DEED dated the day of 2006

PARTIES

1. **SPINNAKER BAY LIMITED** ("Covenantor")

2. **SPINNAKER BAY LIMITED** ("Covenantee")

RECITAL OF FACTS

A. The Covenantor is registered as proprietor of the estate described in the first schedule ("Servient Land").

B. The Covenantee is registered as proprietor of the estates described in the second schedule ("Dominant Land").

C. The Covenantor has agreed with the Covenantee to accept restrictions upon the Servient Land for the benefit of the Dominant Land.

COVENANTS

1. The Covenantor for itself and its successors in title to the Servient Land hereby covenants and agrees with the Covenantee and its successors in title to the Dominant Land, that the Covenantor will henceforth and at all times hereafter observe and perform the stipulations and restrictions contained in the Third Schedule to the end and intent that each of the stipulations and restrictions shall, in the manner and to the extent prescribed, enure for the benefit of, and be appurtenant to, the whole of the Dominant Land and every part thereof until 31 December 2034.

2. This deed shall be registered against the estate described in the First Schedule by the Covenantor forthwith following execution, and the provisions of this deed shall run forever in favour of the registered proprietor of the Dominant Land or any part thereof from time to time.

DEFINITION AND INTERPRETATION

"Lots"	means each of the Lots contained within each of the Certificates of Title referred to in the First Schedule.
"Relevant Authority"	means any Government, local, statutory or non-statutory authority or body having jurisdiction over the subdivision.
"SBL"	means Spinnaker Bay Limited as developer of the Subdivision.
"Subdivision"	means the development of the Lots.

FIRST SCHEDULE

(Servient Land)

Certificate of Title	Lot and Deposited Plan Number
	Lot 295
	Lot 296
	Lot 297
	Lot 298
	Lot 299
	Lot 300
	Lot 301
	Lot 302
	Lot 303
	Lot 304
	Lot 305
	Lot 306
	Lot 307
	Lot 308
	Lot 309
	Lot 310
	Lot 311
	Lot 312
	Lot 313
	Lot 314
	Lot 315
	Lot 316
	Lot 317
	Lot 318
	Lot 319
	Lot 320
	Lot 321
	Lot 322
	Lot 323
	Lot 324
	Lot 325
	Lot 326
	Lot 327
	Lot 328
	Lot 329
	Lot 330
	Lot 331
	Lot 332
	Lot 333
	Lot 334
	Lot 335
	Lot 336
	Lot 337
	Lot 338
	Lot 339
	Lot 340
	Lot 341
	Lot 342
	Lot 343
	Lot 344
	Lot 345
	Lot 346
	Lot 347
	Lot 348
	Lot 349

SECOND SCHEDULE
(Dominant Land)

Certificate of Title	Lot and Deposited Plan Number
	Lot 295
	Lot 296
	Lot 297
	Lot 298
	Lot 299
	Lot 300
	Lot 301
	Lot 302
	Lot 303
	Lot 304
	Lot 305
	Lot 306
	Lot 307
	Lot 308
	Lot 309
	Lot 310
	Lot 311
	Lot 312
	Lot 313
	Lot 314
	Lot 315
	Lot 316
	Lot 317
	Lot 318
	Lot 319
	Lot 320
	Lot 321
	Lot 322
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	Lot 332
	Lot 333
	Lot 334
	Lot 335
	Lot 336
	Lot 337
	Lot 338
	Lot 339
	Lot 340
	Lot 341
	Lot 342
	Lot 343
	Lot 344
	Lot 345
	Lot 346
	Lot 347
	Lot 348
	Lot 349

THIRD SCHEDULE

The Covenantor shall:

1. Not use the Lot or permit the same to be used other than for residential purposes and shall not use the Lot or permit the same to be used for any trading, industrial or commercial purposes provided however it is acknowledged that use of any dwelling constructed on the Lot for a home enterprise use as is permitted by the district plan of the Relevant Authority will not be a breach of this covenant.

2. Not erect on the Lot any building other than a new single private dwelling house together with a garage and/or other domestic outbuildings customarily associated with a private dwelling house, such dwelling house not to be less than 200 square metres in gross floor area including any internal garage but excluding any decks, verandas, patios, carports, external garages or any other freestanding out buildings or structures and not to exceed maximum height restrictions imposed by the Relevant Authority. For the avoidance of doubt, a Minor Residential Unit as that term is defined by the District Plan of the Relevant Authority is not permitted.

3. Not erect any dwelling house or make any alteration or addition thereto without SBL having first approved the plans (including site plans) and specifications for the same which approval shall not be withheld in the case of plans and specifications which provide for one dwelling house which:

   (a) is to be reasonably sited having regard to the design concepts; and

   (b) will not detract from the normal standard of housing development in the Subdivision; and

   (c) complies with and conforms to Manukau City Council's land use consent, as the same may be amended or varied for the development of the property which land use consent is dated 10 November 2005 (Consent No. SP9056) and which has the Manukau City Council reference proposal number 27989, whether such land use consent has lapsed or not and notwithstanding that the said land use consent may have been subsequently varied.

4. Ensure that the dwelling house comprises all exterior sheathing and finishing including exterior painting before it is occupied as a residence.

5. Ensure that the erection of the dwelling house is completed within 12 months of commencement of site preparation for such building and within a further 6 months of completion of such building complete the driveway and general landscaping of the Lot (including any fencing) to a standard commensurate to that of a high standard residential development.

6. In relation to any Lot abutting Liberty Crescent, not erect or permit to be erected on any part of the Lot between Liberty Crescent and the front of the dwelling any fence or wall or hedge or other barrier (whether man-made or of naturally grown vegetation) with a height of more than 1 metre measured from the original ground level of the Lot.

