

# **Particulars and Conditions of Sale**

**relating to**

**Property at 35C Campbell Street Frankton  
Hamilton**

**Property Sale by Auction**

**Auction Date 31 May 2018**

## PARTICULARS

Of property at **35C Campbell Street Frankton Hamilton** to be sold at auction by **Online Realty Limited trading as Ray White** Licensed Agent (REAA 2008) (the "Auctioneer") at their auction rooms situated at 91 Victoria Street Hamilton at 12:30 pm on Thursday 31 May 2018 (the "Auction Date") on behalf of Bank of New Zealand (the "Vendor") in exercise of the power of sale expressed and implied in Memorandum of Mortgage No. 8589776.2 (South Auckland Registry).

### **Address of the Property:**

35C Campbell Street Frankton Hamilton

### **Legal Description:**

A Stratum estate in Freehold more or less situate in Principal Unit 3 Deposited Plan 426489 and being all the land comprised and described in Certificate of Title 504245 (South Auckland Registry).

### **Subject to:**

All interests and memorials noted on Certificate of Title 504245 (South Auckland Registry) attached to this agreement.

## CONDITIONS OF SALE

### A. SPECIAL CONDITIONS

#### 1. Settlement Date

The settlement date shall be that date twenty eight (28) days after the Auction Date (**Settlement Date**). Where the Settlement Date is not a working day the Settlement Date shall be the last working day before the day so nominated.

#### 2. Interest Rate For Late Settlement

The interest rate for late settlement is 17%pa (**Interest Rate For Late Settlement**).

#### 3. Tenancies and Holding Over

The Property is sold subject to existing tenancies or occupations (if any) including holding over by the Vendor's mortgagor or any party claiming through or under the Vendor's mortgagor and the Vendor is not required to give vacant possession, and the Vendor shall not be under any obligation to hand over any keys, security cards, access cards or security system code or PIN numbers relating to the Property unless the same are actually in the possession of or known to the Vendor.

#### 4. Goods and Services Tax (GST)

- (a) The purchase price shall be inclusive of GST (if any).
- (b) If the Purchaser is either registered for GST or intends to be registered for GST on the Settlement Date and intends to use the property for making taxable supplies then:
  - (i) the provisions of clause 14 shall apply; and
  - (ii) the Purchaser must complete Schedule 1.

#### 5. Prior Mortgages

Where the mortgage under which the Vendor is exercising its power of sale is subsequent to a prior mortgage or mortgages the Vendor shall on or by the Settlement Date repay the same and obtain registerable releases, discharges or satisfactions which shall be handed to the Purchaser on settlement.

#### 6. Overseas Investment Act 2005

The Purchaser warrants that the Purchaser does not constitute an overseas person under the Overseas Investment Act 2005 and the Overseas Investment Regulations 2005.

**7. Unit Titles Act 2010 ("the Act")**

If the Property is a unit title under the Unit Titles Act 2010 ("the Act") then the following provisions apply:

- (a) The Purchaser acknowledges that it has received a pre-contract disclosure statement before entering into this agreement.
- (b) The Vendor warrants that not less than five working days before the Settlement Date the Vendor will provide to the Purchaser a pre-settlement disclosure statement from the body corporate.
- (c) If the Purchaser requests an additional disclosure statement in the time frame prescribed by s148(2) of the Act then:
  - (i) the Vendor warrants that it will provide the additional disclosure statement within five working days after the date on which the request was made; and
  - (ii) the Purchaser warrants that the Purchaser will within five working days before the Settlement Date pay all reasonable costs that the Vendor has incurred in providing the additional disclosure statement otherwise the Vendor may recover those costs from the Purchaser by adding those costs to the amount due in the settlement statement and those costs shall form part of the balance of the Purchase Price due under this Agreement and payable on the Settlement Date.
- (d) If the Vendor becomes aware before the Settlement Date of any inaccuracy in the pre-contract disclosure statement or the pre-settlement disclosure statement or any additional disclosure statement then the Vendor warrants that it will give to the Purchaser a statement correcting such inaccuracy ("correction statement") within five working days after this sub-clause begins to apply or within such longer period as the Vendor and Purchaser may agree.
- (e) If the Vendor provides a pre-settlement disclosure statement or an additional disclosure statement or a correction statement within five working days before the Settlement Date, then the Purchaser may by notice in writing to the Vendor postpone the Settlement Date to the fifth working day after the date on which the latest disclosure statement to be provided was given.
- (f) If at the close of business on the last working day before the Settlement Date the Vendor has not provided a pre-settlement disclosure statement or, if requested, an additional disclosure statement, then the Purchaser may by notice in writing to the Vendor postpone the Settlement Date to the fifth working day after the date on which the disclosure statement was provided, or, if more than one is to be provided, the latest was provided.

