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Form B

**Easement instrument to grant easement or *profit à prendre*, or create
land covenant**

(Sections 90A and 90F Land Transfer Act 1952)

Grantor

RIVERVIEW PROPERTIES LIMITED

Grantee

RIVERVIEW PROPERTIES LIMITED

Grant of Easement or *Profit à prendre* or Creation of Covenant

The Grantor being the registered proprietor of the servient tenement(s) set out in Schedule A **grants to the Grantee** (and, if so stated, in gross) the easement(s) or *profit(s) à prendre* set out in Schedule A, **or creates** the covenant(s) **set out** in Schedule A, with the rights and powers or provisions set out in the Annexure Schedule(s)

Schedule A

Continue in additional Annexure Schedule, if required

Purpose (Nature and extent) of easement; <i>profit</i> or covenant	Shown (plan reference)	Servient Tenement (Computer Register)	Dominant Tenement (Computer Register) or in gross
Land covenants	See first schedule; Annexure A		

Form B - continued

Easements or *profits à prendre* rights and powers (including terms, covenants and conditions)

Delete phrases in [] and insert memorandum number as required; continue in additional Annexure Schedule, if required

~~Unless otherwise provided below, the rights and powers implied in specified classes of easement are those prescribed by the Land Transfer Regulations 2002 and/or Schedule Five of the Property Law Act 2007~~

The implied rights and powers are hereby ~~[varied] [negated] [added to] or [substituted]~~ by:

~~[Memorandum number _____, registered under section 155A of the Land Transfer Act 1952]~~

~~[the provisions set out in Annexure Schedule _____]~~

Covenant provisions

Delete phrases in [] and insert Memorandum number as require; continue in additional Annexure Schedule, if required

The provisions applying to the specified covenants are those set out in:

~~[Memorandum number _____, registered under section 155A of the Land Transfer Act 1952]~~

~~[Annexure Schedule A]~~

Insert instrument type

Land Covenant

BACKGROUND

- A. The Grantor is the registered proprietor of the Covenanting Lots and the Benefiting Lots.
- B. The Covenanting Lots and the Benefiting Lots are part of a high quality residential development (“the Development”) and the Grantee wishes to create the covenants to enable further subdivision and potential rezoning of the Development.

DEFINITIONS AND INTERPRETATION

1.1 Definitions

“the Developer” means Riverview Properties Limited or any person or entity appointed or nominated in writing by them to be the Developer. Where the Developer has been dissolved, wound up, deregistered or otherwise passed out of existence any approval or consent required from the Developer shall mean approval or consent by any party previously appointed and/or nominated in writing by the Developer for this purpose.

“Benefiting Lot” means Lot 1 Deposited Plan 144373, Lot 2 DP 173483 and any lot in respect of which a separate Certificate of Title issues as a result of a subdivision Lot 1 Deposited Plan 144373 and Lot 2 DP 173483 provided that such lot shall only be a benefiting lot for so long as the Developer is the registered proprietor of that lot.

“Covenanting Lot” means Lot [], Deposited Plan [].

“the Grantee” means the Developer.

“the Grantor” means the owners for the time being of the Covenanting Lot and includes their respective successors transferees and assigns.

“Relevant Authority” means the local or regional authorities with jurisdiction over the Development.

1.2 Interpretation

- (a) words and expressions denoting the singular shall where the context so requires include the plural and vice versa.
- (b) headings have been inserted for guidance only, and shall not be deemed to form part of the context of this instrument.

COVENANTS

2. Agreement

2.1 The Grantor, for itself so as to bind the Covenanting Lot (“Covenanting Lot”), covenants and agrees with the Grantee that the Grantor shall always observe and perform all of the covenants set out in Clause 3.0 of this instrument until the Developer ceases to be registered as proprietor of the Benefiting Lot at which time the covenants shall cease to apply to the end and intent that each of the covenants shall enure for the benefit of the Benefiting Lot for so long as the Developer is the registered proprietor of the Benefiting Lot.

3.0 The Grantor shall:

- 3.1 for so long as the Developer is the registered proprietor of the Benefiting Lot, not oppose, frustrate or make any objection to any application by the Developer for a resource consent for the subdivision of the Benefiting Lot into lots the number and configuration of which the Developer may in its absolute discretion stipulate (except that no subdivided lot shall be less than 2500m²) and the Grantor shall when requested by the Developer execute any document, submission or consent in support of that application and any document required to be executed to enable the Developer to complete the subdivision.
- 3.2 not sell, transfer or otherwise dispose of a covenanting lot without procuring the new purchaser, transferee or dispossesee to enter into, execute and deliver to the Developer:
- (a) a deed of covenant in favour of the Developer in which the new purchaser, transferee or dispossesee covenants to support and not make any objection to the applications set out in clause 3.1 above and;
 - (b) a Power of Attorney in a form prepared by the Developer in favour of the Developer being in the form stipulated by the Grantee such power of attorney enabling the Developer to complete and execute any documents, submissions and consents in support of the applications referred to in clause 3.1 above.

4.0 Indemnity and Consequences of Breach

4.1 The Grantor covenants with the Grantee that it will at all times save harmless and keep indemnified the Grantee from all proceedings, costs including those on a solicitor/client basis, claims and demands in respect of breaches by the Grantor of the covenants on its part contained or implied herein, and also the enforcement of such covenants by the Grantee.

5.0 General

5.1 The Covenants set out in clause 3.0 of this Instrument shall run with each Covenanting Lot set out in the First Schedule for the benefit of the Benefiting Lot TO THE INTENT that the Grantor and Grantee shall continue to be bound until the earlier of the date the Developer ceases to be registered proprietor of the Benefiting Lot or the date upon which they cease to hold a fee simple estate in a Covenanting Lot as the case may be but without prejudice to any liability for any breach of covenant under this Instrument arising before such date.

FIRST SCHEDULE

Covenanting Lots

Lot DP TBA
Lot DP TBA
Lot DP TBA
Lot DP TBA
Lot DP TBA
Lot DP TBA
Lot DP TBA

Benefiting Lot is defined in clause 1.1