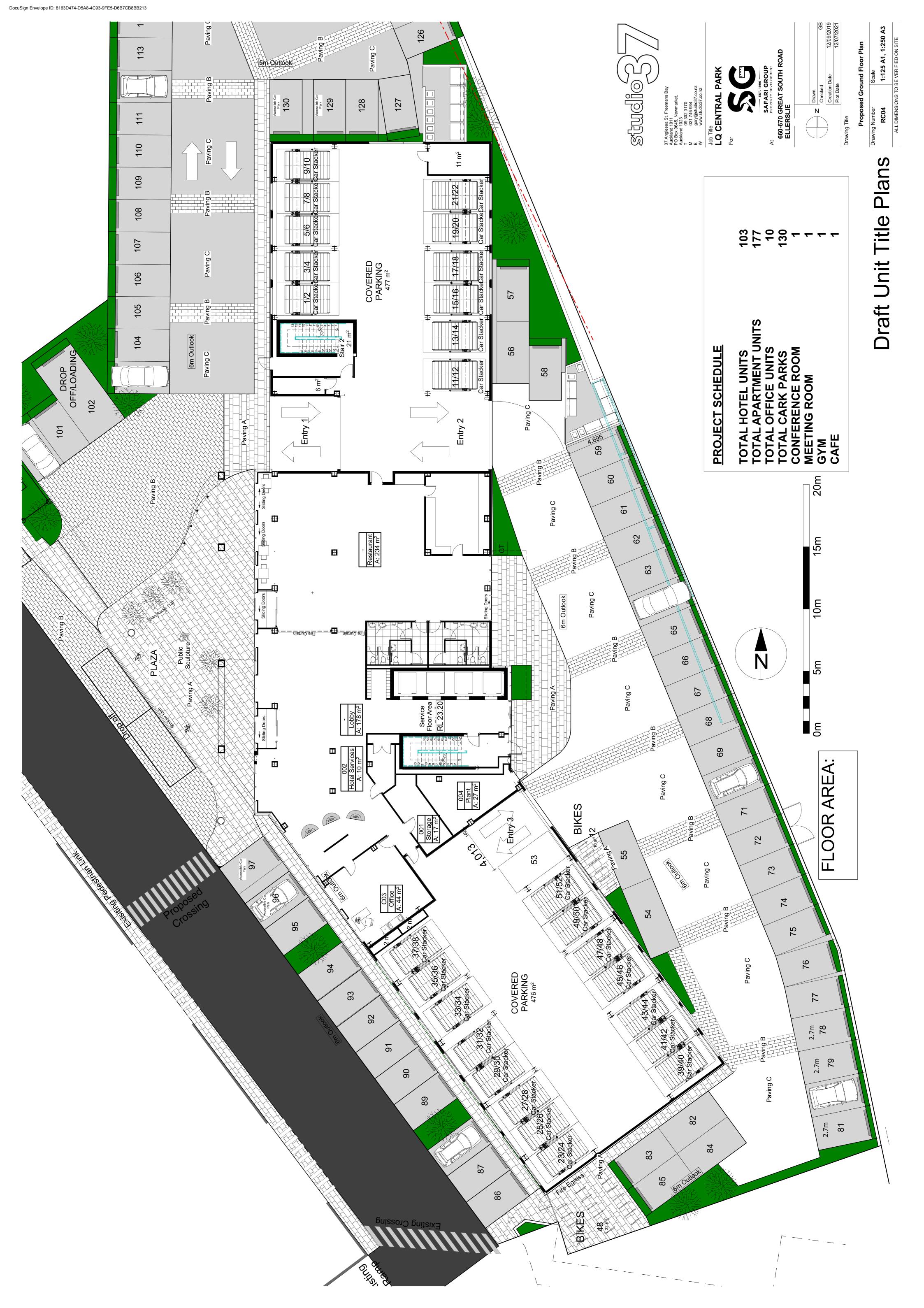
32 SCHEDULE 2: GST INFORMATION (CLAUSE18)

Section 1

Section	<u>n i</u>		
1.		The Vendor is registered under the GST Act or will be so registered at settlement.	Yes/ No
2.		The Vendor's registration number (if already registered): 131-920-091	
3.		The Purchaser is registered under the GST Act or will be so registered at settlement.	Yes/No
4.		The Purchaser's details are as follows:	
	(a)	Full name:	
	(b)	Address:	
	(c)	Registration number (if already registered):	
5.		The Purchaser intends at settlement to use the goods supplied under this Agreement for making taxable supplies.	Yes/No
6.		The Purchaser intends at settlement to use the property as a principal place of residence by the Purchaser or a person associated with the Purchaser under section 2A(1)(c) of the GST Act.	Yes/No
7.		The Purchaser intends to direct the Vendor to transfer title to the property to another party ("nominee")	Yes/No
comp	olete th	r to question 7 is "Yes", then please continue. Otherwise, there is r is Schedule any further.	no need to
Secti	on 2		
8.		The nominee is registered under the GST Act or is expected by the Purchaser to be so registered at settlement.	Yes/No
9.	_	The nominee's details (if known to the Purchaser) are as follows:	
	(a)	Full name:	
	(b)	Address:	
	(c)	Registration number (if already registered):	
10.		The Purchaser expects the nominee to intend at settlement to use the goods supplied under this Agreement for making taxable supplies.	Yes/No
11.		The Purchaser expects the nominee to intend at settlement to use the property as a principal place of residence by the nominee or a person associated with the nominee under section 2A(1)(c) of the GST Act.	Yes/No

1:200 A1, 1:400 A3





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Draft Unit Title Plans

1:125 A1, 1:250 A3

RC05

ALL DIMENSIONS TO BE VERIFIED ON SITE

Draft Unit Title Plans

1:125 A1, 1:250 A3

RC06

ALL DIMENSIONS TO BE VERIFIED ON SITE

Proposed Level 2 Hotel Floor Plan

Draft Unit Title Plans

1:125 A1, 1:250 A3

RC07

ALL DIMENSIONS TO BE VERIFIED ON SITE

Proposed Level 3 Hotel Floor Plan

Draft Unit Title Plans

RC08 1:125 A1, 1:250 A3 ALL DIMENSIONS TO BE VERIFIED ON SITE

RC08

Proposed Level 4 Apartment Floor Plan

Drawing Title

Draft Unit Title Plans

RC09 1:125 A1, 1:250 A3 ALL DIMENSIONS TO BE VERIFIED ON SITE

RC09

Proposed Level 5 Apartment Floor Plan

Drawing Title

Draft Unit Title Plans

RC10 1:125 A1, 1:250 A3 ALL DIMENSIONS TO BE VERIFIED ON SITE

RC10

Proposed Level 6 Apartment Floor Plan

Drawing Title

Draft Unit Title Plans

Proposed Level 7 Apartment Floor Plan

Drawing Title

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1:125 A1, 1:250 A3

RC11

ALL DIMENSIONS TO BE VERIFIED ON SITE

Draft Unit Title Plans

RC12 1:125 A1, 1:250 A3 ALL DIMENSIONS TO BE VERIFIED ON SITE

RC12

Proposed Level 8 Apartment Floor Plan

Draft Unit Title Plans

RC13 1:125 A1, 1:250 A3 ALL DIMENSIONS TO BE VERIFIED ON SITE

RC13

Proposed Level 9 Apartment Floor Plan

Draft Unit Title Plans

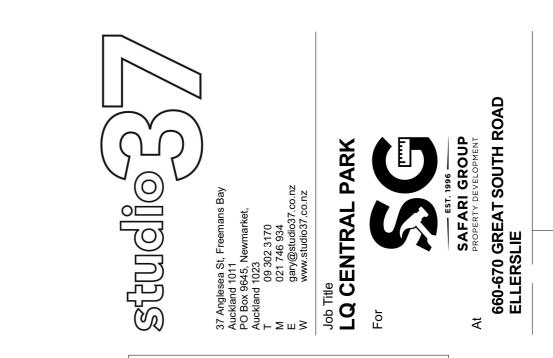
RC14 1:125 A1, 1:250 A3 ALL DIMENSIONS TO BE VERIFIED ON SITE