## **B. GENERAL CONDITIONS**

### **1.0 Conduct of Auction**

- 1.1 The Property is offered for sale subject to a reserve price and subject to the reserve price being reached the highest bidder shall be the Purchaser.
- 1.2 If any dispute shall arise respecting any bid during the conduct of the auction, the dispute shall be determined by the Auctioneer either by, or without, putting the Property up again for sale at the last previous undisputed bid.
- 1.3 No person shall advance at any bid a less sum than shall from time to time be fixed by the Auctioneer.
- 1.4 The Vendor reserves the right for the Auctioneer to refuse any bid.
- 1.5 The Vendor reserves the right to withdraw the Property from sale before the Property is actually sold without declaring the reserve price.
- 1.6 Unless the Purchase Price is inclusive of GST:
  - (a) all bids shall be exclusive of GST; and
  - (b) the Purchaser shall pay GST on the Purchase Price as provided in these conditions of sale.
- 1.7 All bids shall be deemed to be made by the bidder on the bidder's personal account unless prior to the commencement of the auction the bidder shall have handed to the Auctioneer a written authority to act on behalf of another person or on behalf of a body corporate.
- 1.8 Bids may be made by a member of the Auctioneer's staff acting in accordance with telephone instructions on behalf of persons not present at the auction provided that before the auction the intending bidder shall have sought and obtained the Vendor's consent to the intending bidder bidding in such a manner.
- 1.9 The Vendor reserves the right to bid at the auction. The Auctioneer may enter a bid on behalf of the Vendor while the bidding has not met or exceeded the reserve price.

### **2.0 Payment of Deposit and Signature of Agreement**

- 2.1 Except where the Purchaser is a telephone bidder the Purchaser shall immediately upon fall of the hammer:
  - (a) sign the Memorandum of Agreement annexed to these conditions of sale (in default of which the Auctioneer may sign such agreement on behalf of the Purchaser); and
  - (b) pay to the Auctioneer a deposit of 10% of the Purchase Price (**Deposit**).
- 2.2 Where the Purchaser is a telephone bidder the Purchaser shall immediately upon the fall of the hammer:

- (a) Complete and sign the Memorandum of Agreement annexed to these conditions of sale, previously provided by the Auctioneer and fax one copy of the Agreement through to the Auctioneer for immediate signature by the Vendor or the Vendor's Agent. This faxed copy will be a binding contract between the Vendor and the Purchaser for the purpose of section 24 of the Property Law Act 2007.
  - (b) pay to the Auctioneer a Deposit of 10% of the Purchase Price.
- 2.3 Failure to pay the Deposit when it is due shall entitle the Vendor to cancel the Agreement at any time in writing to the Purchaser but without prejudice to any other of the Vendor's rights or remedies under the Agreement or at law.
- 2.4 The Deposit shall be held in the trust account of the Auctioneer as the Vendor's agent for the period prescribed by the Real Estate Agents Act 2008 (if this agreement is conditional as a stakeholder) and once the agreement is unconditional then immediately distributed to the Vendor or Vendor's solicitor. Any interest earned shall belong to the Vendor absolutely.
- 3.0 Settlement**
- 3.1 The balance of the Purchase Price shall be paid by bank cheque (or as otherwise directed by the Vendor's solicitor) to the Vendor's solicitors on the Settlement Date.
- 3.2 (a) The Purchaser's solicitor shall provide the Vendor's solicitor with a Notice of Change of Ownership in respect of the Property not less than 5 working days prior to the Settlement Date.
- (b) The Purchaser's solicitor shall not less than 5 Working Days prior to the Settlement Date:
- (i) create the transfer by power of sale edealing (**TPS edealing**) and advise the Vendor's solicitor of the number;
  - (ii) lodge in that workspace the tax information contained in the transferee's Tax Statement; and
  - (iii) certify and sign the TPS edealing.
- 3.3 The Vendor's solicitor shall sign and certify TPS edealing in Landonline on or before the Settlement Date and advise the Purchaser's solicitor of the same.
- 3.4 Upon payment of the balance of the Purchase Price, interest and other moneys, if any, due under this Agreement the Vendor shall release the TPS edealing in Landonline. The Purchaser's solicitor, at the expense of the Purchaser, may then submit the TPS edealing for registration in Landonline.
- 3.5 If from any cause whatever save the default of the Vendor any portion of the Purchase Price is not paid by **3.00pm** upon the due date for payment the Purchaser shall pay to the Vendor interest at the Interest Rate For Late Settlement on the portion of the Purchase Price so unpaid from the due date for payment until payment, but nevertheless this stipulation is without prejudice to any of the Vendor's rights or remedies including any right to claim for additional expenses and damages. For the purpose of this clause a payment made on a day other than a Working Day or after

