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IN THE MATTER OF THE LAND TRANSFER ACT 1952

A N D

IN THE MATTER OF THE RESOURCE MANAGEMENT ACT 1991

COVENANTS

Pursuant to Section 108 (1) (c)
Resource Management Act 1991

1. In these Covenants:

"The Council" means the Western Bay of Plenty District Council and its successors.

"Dwelling" means a self contained residential unit designed or occupied exclusively as one household unit and includes dwellings, apartments, semi detached or attached houses, units, townhouses and similar forms of residential development together with any vehicle garaging facilities and any out-buildings.

"The Land" means the land described in the First Schedule and every part of it.

"The Owner" means DAVID JOHN FISHER and BARBARA ANNE FISHER of Tauranga, Contractors and their executors, administrators and assigns or the registered proprietor for the time being together with their executors, administrators and assigns.

The "Spouse" of any one person means the wife, husband, widow or widower of that person and includes any person with whom that person has lived in a relationship similar to a marriage relationship.

Obligations and covenants to be performed and observed by more than one person shall bind those persons jointly and severally.

Words importing the singular shall include the plural, the masculine gender the feminine and vice versa and words importing

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persons shall include any bodies corporate including Companies and vice versa.

2. Recital of Circumstances:

2.1 The Owner is the registered proprietor of the land.

2.2 In granting a Resource Consent in respect of the land the Council has required that the owners enter into covenants pursuant to S.108(1)(c) of the Resource Management Act 1991.

3. The Covenants:

3.1 The Owner hereby covenants at the Owner's cost in all things to the reasonable satisfaction of the Council to observe perform and fulfill all the covenants set forth in the Second Schedule hereto.

3.2 None of the covenants set forth in the Second Schedule hereto shall be deemed to have been satisfied cancelled or to have expired until the same have been discharged under the seal of the Council.

3.3 The registered proprietor for the time being is only liable for breaches occurring while he or she is the registered proprietor of the relevant piece of land in respect of which any breach has occured.

FIRST SCHEDULE

ALL THAT parcel of land containing 1.0610 HECATRES more or less being Lot 1 on Deposited Plan S.66956 and being all the land comprised and contained in Certificate of Title Volume 53C Folio 983 (South Auckland Registry)
together with water drainage easement contained in easement certificate B.188194.2, subject to Section 243(a) Resource Management Act 1991

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SECOND SCHEDULE

The Owner covenants with the Council as follows:

1. The land shall be used only for purposes for a retirement village.

2. At least one occupant of each dwelling on the land shall be a person who is at least fifty (50) years of age. For the purposes of this requirement an occupant under fifty (50) years of age who is the spouse of a former occupant aged fifty (50) or over shall be deemed to be fifty (50) years of age.

3. No part of the land shall be used for any commercial, trading or industrial purpose.

4. The liability of the Owner hereunder shall not be released varied or effected in any way by any delay extension of time or other indulgence to the owner suffered or permitted by the Council or by any delay failure or neglect of the Council to enforce these covenants or to enforce any obligation of the Owner.

DATED this 10th day of March 1994

Executed by the said)
DAVID JOHN FISHER and)
BARBARA ANNE FISHER in)
the presence of:)

D J Fisher

B Fisher

Melbourne
Solicitor
St Helens

DATED

IN THE MATTER OF THE LAND TRANSFER ACT 1952
A N D
IN THE MATTER OF THE RESOURCE MANAGEMENT ACT 1991

Correct for the purposes of the Land Transfer Act

.....
Solicitor for the Council

B E T W E E N :

WESTERN BAY OF PLENTY DISTRICT COUNCIL

"the Council"

A N D

DAVID JOHN FISHER and BARBARA ANNE FISHER

"the Owner"

D E E D O F C O V E N A N T

Covenant pursuant to section 108 Resource Management Act 1991

COONEY LEES & MORGAN
SOLICITORS
TAURANGA

AUCKLAND N.Z.

REGISTRAR

2.15 13.MAY94 B 203217.2

PARTICULARS ENTERED IN REGISTER AND REGISTRY SOUTH AUCKLAND

DIST. LAND REGISTRAR

56C/805
56D/605
57A/963-973
57A/964
56A/783,784,786,787,788
57A/972
58A/786/788
57A/972
58A/78
PEW 1482S
dac