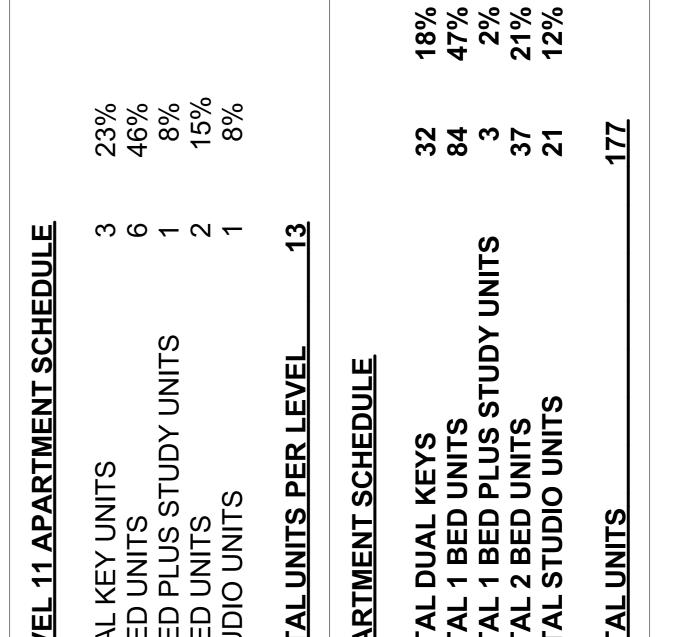
RC14

Drawing Number

Proposed Level 10 Apartment Floor Plan

Drawing Title





	IOIALUMIS PER LEVEL 13		
	APARTMENT SCHEDULE		
20m	TOTAL DUAL KEYS	32	18
	TOTAL 1 BED UNITS	84	47
	TOTAL 1 BED PLUS STUDY UNITS	က	•
	TOTAL 2 BED UNITS	37	7
	TOTAL STUDIO UNITS	21	7
	TOTAL UNITS	177	



ALL DIMENSIONS TO BE VERIFIED ON SITE

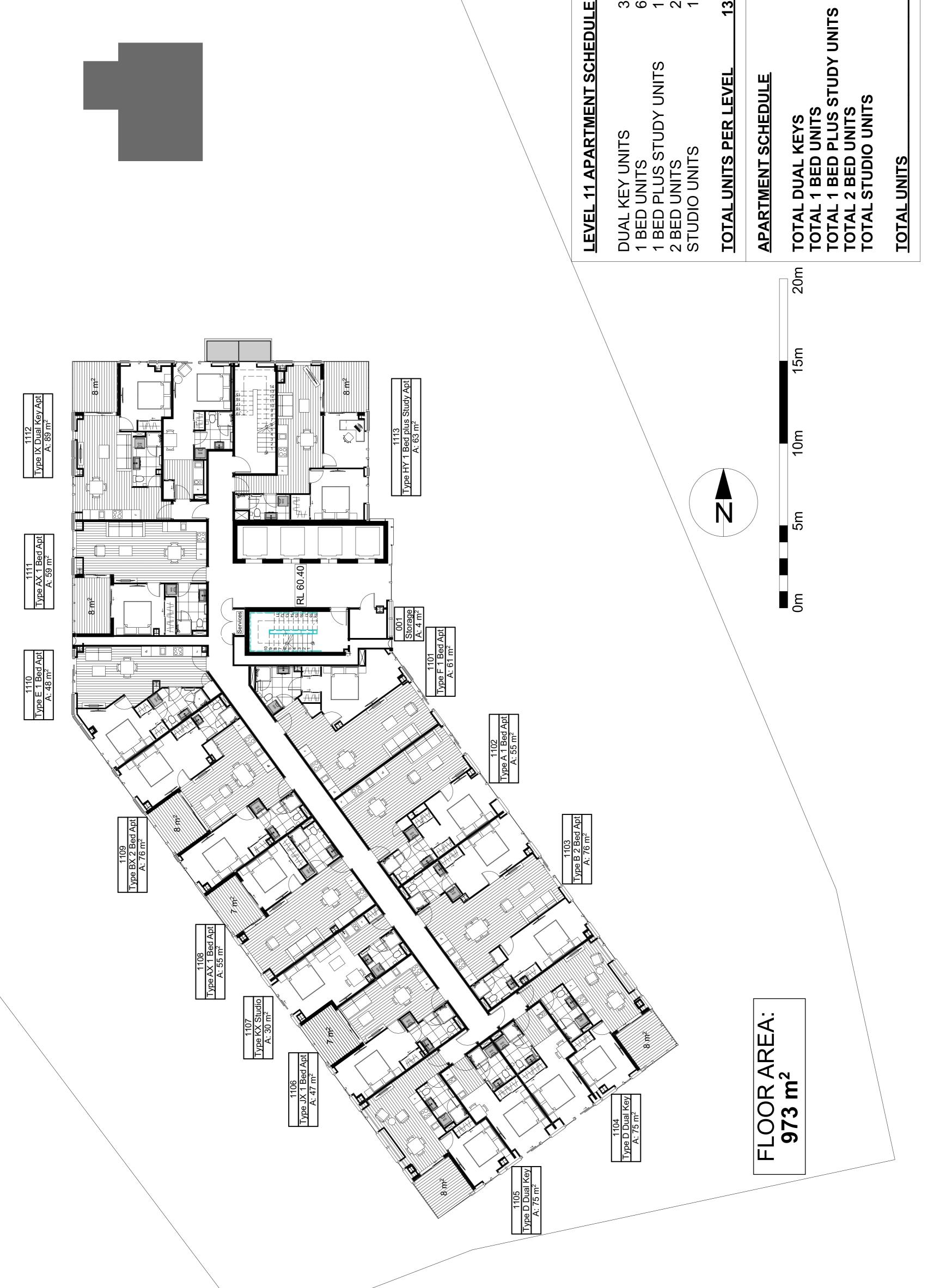
RC15

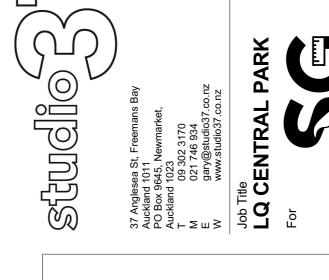
Drawing Number

Proposed Level 11 Apartment Floor Plan

Drawing Title

Z Checked
Creation Date
Plot Date





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33
SCHEDULE 3: PLANS, SPECIFICATIONS AND CHATTELS (IF ANY)