3.00pm on a Working Day shall be deemed to be made on the next following Working Day and interest shall be calculated accordingly.

- 3.6 Subject to the Purchaser having paid all moneys due on Settlement Date the Purchaser shall be entitled to possession of the Property from and after settlement on Settlement Date.

#### 4.0 Apportionments of Outgoings and Income

- 4.1 The Vendor shall not be under any obligation:

- (a) to provide at any time details whatsoever of any tenancy, licence or other occupancy agreement relating to the Property or any part thereof; or
- (b) to make upon completion or at any time, an apportionment of rents, profits or other income of the Property or any part thereof unless the same has been paid to the Vendor.

- 4.2 All local and regional authority rates in respect of the Property shall be apportioned to and from the Settlement Date.

#### 5.0 Risk and Insurance

- 5.1 The Property shall remain at the sole risk of the Vendor until the day following the Auction Date (**Risk Date**).

- 5.2 In the event that prior to the Risk Date the Property is destroyed or damaged and such destruction or damage has not been made good by the Settlement Date then the following provisions shall apply:

- (a) If the destruction or damage has been sufficient to render the Property untenable and it is untenable on the Settlement Date the Purchaser may:
  - (i) complete the purchase at the Purchase Price, less a sum equal to the amount of insurance moneys received or receivable by or on behalf of the Vendor in respect of such destruction or damage provided that no reduction shall be made to the Purchase Price if the Vendor's insurance company has agreed to reinstate for the benefit of the Purchaser to the extent of the Vendor's insurance cover; or
  - (ii) cancel the contract by serving on the Vendor notice in writing whereupon the Purchaser shall be entitled to the return of the Deposit and any other moneys paid by the Purchaser, and neither party shall have any right nor claim against the other.
- (b) If the Property is not untenable on the Settlement Date the Purchaser shall complete the purchase at the Purchase Price less a sum equal to the amount of the diminution in value of the Property in the event that the Vendor's insurer refuses or declines to reinstate the Property.

- 5.3 Either party may serve on the other party notice in writing requiring that any dispute as to the application of clause 5.2 be determined by an arbitrator to be appointed by the president for the time being of the Law Society for the district where the Property is situated, and the party serving the notice may at any time thereafter refer the dispute

for determination. If the dispute is not determined by the Settlement Date then the Settlement Date shall be deferred to the fifth working day following the date on which the dispute is determined. The arbitrator may determine that the Settlement Date shall not be deferred or shall be deferred to another day.

- 5.4 In the event that on or after the Risk Date the Property is destroyed or damaged the Purchaser shall complete settlement on the Settlement Date without deduction or claim against the Vendor in respect of such destruction or damage. The Purchaser acknowledges it has assumed full risk in the Property as from the Risk Date and shall be solely responsible to insure the Property as the Purchaser shall consider appropriate.
- 5.5 The Purchaser shall not be required to take over any insurance policies held by the Vendor.

## **6.0 Boundaries**

- 6.1 The Vendor shall not be bound to point out the boundaries of the Property.
- 6.2 No objections shall be taken or claim made by the Purchaser or any other party on the grounds that fences or other structures are not on the proper boundaries.
- 6.3 The Vendor shall not be liable if it shall be found that any building or erection on the Property encroaches upon any adjoining property or that any building or erection encroaches on the Property being sold.