7. In relation to Lots 295-300 (inclusive) abutting Beachlands Road, not erect or permit to be erected on any part of the Lot between Beachlands Road and the front of the dwelling any fence or wall or hedge or other barrier (whether man-made or of naturally grown vegetation) with a height of more than 1 metre measured from the original ground level of the Lot.

8. Keep the Lot in a neat and tidy condition and not permit any grass on the Lot to grow to a height of more than 250 mm.

9. Not permit any rubbish or waste material to accumulate or remain on the Lot or allow any old vehicles or containers to be placed upon the Lot.

10. Prevent the growth on the Lot of weeds and plants defined as noxious plants under the Noxious Plants Act 1978 or any legislation passed in substitution for that Act.

11. Not erect or place or permit to be erected or placed upon the Lot any temporary structure, caravan, vehicle, tent, hut or shed to be used for human habitation whether temporarily or otherwise except that which may be used in conjunction with the construction of permanent buildings and which will

be removed from the Lot upon completion of the dwelling house provided however that once the dwelling house on the Lot has been completed, caravans and tents may be used for temporary holiday accommodation.

12. Not erect or place or permit to be erected or placed upon the Lot any freestanding carport, garage or other ancillary domestic structure (except those constructed to a design complementary to the dwelling house and constructed of the same or like materials) which is not incorporated as an integral part of the dwelling house.

13. Not to permit the parking of trucks or any large commercial vehicles on or adjoining the Lot other than for delivery purposes.

14. Ensure all water tanks on the Lot are buried and do not protrude above natural ground, unless the prior written approval of SBL has been obtained.

15. Ensure that any power and telephone reticulation is located underground.

16. Not erect any advertising sign or hoarding of a commercial nature provided that for so long as SBL retains an interest in any Lot SBL may erect and maintain within the Subdivision signage and other forms of display including a show home and/or sales office for the purposes of promoting the Subdivision provided that SBL does not cause unreasonable interference to the use and enjoyment of any other Lot by the registered proprietor of that Lot.

17. Not amalgamate a Lot with any other Lot where such amalgamation will result in:

    (a) a greater number of allotments being created than the number of allotments comprised in the Subdivision as at the date of this Deed; and

    (b) a greater number of dwelling houses being able to be erected on the lots that have been amalgamated than permitted in terms of clause 2 of this Deed for those lots prior to amalgamation.

    For the purposes of this clause the term "allotment" shall have the meaning defined in the Resource Management Act 1991.

18. Not cut up or subdivide the Lot in accordance with the Resource Management Act 1991 or the Unit Titles Act 1972 or otherwise howsoever.

19. In relation to Lots 301 to 320 (inclusive):

    (a) not erect on the 2 metre wide strip on each Lot between the blue dotted line on the **attached** plan and the boundary abutting Whitford-Maraetai Road (for Lots 304-320) and Beachlands Road (for Lots 301-304) ("Protected Area") any structure or fence of any kind whatsoever;

    (b) maintain the planting on the Protected Area at all times;

    (c) be entitled to erect a fence on the inside Protected Area boundary provided it complies with Relevant Authority requirements and is set behind the Protected Area.

20. In relation to Lots 321, 323, 324, 327, 328, 331, 332, 338 and 340 not construct fencing exceeding 1.2 metres in height or, where transparent fencing (pool type) is utilised 1.5 metres in height, on the common boundary with the adjacent reserve.

21. Not do any act or thing which is a breach of any other stipulation restriction or covenant that the Covenantee or SBL may require or impose in respect of the Subdivision or any Lot for the purposes of the covenants contained in this Deed provided that such other stipulation restriction or covenant shall not prejudice any prior approval already granted by the Covenantee or SBL.

22. Not call upon the Covenantee to pay for or contribute towards the cost or erection or maintenance of any boundary fence between the Lot and any adjoining land owned by the Covenantee but this covenant shall not enure for the benefit of any subsequent registered proprietor of such adjoining land.

REMEDY ON BREACH

23. If there should be any breach of any of the covenants contained in this Deed and without prejudice to any other liability which the Covenantor may have to the Covenatee and any person or persons having the benefit of such covenants the Covenantor will upon written demand being made by SBL or the Covenantee or any registered proprietor(s) of any other Lot:-

    (a) pay to the person making such demand as liquidated damages the sum of $100 (One Hundred Dollars) per day for every day that such breach or non-observance continues after the date upon which written demand has been made; and

    (b) do or cause to be done anything necessary to remedy any such breach.

    In the event that the Covenantor does not comply with paragraph (b) of this clause within a reasonable period of time after demand has been made then the Covenantor hereby irrevocably authorises SBL or the Covenantee or the registered proprietor making demand together with their employees and agents to enter and remain upon the Lot to do anything necessary to remedy any breach at the Covenantor's cost and without being liable for any damage or deterioration occasioned to the Lot in exercising these powers.

    PROVIDED HOWEVER that the Covenantee shall not be required to or be obliged to enforce all or any of the covenants stipulations and restrictions contained in this Deed nor be liable to the Covenantor for any breach thereof by any registered proprietor of any other Lot.

EXECUTION

SIGNED by the Covenantor]
SPINNAKER BAY LIMITED]
in the presence of:]

_____
Director

_____
Director/Authorised Signatory

Witness:

Occupation:

Address:

DEED OF LAND COVENANT

relating to

BETWEEN **SPINNAKER BAY LIMITED**

Covenantor

AND **SPINNAKER BAY LIMITED**

Covenantee

Correct for the purposes of the Land Transfer Act

_____
Solicitor for the Covenantee/Covenantor

TO: The DLR

Please note the covenants contained in the within deed of land covenant against the certificates of title referred to in the first schedule of this deed

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Solicitor for the Covenantee/Covenantor

BURTON & CO
SOLICITORS
AUCKLAND