SPECIFICATIONS

BUILDING STRUCTURE

- Reinforced concrete piles, anchor piles and concrete ground beams Steel frame with steel columns, floors and core walls, K braces
- Steel frame with metal roof and membrane gutters
- Aluminium and Glazed unitized Curtain Wall System (or similar) Prefinished powder coated aluminium and steel joinery
- Double glazing to achieve thermal and acoustic comfort

DESIRABLE AMENITIES

- Impressive entrance lobby leading into the main circulation space
- 4 Passenger lifts delivering favourable wait times
 Roof top garden podium space for exclusive use for the residents
- Gym provided for the use of residents and hotel guests
- Car parking is provided on grade where available

SAFETY & SECURITY

- Audio intercom to front door release for each apartment
- Individual floor levels access controlled
 The building is sprinkler protected throughout with alarm directly connected to
- Offering added security of Hotel Concierge Mortice key & locked front door

ACOUSTICS

- Inter-Tenancy walls between apartments have been designed to meet or exceed the local authority requirements
- The floors on the apartments are acoustically treated to minimise impact noise

THE RESIDENCES

AT CENTRAL PARK

SMART INTERIORS

- Choose between two designer colour schemes: Light and Dark
- Intelligent & efficient layouts to maximise space and natural light
- Durable wide plank luxury vinyl flooring throughout living & kitchen areas 36oz nylon cut pile carpet to selected living areas and bedrooms

- Airy 2.7m ceiling heights in most living areas
 Curtains throughout provide added privacy and light control
 Energy efficient heat pumps provide heating and air conditioning for year round
- Recessed LED light fixtures provided throughout
- MATV System and high speed data cabling provided
- A Rinnai hot water Plant System delivering consistent hot water on demand to each apartment

MODERN KITCHENS

- Luxurious and durable engineered stone bench tops with a full height tiled splashback.
- Stainless steel under mount sink
- Kitchens include high spec Eurotech appliances as follows:
 Stainless Steel Dishwasher

 - Ceramic Cook top - Oven
- Integrated Rangehood
- Appliance packages available for purchase

LUXURIOUS BATHROOMS

- Feature tiled wall in bathroom, tiled skirting to remainder
- Large format ceramic tiles to floor Modern and convenient storage vanities include soft close functionality
- Modern Vitra toilet suite, dual flush with soft closer
- European styled matching basin mixer, shower mixer and slide rail
- Heated towel rail

Washing Machine and Dryer is excluded but available for purchase within the appliance package.

34 SCHEDULE 4:

PRE-CONTRACT DISCLOSURE STATEMENT

Section 146, Unit Titles Act 2010

Unit plan: To be confirmed

Body Corporate number: To be confirmed

Unit number: To be confirmed

1. PRE-CONTRACT DISCLOSURE STATEMENT

1.1 This pre-contract disclosure statement is provided to prospective buyers of the property in accordance with section 146(1) of the Unit Titles Act 2010.

2. GENERAL INFORMATION

2.1 Unit title property ownership

- (a) A unit title development is an area of land and buildings that has been subdivided into two or more units, such as apartments, and often includes common property shared by the unit owners. Each unit owner in the development will own a principal unit, and may also own one or more accessory units.
- (b) A unit owner's main unit is known as a principal unit. Some examples of a principal unit include an apartment, a set of offices, a retail store or a warehouse, depending on the type of development. A principal unit could be a car park, if the unit title development is a parking building. However, a car park will more often be an accessory unit.
- (c) Accessory units in the development are designed to be used with a principal unit, and must be owned by the owner of a principal unit. They may only be sold with the principal unit, or to the owner of another principal unit in the same development. Examples of accessory units include a car park, private garden, garage or storage space.
- (d) Common property includes parts of the unit title development that are not contained in a principal or accessory unit. Some examples of common property include access ways (such as lifts and shared driveways) and shared facilities (such as a mailbox area or swimming pool). Common property is owned by the body corporate on behalf of the unit owners.

2.2 Unit plan

(a) When a unit title is developed, the developer deposits a unit plan with LINZ. The unit plan shows the principal units as well as any accessory units and common property in the development. It is the accurate record of all of the boundaries of the units, and the common property.

2.3 Ownership and utility interests

- (a) Unit entitlements under the 1972 Act have been replaced with ownership interests and utility interests.
- (b) A unit plan must assign ownership interests to each unit and each accessory unit. The ownership interest is fixed by a registered valuer on the basis of the relative value of the unit in relation to each of the other units.
- (c) The ownership interest is used to determine a range of matters including:
 - the beneficial interest of the owner in the common property;
 - the voting rights of an owner when a poll is requested;
 - the share of the owner in the underlying fee simple;
 - the share of the owner in respect of levies made for capital improvements under section 121; and
 - the extent of the owner's obligation for ground rental.
- (d) The utility interest must be assigned when the unit plan is deposited. The utility interest will be the same as the ownership interest unless otherwise shown on the unit plan.
- (e) The utility interest is used to determine a range of matters including the extent of the owner's obligation in respect of levies for the long term maintenance fund, the optional contingency fund and the operating account. This will allow utility interests better to reflect use of the common property. As an example, consider a mixed used development with escalators and lifts and other systems the utility interest can be set to reflect the actual usage of those facilities by individual units. A ground floor unit that has no need to use lifts could have a lower utility interest than a unit that uses the lift.
- (f) Section 41 allows both interests to be reassessed. Reassessment requires a special resolution at a general meeting. A decision to reassess may only be made if 36 months have passed since the deposit of the plan or the date of the last reassessment.
- (g) A reassessment of the ownership interest is done on the basis of relative values to each other. This will allow values to be reassessed more periodically and hopefully enable ownership interests more regularly to reflect actual value.
- (h) Utility interests may be reassessed by the body corporate on a fair and equitable basis having regard to the relevant benefits and costs to the units. This provides a great deal of flexibility to the body corporate. There is nothing stopping the body corporate from obtaining independent advice on this issue. The only requirement is that the body corporate must approve the method to be used by special resolution.

2.4 Body corporate operational rules

- (a) The body corporate operational rules help the body corporate govern the unit title development. All unit owners, occupiers, tenants and the body corporate must follow the body corporate operational rules that apply to their development.
- (b) Under the 2010 Act, default operational rules will be set out in the regulations. The default body corporate operational rules apply to all unit title developments, but bodies corporate will be able to revoke, amend or add to the default rules.
- (c) Unit owners should make sure they have the most up-to-date copy of the operational rules that apply to their development.