## **7.0 Errors, Omissions and Misdescriptions**

- 7.1 Except as otherwise expressly set forth in these conditions no error, omission or misdescription of the Property or the title to the Property shall annul the sale or entitle either party to compensation.

## **8.0 No Warranty**

- 8.1 The Vendor is selling as mortgagee and no covenant or warranty is given by the Vendor in any transfer of the Property to the Purchaser except that the Vendor has not knowingly encumbered the Property or any part of the Property.
- 8.2 The Vendor is selling as mortgagee and in exercise of the power of sale vested in it by virtue of the aforementioned mortgage and the Purchaser shall assume without evidence that the events have happened and the periods elapsed entitling the Vendor to exercise its power of sale.
- 8.3 No representation is made by the Vendor with regard to the zoning of the Property under any District or Regional Planning Scheme, or the use to which the same may be put or any designations or restrictions thereon.
- 8.4 The Vendor does not warrant the accuracy of any matter or fact in these conditions or in the particulars or in any advertisement of sale or marketing brochure or in any statement by any agent, the Auctioneer or any manager or employee or other representative of the Vendor and the Purchaser must verify such matters to the Purchaser's own satisfaction and purchases the Property in reliance solely upon the



Purchaser's own judgment. The Purchaser acknowledges that the Vendor has no duty to the Purchaser to disclose any matter.

- 8.5 Neither the Vendor nor the Auctioneer shall be liable in respect of the condition of the Property particularly but not in limitation, in respect of the condition or structural soundness of the buildings and the condition or functioning of any services or utilities serving the Property and compliance with the Building Act 2004. The Vendor gives no warranties that Local Body or Government requisitions and/or demolition or other orders do not exist and/or may not be imposed in respect of the Property.
- 8.6 The Vendor shall not be under any obligation to provide at any time details of any lease, tenancy, licence or other occupation arrangement for the Property, or any part. The Vendor gives no warranty as to any lease, tenancy, licence or other occupation arrangement for the Property nor that vacant possession will be available at the Settlement Date. The Vendor is not under any obligation to provide vacant possession at the Settlement Date.
- 8.7 The Vendor is selling as mortgagee and no chattels or anything in the nature of a fixture shall be deemed to be included in the sale unless the Vendor has the right to sell it and no warranty that any such thing is included in the sale is expressed or implied.
- 8.8 The Purchaser:
- (a) releases the Vendor from and disclaims all claims, whether in contract (including but not limited to claims for breach of express or implied terms or implied representations or warranties) or tort or otherwise (including but not limited to the Fair Trading Act 1986), in respect of or arising from this Agreement and/or any statement made at any time leading up to the execution of this Agreement; and
  - (b) confirms that, in entering into this Agreement, it has not relied on, any statement, representation, warranty, condition, promise or undertaking made in the course of communications or negotiations, whether express or implied by conduct, prior to or during the making of this Agreement and not expressly set out in this Agreement.

## 9.0 No Requisitions

- 9.1 No requisitions or objections as to the title to the Property will be received or entertained.

## 10.0 Default in Settlement

- 10.1 If the sale is not settled on the Settlement Date, other than by reason of default of the Vendor, the Vendor may at any time thereafter serve on the Purchaser notice in writing (hereinafter called a **Settlement Notice**) to settle in accordance with this clause.
- 10.2 Upon service of a Settlement Notice, the Purchaser shall settle within ten (10) 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 the Vendor.
- 10.3 If the Purchaser does not comply with the terms of a 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 the sale of the Property to the Purchaser and pursue any of the following remedies namely:
    - (aa) forfeit and retain for the Vendor's own benefit the Deposit paid by the Purchaser;
    - (bb) sue the Purchaser for damages;
    - (cc) resell the Property whether by auction or by private contract and either for cash or on credit and on such conditions as the Vendor may think proper with power to vary any contract for sale and to buy in at any auction and resell.
- (b) The damages claimable by the Vendor under paragraph 10.3(a)(ii) above shall include all damages claimable at common law or in equity and shall also include (but shall not be limited to) any loss incurred by the Vendor on any bona fide resale contracted within one (1) year 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 date of settlement of such resale;
  - (ii) all costs and expenses reasonably incurred in any resale or attempted resale;
  - (iii) all outgoings and maintenance expenses in respect of the Property from the Settlement Date to the date of the settlement of such resale.
- (c) Any surplus money arising from a resale as aforesaid shall be retained by the Vendor.