2.5 Pre-settlement disclosure statement

- (a) A pre-settlement disclosure statement must be provided at least 5 working days prior to settlement.
- (b) It must contain the following:
 - The unit number;
 - The body corporate number;
 - Amount of contribution levied in respect of unit;
 - Period covered by such contribution;
 - Manner of payment of the levy;
 - The date on or before the levy is due to be paid;
 - Whether a levy or part of a levy is unpaid and, if so, the amount of the unpaid levy:
 - Whether legal proceedings have been instituted in relation to any unpaid levy;
 - Whether any metered charges due are unpaid and, if so, the amount:
 - Whether any costs relating to repairs to building elements or infrastructure contained in the unit are unpaid and, if so, the amount;
 - The rate at which interest is accruing on any money owing to the body corporate;
 - Whether there are any proceedings pending against the body corporate in any court or "tribunal"; and
 - Whether there have been any changes to the body corporate operational rules since the additional disclosure statement or the pre-contract disclosure statement.
- (c) The pre-settlement disclosure statement must be certified by the body corporate. A body corporate can elect to withhold a certificate if any debt due to the body corporate is unpaid.

2.6 Additional disclosure

- (a) This will allow a buyer to request further information depending on what level of due diligence they wish to do. The pre-contract disclosure will set out what additional disclosure can be requested by buyers.
- (b) Additional disclosure must contain the following:
 - Contact details for the body corporate and body corporate committee;
 - Balance of all funds or bank account held or operated by body corporate at date of last financial statement;
 - Amounts due under invoices to be paid by the body corporate at the date the additional disclosure is requested;
 - Details of regular expenses incurred at least once a year;
 - Amounts owed to the body corporate at the date of the additional disclosure is requested;
 - The following details of every current insurance policy held by the body corporate:
 - Name of insurer;
 - Type of policy;
 - o Amount of current premium; and
 - Amount of excess payable under the policy.
 - The following details of every current contract entered into by the body corporate:
 - Names of the parties;
 - Goods and services to be provided under the contract;
 - o The price at which the goods or services are to be provided; and
 - Term of the contract.
 - Information about leases to which the land is subject.
 - The text of motions voted on at last AGM and whether the motion was passed or not.
 - Whether the body corporate's operational rules are different from the prescribed rules and what those differences are.
 - A summary of the long term maintenance plan including:
 - Details of maintenance to be carried out;
 - Whether there is a long term maintenance fund;
 - If there is a fund the amount that has been or will be levied during the term of the long-term maintenance plan to maintain the fund and whether the current balance of the fund is projected to be sufficient to meet the body corporate's obligations under the plan.

2.7 Computer register

(a) Titles (records of title) prove the ownership of land and the rights and restrictions that apply to the land. They have replaced paper Certificates of Title since 2002.

2.8 Land information memorandum

- (a) Land Information Memoranda ("**LIM**") are comprehensive reports containing all relevant information the Council knows about a property or section.
- (b) LIM information includes:
 - Any special feature of the land Council knows about including the downhill movement, gradual sinking or wearing away of any land, the falling of rock or earth, flooding of any type and possible contamination or hazardous substances;
 - Information on private and public storm-water and sewerage drains held by the Council;
 - Rates information;
 - Any consents, notices, orders or requisitions affecting the land or buildings;
 - District Plan classifications that relate to the land or buildings;
 - Any other classifications on the land or buildings notified to the Council by network utility operators in relation to the Building Act 2004; and
 - Any other information the Council deems relevant.
- (c) People usually request a Land Information Memoranda (LIM) when considering whether or not to invest in residential or commercial property.

2.9 Easements and covenants

- (a) An easement is a right that a property owner has to some use of the (usually adjoining) property of another. Examples of easements include:
 - A right of way (this is a right to pass over another person's land, such as a driveway).
 - A right to lay pipes for water or sewage.
 - · A right of access to light and air.
- (b) This type of interest in land has its own special terminology:
 - The person who enjoys the easement over the other person's property is called the "dominant owner", and that person's land is called the "dominant tenement".
 - The land subject to the easement is called the "servient tenement", and the owner of that land is referred to as the "servient owner".
- (c) A land covenant is a provision registered on the Title to a piece of land which limits or restricts the owner and future owners in respect of the use of that piece of land.

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3. Further information about the matters set out above can be obtained from Greenlane Trust Company Limited care of:

3a Graham Street Auckland

Tel: +64 9 358 1735 Fax: +64 9 358 1737

INFORMATION ABOUT THE UNITS

- **4.** The amount of the contribution levied by the body corporate under section 121 of the Unit Titles Act 2010 in respect of the unit is to be confirmed.
- 5. The period covered by the contribution in paragraph 4 to be confirmed.
- **6.** The body corporate proposes to levy an amount to be confirmed under section 121 of the Act in the next 12 months.
- 7. The body corporate proposes to carry out the following maintenance on the unit title development in the next 12 months: [to be confirmed].
- 8. The body corporate has the following accounts: [to be confirmed].
- 9. Under section 148 of the Unit Titles Act 2010, a buyer may request an additional disclosure statement before the settlement of an agreement for sale and purchase of a unit. The buyer must pay to the seller all reasonable costs incurred by the seller in providing the additional disclosure statement. The estimated cost of providing an additional disclosure statement is to be confirmed.
- 10. The unit or the common property is not currently, and has never been, the subject of a claim under the Weathertight Homes Resolution Services Act 2006 or any other civil proceedings relating to water penetration of the buildings in the unit title development.

Signed for and on behalf of the vendor:

GREENLANE TRUST COMPANY LIMITED

(as trustee of the GREENLANE TRADING TRUST)

Dated: the same date as the agreement for sale and purchase of which this disclosure statement forms part.

KYH-190525-2-13-V8

Section 105, Unit Titles Act 2010

Applicant(s):

40

SCHEDULE 5: DRAFT BODY CORPORATE OPERATIONAL RULES

DRAFT BODY CORPORATE RULES

Notice of Body Corporate operational rules

Unit Pl	lan:		
Supple	ementai	ry recor	d sheet:
Notice)		
plan w		subject	for the Unit title development created by the deposit of the above Unit to the operational rules set out in the schedule of Body Corporate
SCHE	DULE (OF BOD	Y CORPORATE OPERATIONAL RULES
	•	rules ar ions 20	e in addition to the operational rules set out in Schedule One of the Uni
Sched	lule of	Body C	orporate Operational Rules
1.	AN OV	VNER (OR OCCUPIER OF A UNIT:
	Use		
	(a)	shall o	nly use:
		(i)	Units [hotel] (all inclusive) as Temporary Accommodation Units – for short or long term accommodation ("the Accommodation Units") [To be completed with reference to the final unit plan];
		(ii)	Units [serviced apartments] (all inclusive) as Temporary Accommodation Units – for short or long term accommodation ("Serviced Apartments") [To be completed with reference to the final unit plan]
		(iii)	Units [residential] (all inclusive) for residential purposes ("the Residential Units"); and
		(iv)	Unit [ancillary units] (all inclusive) for [
	(b)	shall n	ot use or permit the Unit (or any part thereof) to be used for any purpose

which may be illegal or injurious to the reputation of the Building or to the Owners or Occupiers of any other Unit or which may interfere with the peaceful enjoyment of another Unit by the Owner or Occupier thereof or otherwise

interfere with the general management of the Building.

- (c) shall observe and comply with the Body Corporate's mandate relating to the control, management, security, safety, care, operation, cleanliness and use of the Building and the Common Property and the preservation of good order, safety, comfort and enjoyment for the Building's occupants and visitors.
- (d) [to the extent permitted by law, shall ensure that the [Accommodation Units], the planting and Common Areas are maintained and secured to a 4-star residential complex standard.]

Pets [to apply to Residential Units only]

- (e) The Owner may keep a Pet in the Unit with the prior written consent of the Body Corporate provided that the Owner complies with clause 1(f) and such Pets are at all times controlled by the Owner and do not at any time create a nuisance or disturbance to other owners. The Owner acknowledges that the Body Corporate may determine at its discretion whether any animals or Pets have, are or are likely to create a nuisance or disturbance, and authorises the Body Corporate to take any action necessary or desirable to stop or prevent such nuisance or disturbance.
- (f) Notwithstanding rule 1(e), any Owner of a unit who relies on a guide, hearing or assistance dog may bring or keep such dog in a unit and may bring such dog on to the common property.
- (g) If the Body Corporate consents to an Owner to keep a Pet in the Unit, the Owner shall not allow any Pet to cause a nuisance to any other owner and shall ensure, without limiting the foregoing, that:
 - (i) when the Pet is outside the Owner's Unit, the Pet is under control and supervision of the Owner at all times, and for this purpose, all dogs are on a leash:
 - (ii) Owner must ensure that that any part of a unit or the common property that is soiled or damaged by the Pet must promptly be cleaned or repaired at the cost of the Owner and all Pet droppings are immediately picked up and disposed of appropriately;
 - (iii) no Pet shall make any noise so as to disturb neighbours or otherwise cause a nuisance;
 - (iv) all Pets are maintained in a healthy and clean condition, and all laws and regulations relating to the keeping of such Pets are complied with;
 - (v) any damage caused by an Owner's Pet shall be paid by that Owner;
 - (vi) all Pets must be kept indoors at night.

Television Aerials

(h) notwithstanding that the exterior walls of the Unit ("Outer Walls") may be within the Unit, shall not make any additions or alterations to the Outer Walls nor attach or affix any Satellite Dish without obtaining the prior written consent of the Body Corporate, it being acknowledged that the Body Corporate is concerned to protect the weather-tightness of the Building and to ensure that the exterior presentation of the Building is maintained in the best possible manner at all times for the enjoyment of all Owners.

Smoke Detectors

(i) shall install and maintain in working order at least one smoke detector in its Unit.

Signs

- (j) shall not paint, affix or display any signs, advertisements, notices, posters, placards, banners or like matter to or on any part of the Building, or illuminate the same, nor do anything to vary the external appearance of any part of the Building or any Unit, without the prior written consent of the Body Corporate, it being acknowledged that the Body Corporate is concerned to protect the external appearance of the Building and to ensure that the exterior presentation of the Building is maintained in the best possible manner at all times for the benefit of all Owners, provided that an Owner may with the consent of the Body Corporate, paint, affix or display a standard real estate "for sale" sign in a manner that is prescribed or approved by the relevant territorial authority for the purposes of offering for sale any Unit.
- (k) for so long as a LQ franchise system appointed franchisee is a tenant within the Building, shall not object to it maintaining the signage and access systems on or about the Building as are installed and operational at the date of commencement of the relevant lease between the proprietor and the LQ franchise system appointed franchisee.

Obstruction – Common Property

- (I) shall not obstruct any Common Property or otherwise use the same for any purpose other than reasonable ingress and egress to and from the Units.
- (m) shall not obstruct, deposit or throw anything on any path, hall, stairway, corridor, lobby, entrance way or lift in the Building nor injure or dirty any part thereof.

Exterior Maintenance

- (n) shall not, other than in the case of an emergency, directly instruct any contractors or workmen employed by the Body Corporate.
- (o) shall not engage any contractor or workman other than those approved by the Body Corporate (and under the supervision and in accordance with the reasonable directions of the Body Corporate), it being acknowledged that the Body Corporate is concerned to ensure the structural integrity of the Building is maintained and the quiet enjoyment of the Owners and Occupiers is preserved; provided that nothing in this rule shall prevent an Owner or Occupier from employing an interior decorator for the purposes of decorating or redecorating the interior of the Unit.
- (p) shall keep all windows clean and if broken or cracked promptly replace the affected window with fresh glass of the same or better quality and weight and shall keep all window hardware maintained.

Notice of Accidents, Defects, etc

(q) shall give the Body Corporate prompt notice of any accident or damage to or defect in the Building or the Common Property or the water pipes, gas pipes, electrical installations, air conditioning systems, security systems, lifts and other fittings, fixtures, services and systems of which the Owner becomes aware.

Cleanliness

(r) shall take all practical steps to prevent infestation by vermin and/or insects.

Water

(s) shall not waste water and shall ensure that all water taps in its Unit are promptly turned off after use.

Blockage of Pipes

- (t) shall not use the water closets, conveniences or other water apparatus, waste pipes and drains (together referred to as "Plumbing") in the Units or Common Property for any purpose other than those for which they were constructed.
- (u) shall not deposit or allow to be deposited sweepings, rubbish or other unsuitable substance in the Plumbing. The Owner acknowledges and accepts that any damage or blockage resulting to the Plumbing from misuse or negligence shall be borne by the Owner of the relevant Unit whether the same is caused by its own actions, or its servants, tenants or invitees.
- (v) shall, except where the Body Corporate is required to do so, maintain in a good working order the water closets, conveniences and other water apparatus, including waste disposals and dishwashers within its Unit so as to prevent damage to the Building or any part thereof.

Dangerous Substances

- (w) shall not bring to, do or keep anything in its Unit which increases the rate of fire insurance on the Building or any property on the Land or which may conflict with the laws and/or regulations relating to fires or any insurance policy relating to the Building or any property on the Land or the regulations or ordinances of any public authority for the time being in force; or
- (x) shall not use any chemicals, burning fluids, acetylene gas or alcohol in lighting or heating the premises, nor in any way cause or increase a risk of fire or explosion in its Unit.

Carparking

- (y) shall keep any Unit designed for the parking of Vehicles tidy and free of litter and not use such Units for storage of any kind.
- (z) shall not carry out any maintenance, cleaning or repair work (other than minor maintenance work) on any Vehicle within any Unit designed for carparking or otherwise on the Common Property.

Noise

- (aa) shall not make or permit any objectionable noises in the Unit, the Building or upon the Land.
- (bb) shall ensure that all musical instruments, radios, stereo equipment, television sets and the like are controlled so that the sound arising therefrom is reasonable and does not cause annoyance to the other Owners or Occupiers

of Units. In particular, no Owner or Occupier shall permit to be held in the Unit any social gathering causing a noise which interferes with the reasonable quiet enjoyment of any other Owner or Occupier of a Unit, at any time.