10.4 Nothing in this clause shall preclude the Vendor from suing for specific performance without giving a Settlement Notice.

10.5 In serving a Settlement Notice under this clause the Vendor shall not be in breach of an essential term by reason only of failure to be ready and able to settle upon the expiry of that notice.

10.6 The Vendor may at the request or with the consent of the Purchaser extend the term of the Settlement Notice for one or more specifically stated 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 through this clause stipulated the extended period of notice in lieu of the period otherwise applicable; and time shall be of the essence of the contract accordingly. An extension may be given either before or after the expiry of the period of the Settlement Notice. Any extension shall not be binding upon the Vendor unless given in writing by the Vendor.

## 11.0 Intervening Event

- 11.1 Should, as at the date of the Auction or at any time up until settlement has been effected, there be any:
- (a) interest or encumbrance registered against the title to the Property which would prevent registration of a Memorandum of Transfer in favour of the Purchaser;
  - (b) injunction or other court order which would prevent registration of a Memorandum of Transfer in favour of the Purchaser;
  - (c) proper objections or requisitions whatsoever be insisted on upon which the Vendor shall be unable or unwilling to satisfy or comply with;
  - (d) consents that the Vendor is required to obtain in relation to the sale;
  - (e) objections, demands, requirements, or requisitions whatsoever be made by any person upon the Vendor which the Vendor is unwilling to satisfy or comply with; or
  - (f) lawful sale of the Property by any other party, and that sale is binding on the Vendor;
- then the Vendor may in its discretion:
- (g) by notice in writing to the Purchaser cancel the contract evidenced by this Agreement; or
  - (h) elect, by notice in writing to the Purchaser, to pursue the removal or satisfaction of the matter.
- 11.2 In the event that the Vendor elects under clause 11.1(h) to pursue the removal or satisfaction of the matter and that removal or satisfaction is not available by the Settlement Date, then, the Settlement Date shall be deferred to that date being the earlier of:
- (a) three (3) Working Days after the Vendor notifies the Purchaser, in writing, that it has obtained the appropriate registrable withdrawal, discharge or satisfaction; or
  - (b) ninety (90) days after the date of the Auction or such later date as the parties may agree.
- 11.3 If at any time during any negotiation or litigation for removal or satisfaction of a matter specified in clause 11.1 it becomes apparent to the Vendor that it is not going to be able to secure or obtain the appropriate withdrawal, release or satisfaction on terms satisfactory to it (in its discretion), then, the Vendor by notice in writing to the Purchaser may cancel this Agreement.
- 11.4 Nothing expressed or implied in clauses 11.2 or 11.3 shall compel or oblige the Vendor to pursue litigation to secure the appropriate withdrawal, discharge, release or satisfaction nor shall the Vendor be obliged or compelled to expend moneys or make payment or provide other consideration to obtain or secure such withdrawal, discharge, release or satisfaction, unless the Vendor, in its absolute discretion, agrees to do so.

11.5 If the Vendor is unable to obtain the appropriate withdrawal, discharge, release or satisfaction of the matter by the date specified or agreed in clause 11.2 then, but not otherwise, the Purchaser may by notice in writing to the Vendor cancel this Agreement.

11.6 In no circumstances shall the Vendor be liable to the Purchaser for damages or compensation in the event that settlement is delayed pursuant to the provisions of this clause 11. In the event that the Vendor (under clauses 11.1 or 11.3) or the Purchaser (under clause 11.5) cancels this Agreement, then the Purchaser shall be entitled to a refund of its Deposit (without interest or costs) and neither the Vendor nor Purchaser shall have any further right or claim against the other.

## **12.0 Non Merger**

12.1 The agreements, obligations and warranties of the parties expressed and implied in this Agreement shall not merge with transfer of title to the Property.

12.2 As regards the obligations of the Purchaser, time shall throughout be deemed to be of the essence of the contract.

## **13.0 Agent**

13.1 It is acknowledged that the sale evidenced by this Agreement has been made through the Auctioneer, whom the Vendor appoints as the Vendor's agent to effect the sale. The Vendor shall pay the Auctioneer's charges including GST for effecting such sale.