- (cc) shall, without limiting rule 1(bb), ensure that the volume of any musical instruments, radio or television receivers, stereo equipment or any other electronic device or medium operational within a Unit is kept as low as possible at all times and is not operated between the hours of 11.00 pm and 7.00 am in a manner audible in any other Unit or the Common Property.
- (dd) shall request that all Occupiers, their guests and invitees leaving a Unit after 11 pm do so quietly and in a manner that does not disturb the other Owners and Occupiers of Units and, when returning to the Building late at night or in the early hours of the morning, do so as quietly as is reasonably possible and in a manner that does not disturb other Owners and Occupiers of Units.
- (ee) shall in the event of any unavoidable noise in a Unit at any time, take all reasonable and practicable means to minimise annoyance to other Owners and Occupiers of Units by complying with all reasonable and lawful requirements of the Body Corporate including without limitation, closing all doors, windows and curtains.
- (ff) shall within five (5) working days of receipt of a notice from the Body Corporate in respect of unreasonable noise emanating from a Unit provide the Body Corporate with notice in writing which sets out the action the Owner or Occupier has or will be taking to ensure that the unreasonable noise does not continue.
- (gg) for the purposes of these Rules "Unreasonable Noise" means noise:
 - (i) which exceeds 30 decibels at the bedhead of the principal bed in any Residential/short term Accommodation Units and Serviced Apartments situated in the Building, anytime between the hours of 8.30pm to 6.00am;
 - (ii) which exceeds 40 decibels at the bedhead of the principal bed in any Residential/short term Accommodation Units and Serviced Apartments situated in the Building, at all other times;

provided that any noise related to construction or renovation within the Building shall not be deemed unreasonable provided that the Body Corporate is notified in advance of such noise and agrees to the times during which such construction or renovation may occur and the duration of such noise.

[Note at the option of the Vendor rules (ee) – (gg) may only apply to the Hotel Units]

Heavy Objects

- (hh) shall not bring into or install in or allow to be brought into or installed in any Unit anything of such weight, nature or description as would impose or cause any stress or strain or weight likely to damage, weaken or cause movement or structural defect in the Building.
- (ii) shall not drive, operate or use on the Common Property any vehicle or machinery of a weight or nature which is likely to cause damage to the Common Property.

Ventilation and Security

- (jj) shall comply with the operating instructions in respect of any ventilation, security or other equipment installed in the Unit or on the Common Property.
- (kk) shall securely fasten all doors and windows to its Unit on all occasions when the Unit is left unoccupied.

Fire Drills and Evacuation Procedures

(II) shall participate in and perform from time to time any fire or evacuation drills undertaken by the Body Corporate or as may be required by any authority having jurisdiction in respect of the Land, observe all necessary and proper emergency evacuation procedures and cooperate fully with the Body Corporate in observing and performing such rules and procedures as may be in place from time to time.

Lifts

(mm) shall observe the terms of any notice or instructions displayed in the lift by the Body Corporate or any statutory authority and observe and comply with any notice or instructions of the manufacturer of the lift.

Emergency Contact

(nn) shall advise the Body Corporate of the Owner's private address and telephone number or if the Owner is a corporation, then of the manager, secretary or other responsible person employed by the Owner and keep the Body Corporate promptly informed of any change of such address or telephone number.

Sale of Unit

(oo) to preserve the quiet enjoyment of other Owners and enhance security within the Building for the benefit of all Owners, shall not permit any person or persons involved in or interested in the sale and purchase of the Owner's Unit to access the Unit or Common Property other than by way of appointment and under escort of an appointed registered real estate agent.

Relocation

(pp) shall not without the consent of the Body Corporate (not to be unreasonably withheld) move to or from any Unit or the Common Property any furniture or effects greater in volume than one (1) cubic metre outside the hours of 9am to 5pm, on weekends or public holidays.

LQ – note [to apply to the Accommodation Units]

- (qq) acknowledges that the LQ Tenant/Franchisee, who has the exclusive onsite letting rights for all units excepting the [Retail/Residential], will be allowed to attend all Body Corporate meetings, to contribute to proceedings but will not be entitled to a vote, unless it is an owner of an apartment or by virtue of any proxy or a power of attorney.
- (rr) acknowledges that the Body Corporate irrevocably grants the LQ Tenant/Franchisee the exclusive onsite letting rights for all units excepting the Residential Units and shall not without the prior written consent of the LQ Tenant/Franchisee, authorise or permit any person to, or its staff, or itself, to exercise the letting service rights or any letting service rights of the same or

similar nature as that carried on by the LQ Tenant/Franchisee, or license or grant restrictive or exclusive use of any part of the common property, other than that to the LQ Tenant/Franchisee, for the purpose of allowing any person to exercise the letting service rights.

- (ss) acknowledges that the signage rights and position that have been allocated to the LQ Tenant/Franchisee on the [building] at the commencement of its trading are to remain, and not be restricted or imposed upon in any way by any other granting of signage rights to a third party in its place unless otherwise approved by the LQ Tenant/Franchisee in writing.
- (tt) acknowledges that the LQ Tenant/Franchisee is eligible to vote and Body Corporate meetings by virtue of being granted a power of attorney by owners of the Temporary Accommodation Units or by virtue of a proxy and the Body Corporate will not act in any manner as to make these rights void.
- (uu) in these Rules the term "LQ Tenant/Franchisee" means the franchisee who has been granted a franchise by Wyndham Group Australasia, the franchisor of the Wyndham Group Australasia in New Zealand or its successors or assigns, to conduct the business of a LQ by Wyndham franchise in the Building for all units excepting the [Residential/Retail/Commercial Units] and who shall also be the Tenant of all or a majority of the Units on the Property (excluding the residential/commercial/retail units), and shall include the LQ Tenant/Franchisee's permitted successors and assigns.
- (vv) acknowledges that any Building Manager of the building will be allowed to attend all Body Corporate meetings, to contribute to proceedings and review/discuss the building manager's report.

Owner's Visitors and Guests

- (ww) shall procure observance and compliance by all of its visitors and guests with these rules relating to the control, management, security, health and safety, care, operation, cleanliness and use of the unit, the common property and the Building and the preservation of good order, safety, comfort and enjoyment for the occupants and visitors of the Building.
- (xx) shall comply with the following rules in respect of any Residential Units used for short term accommodation:
 - (i) No keys and/or access tags are to be left unsecured at any time in or around the premises and shall not be left for collection in any lock boxes in the common areas, lock boxes in the owner's letterbox, and/or the letterbox itself. All access keys and tags are required to be handed over in person to any guest or visitor of the Occupier or Owner.
 - (ii) Any visitor or guest of the Occupier (including any short-term accommodation guests invited by the Owners) are required to be greeted in person by the Owner or the Owner's agent to ensure all visitors or guests are educated regarding the Building, in particular in respect of the quiet enjoyment rule, use of common property including security access points and the rubbish collection area together with the parking rules (if applicable).
 - (iii) Any Owner using their Unit for short-term accommodation is required to verify the identity of their guests as part of the key handover process and obtain a contact name, phone number and address for such guests.

Couriers and Deliveries

(yy) to preserve the quiet enjoyment of other Owners and enhance security within the Building for the benefit of all Owners, occupants and visitors, shall arrange for any couriers or deliveries to be either met by the Owner or the Owners' agent in the Common Property lobby or (by arrangement with the hotel operator) have couriers or deliveries left with the hotel front desk. The Owner shall not allow any unsupervised access for couriers or delivery drivers either to the Unit or the Common Property outside of the public areas of the Building.

2. THE BODY CORPORATE MAY:

Make House Rules

(a) make House Rules relating to building management, evacuation procedures and the management and use of the Common Property and, in particular (but without limitation), in relation to lifts and parking provided that such House Rules are not inconsistent with these Rules and the Act and the same shall be observed by the Owners and Occupiers of Units unless and until they are disallowed or revoked by a majority resolution at a general meeting of the Body Corporate.

Engage Manager and other contractors

(b) employ or engage as a contractor(s) under a service contract(s) in accordance with the provisions of the Act or the Regulations any person or entity to act as an on-site manager or caretaker or to provide other services in relation to the Land, the Building or otherwise as the Body Corporate sees fit;

Permit use of Common Area space by manager

- (c) where the Body Corporate has appointed an on-site manager or caretaker, permit such person or entity or any employee or contractor of it for the time being to:
 - (i) use as a parking space or spaces such parts of the Common Property as the Body Corporate in its discretion sees fit (other than those parts of the Common Property over which exclusive use has been granted to a third party); and
 - (ii) use as accommodation, office space or storage spaces such parts of the Common Property as the Body Corporate in its discretion sees fit (other than those parts of the Common Property over which exclusive use to a third party has been granted).

Authorise Administrative Assistant to produce disclosure statements

(d) authorise the Administrative Assistant to produce pre–contract disclosure statements, additional disclosure statements and pre-settlement disclosure statements under the Act when requested to do so by an Owner.

Permit Administrative Assistant to charge for producing disclosure statements

(e) permit the Administrative Assistant to charge an Owner such fees as are reasonable for the production of the statements referred to in Rule 2(d) and where the Owner fails to pay the fee charged by the Administrative Assistant, such fee may be recovered by the Administrative Assistant acting for the Body

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Corporate as an unpaid levy by a defaulting Owner pursuant to section 127 of the Act.

3. **Definitions and Interpretation**

In the Rules, unless the context otherwise requires, the following terms shall have the meanings set out beside them:

"Body Corporate" Body Corporate No. [] and/or the committee (as

the case may be);

"Building" the building(s) erected on the Land;

"Common Property" all parts of the Land and/or the Building as shown on the Unit

Plan as being common property and not being part of a Unit;

"House Rules" house rules and regulations made by the Body Corporate or

the Committee pursuant to these Rules;

"Land" the land which is subject to the Unit Plan;

"Occupier" any person including the Owner, any family member or invitee

of the Owner and any tenant, licensee or other person

residing in or occupying a Unit;

"Owner" has the meaning given it in the Act and where the context so

requires includes the Occupier of a Unit;

"Pets" means a small dog, cat, bird, fish or other animal of a type or

breed that is not banned by statute in New Zealand, not dangerous and that may be suitably housed and maintained

in apartment style accommodation.

"Rules" these Body Corporate Operational Rules including any

modifications subsequently made to them and registered in

accordance with the Act;

"Unit" both principal units and accessory units as defined in the Act;

"Unit Plan" [].

Date

Greenlane Trust Company Limited
as trustee of the Greenlane Trading Trust
as registered proprietor of all units

Before me:

Full name of witness:

Address of witness:

VARIATION TO SALE AND PURCHASE AGREEMENT - LQ/THE RESIDENCES

Provided the Purchaser has validly completed the Investor Declaration and the applicable investor certificate, the parties agree that clause 3.4 of the Agreement is deleted and replaced with the following:

Interest on Deposit

- 3.4 Subject to clause 3.7, upon settlement being effected the Net Interest shall be paid to the Vendor.
- 3.4A Provided the Purchaser has validly completed the Investor Declaration and the applicable investor certificate **attached** to this Agreement, on settlement the Purchaser shall receive a credit against the Purchase Price for a sum equivalent to 2% per annum on the Deposit paid (calculated on a daily basis) for the period from the date the total Deposit payable under this Agreement (to make up 10% or 20% of the Purchase Price) is received by the Vendor's solicitor up to and including the Settlement Date. The parties acknowledge that the credit referred to in this clause 3.4A shall only be applied on settlement of the purchase evidenced by this Agreement and if this Agreement is cancelled for any reason (whether for non-satisfaction of a condition in clause 2 or as a result of the Purchaser's default) the credit shall not apply and the Deposit and Net Interest shall be refunded or applied as set out in clause 3.7(a) or (b) (as applicable).



19. Exemption Certificate – Overseas Investment Act

- 19.1 The parties acknowledge that the Purchaser is purchasing the property in reliance on Exemption Certificate Case No. 202000840 Decision Date 11 March 2021 ("Exemption Certificate") a copy of which is attached to this Agreement. The Purchaser acknowledges and agrees:
 - (a) that the Vendor is required, as a condition of the Exemption Certificate, to keep a record of transactions of all sales to overseas purchasers; and
 - (b) that the Purchaser will observe and comply with the Conditions for the Overseas Purchasers as set out in the Exemption Certificate at all times.
- 19.2 The Purchaser warrants that the Purchaser has completed the attached Schedule required for the purposes of developer condition 3 of the Exemption Certificate and, should the Purchaser's details change, the Purchaser will immediately provide an updated schedule to the Vendor.
- 19.3 The Purchaser further acknowledges and agrees that this clause 19 is an essential term of this Agreement.



1.

INVESTOR DECLARATION

Investor declaration - New Zealand investors

Instructions: Please tick the box next to the one declaration that applies to you and follow the instructions noted below that declaration.

Financial Markets Conduct Act 2013 (Act) on the basis that I am:

I am an investment business as defined in clause 37 of schedule 1 of the

		an entity whose principal business consists of 1 or more of the following:
		investing in financial products;
		acting as an underwriter;
		 providing a financial adviser service (within the meaning of section 9 of the Financial Advisers Act 2008) in relation to financial products; or
		 providing a broking service (within the meaning of section 77B of the Financial Advisers Act 2008) in relation to financial products; or
		 trading in financial products on behalf of other persons,
		and this entity was not established or acquired with a view to using it as an entity to which offers of financial products may be made in reliance upon the exclusion in clause 3 of schedule 1 of the Act;
		a registered bank;
		an NBDT;
		a licensed insurer (within the meaning of 6(1) of the Insurance (Prudential Supervisions) $\mbox{Act 2010}); \label{eq:2010}$
		a manager of a registered scheme, or a discretionary investment management service, that holds a market services licence;
		a derivatives issuer that holds a market services licence;
		a QFE or an authorised financial adviser.
		If you have ticked any of the boxes in paragraph 1, please attach a fully ted certificate A: wholesale investor certificate with this declaration.
2.		onfirm that I/we meet the investment activity criteria specified in clause 38 dule 1 of the Act, on the basis that I/we (tick one or all that are applicable):
		own, or within the previous 2 years have owned, a portfolio of specified financial products of a value of at least NZ\$1 million (in aggregate);
		have, within the previous 2 years, carried out 1 or more transactions to acquire specified financial products where the amount payable under those transactions (in aggregate) is at least NZ\$1 million and the other parties to the transactions are not associated persons of me;
		am an individual who has, within the last 10 years, been employed or engaged in an investment business and who has, for at least 2 years within the last 10 years, participated to a material extent in the investment decisions made by the investment business.
		have ticked any of the boxes in paragraph 2, please attach a fully tificate A: wholesale investor certificate with this declaration.

- 3. I/we confirm that I/we meet the large person criteria specified in clause 39 of schedule 1 of the Act on the basis that for each of the last two financial years, I/we had annual turnover of more than NZ\$5 million, or at the end of the last two financial years, I/we had net assets of more than NZ\$5 million. NOTE: If you have ticked the box in paragraph 3, please attach a fully completed certificate A: wholesale investor certificate with this declaration.
- 4.

 I/We confirm that I/we meet the **eligible investor** criteria specified in clause 41 of schedule 1 of the Act on the basis that I/we have previous experience in acquiring or disposing of financial products that allows me to assess the merits of the share offer (including assessing the value and risks of the offer, my own information needs in relation to the offer and the adequacy of the information provided).

NOTE: If you have ticked the box in paragraph 4, please attach a fully completed **certificate B: eligible investor certificate** with this declaration, including a duly completed and signed confirmation by a financial advisor, accountant or lawyer.

Investor declarations - overseas investors

6.

I have discussed my participation in the offer with the board of directors of the Company and attach any supporting documentation

DS MF

CERTIFICATE A

WHOLESALE INVESTOR CERTIFICATE (NZ)

Clause 44 of schedule 1 of the Financial Markets Conduct Act 2013 (Act)

Certificate relating to offers of debt securities by Greenlane Trading Trust Limited

WARNING:

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors make an informed decision.

If you are a wholesale investor, the usual rules do not apply to offers of financial products made to you. As a result, you may not receive a complete and balanced set of information. You will also have fewer other legal protections for these investments.

Ask questions, read all documents carefully, and seek independent advice before committing yourself.

OFFENCE:

It is an offence to give a certificate knowing that is false or misleading in a material particular. The offence has a penalty of a fine not exceeding \$50,000.

To Gre	enlane	Trading Trust Limited
1.		purposes of clause 44 of schedule 1 of the Act, I certify that I am a wholesale or within the meaning of (tick one option only):
		Clause 3(2)(a): I am an investment business as specified in the Act.
		Clause 3(2)(b): I meet the investment activity criteria specified in the Act.
		Clause 3(2)(c): For each of the last two financial years, I had an annual turnover than NZ\$5,000,000, or at the end of the last two financial years, I had net assets than NZ\$5,000,000.
2.	of the gis investigation NZ	tification in paragraph 1 is provided on the following basis (please provide details grounds on which the relevant clause applies to you – e.g. your principal business sting in financial products, you have a portfolio of financial products worth more Z\$1,000,000, you had net assets of more than NZ\$5,000,000 at the end of the last ancial years):
_		
_		
3.	I under	stand the consequences of certifying myself to be a wholesale investor.
Dated:		2021
SIGNE	D by the	e INVESTOR:
Investo	or Name	
Design	ation	

CERTIFICATE B

ELIGIBLE INVESTOR CERTIFICATE (NZ)

Clause 41 of schedule 1 of the Financial Markets Conduct Act 2013 (Act)

Certificate relating to offers of debt securities by Greenlane Trading Trust Limited

WARNING:

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors make an informed decision.

If you give this certificate, the usual rules do not apply to offers of financial products made to you. As a result, you may not receive a complete and balanced set of information. You will also have fewer other legal protections for these investments.

Make sure you understand these consequences.

Ask questions, read all documents carefully, and seek independent advice before committing yourself.

OFFENCE:

It is an offence to give a certificate knowingly that is false or misleading in a material particular. The offence has a penalty of a fine not exceeding \$50,000.

To Greenlane Trading Trust Limited

- 1. For the purposes of clause 41 of schedule 1 of the Act, I certify that I have previous experience in acquiring or disposing of financial products that allows me to assess:
 - (a) the merits of the offer to invest in debt securities offered by Greenlane Trading Trust Limited (including assessing the value and the risks of the financial products involved);
 - (i) my own information needs in relation to the offer; and
 - (ii) the adequacy of the information provided by persons involved in the offer.
- 2. My certification in paragraph 1 is provided on the following basis (please provide details of the grounds on which you are giving the certification— e.g. by providing examples of other interest bearing deposits or investments you have made in the past):

 * G. O / (P G /) .		 	•	

3. By giving this certificate, I am certifying that I am an "eligible investor" under clause 41 of schedule 1 of the Act. I understand the consequences of certifying myself to be an eligible investor.

SIGNED by the **INVESTOR**:

Docusigned by:

Emma Lullow

Mark Falconer

Investor Name

Emma Ludlow, Mark Falconer, Mark Falconer & Co Pty Ltd

Mark Falconer as Sole Director of Mark Falconer & Co Pty Ltd

Had experience in term deposit previously

Designation

Note: This certificate must be accompanied by a completed and signed confirmation by a financial advisor, accountant or lawyer in the form attached overleaf

CONFIRMATION BY FINANCIAL ADVISER, ACCOUNTANT OR LAWYER

For the purposes of clause 43 of schedule 1 of the Financial Markets Conduct Act 2013, I confirm that:

- 1. I am an authorised financial adviser/a qualified statutory accountant/a lawyer (delete as applicable).
- 2. I am satisfied that Emma Ludlow, Mark Falconer, Mark Falconer & Co Pty Ltd (insert name of investor) has been sufficiently advised of the consequences of the certification given in the attached document; and
- 3. I have no reason to believe that the certification is incorrect or that further information or investigation is required as to whether or not the certification is correct.

Braden Matson
r Road, Papatoetoe, 2025
Date:



Greenlane Trading Trust – Sale Residential Apartments, LQ/The Residences, Ellerslie Record of Transactions (Developer Condition 3)

Purchaser:	Mark Falconer & Co Pty	Ltd
Unit:	613 & AU 39/40	
Date of agreement:		
developer condition 3	3 of exemption certificate	n provided in the schedule is to assist with a 201900644. Should the Purchaser's details an updated schedule to the Vendor.
Full name of Purchaser (if buying as a trust, the name of the Settlor, Trustees and beneficiaries of the Trust)		Mark Falconer & Co Pty Ltd Australian Proprietary Company ACN: 652 515 921 Sole shareholder: Mark Falconer Sole director: Mark Falconer
Date of Birth		7th February 1986
Copy passport or other relevant citizenship documentation		To be attached
Postal address		7/170 Great South Road, Drury, 2113, Auckland
Telephone number		+64 21 341 586
Email address		mfal018@gmail.com
Description of apartment acquired (unit number, floor and record of title)		Unit 613, Level 6 AU 39/40
Is the Purchaser an overseas person?		The company is Australian Proprietary Company. The sole shareholder and director is New Zealand Citizen.
Is the Purchaser relying on the exemption?		Yes
Date of sale and purchase agreement		



Settlement date

DocuSign checklist

Purchaser signs

Safari Director Signs



Safari Sales support to Process.