## **14.0 Goods and Services Tax**

14.1 The Vendor is selling as mortgagee. In accordance with section 5(2) of the Goods and Services Tax Act 1985 (the GST Act) and for the purposes of that Act, the property is deemed to be supplied in the furtherance of a taxable activity carried on by the registered proprietor of the land who is deemed to be a registered person unless:

- (a) the mortgagee has been furnished by the registered proprietor with a statement in writing that the supply would not be a taxable supply if the land were sold by the registered proprietor and stating the reasons for that position; or
- (b) if the mortgagee has been unable to obtain a statement to this effect, the mortgagee has determined in relation to any reasonable information held by it that the sale by the registered proprietor would not have been a taxable supply.

14.2 The Vendor's statement in section 1 of Schedule 1 is made by a determination of the Vendor's position under s5(2) of the GST Act on the day these Particulars and Conditions of Sale are issued and is provided in Schedule 1 solely in the furtherance of assessment of and in compliance with s11(1)(mb) of the GST Act. Accordingly, the Purchaser agrees that:

- (a) the Vendor's statements in points 1 and 2 of Schedule 1 are only preliminary statements based on its reasonable determination of its position under s5(2) of the GST Act; and
- (b) the Vendor's position may change on or before the Settlement Date; and
- (c) the Purchaser has not relied on points 1 and 2 of Schedule 1 to assess whether a GST input credit is available following the Settlement Date, and has only

considered the statements, which it acknowledges may be subject to change, to assess whether the transaction will be treated on the Settlement Date as compulsorily zero rated under s11(1)(mb) of the GST Act.

14.4 If the statement in section 1 of Schedule 1 is to the effect that the property is not deemed to be supplied in furtherance of a taxable activity carried on by the registered proprietor then the following provisions of this clause do not apply unless those statements are changed by the Vendor and the same is advised to the Purchaser on or before the Settlement Date.

14.3 If the statement in section 1 of Schedule 1 is to the effect that the property is deemed to be supplied in furtherance of a taxable activity carried on by the registered proprietor then the following provisions of clause 14.5 apply.

14.5 Zero-rating

- (1) The Purchaser warrants that the particulars stated in Schedule 1 are correct as at the date of this agreement.
- (2) Where the particulars in Schedule 1 indicate that at settlement:
  - (a) the Purchaser or its nominee is a registered person or will be a registered person;
  - (b) the Purchaser or its nominee intends to use the goods supplied under this agreement for making taxable supplies; and
  - (c) the Purchaser or its nominee does not intend to use the property as a principal place of residence by the recipient or a person associated with the recipient under section 2A(1)(c) of the GST Act –

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

- (3) If GST is chargeable on the supply under this agreement at zero per cent pursuant to section 11(1)(mb) of the GST Act, then on or before the Settlement Date the Purchaser will provide the Vendor with the registration number of the Purchaser or its nominee if it is not included in Schedule 1.
- (4) If any of the particulars stated by the Purchaser in Schedule 1 should alter between the date of this agreement and the Settlement Date, the Purchaser shall notify the Vendor of the altered particulars as soon as practicable and in any event no later than two working days before the Settlement Date. The Purchaser warrants that any altered particulars will be correct as at the date of the Purchaser's notification. If the GST treatment of the supply under this agreement should be altered as a result of the 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.
- (5) Unless the context otherwise requires, words or phrases used in this clause 14 and in Schedule 1 shall have the same meaning as those words or phrases have in the GST Act.

## 15.0 General

- 15.1 Where there is more than one Purchaser of the Property, the liability of the Purchasers is joint and several.
- 15.2 Where the Purchaser executes the Memorandum of Agreement with provision for a nominee or as agent or as trustee or for and on behalf of a company to be formed, then notwithstanding such provision, the Purchaser shall at all times remain personally liable for all obligations on the part of the Purchaser.

## 16.0 Definitions

- 16.1 In these conditions **Tax Information** and **Tax Statement** have the meanings ascribed to those terms in the Land Transfer Act 1952.
- 16.2 In these conditions **Working Day** means any day of the week other than:
- (1) Saturday, Sunday, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, Labour Day, Waitangi Day and the provincial anniversary as observed at the place where the Property is situated.
  - (2) A day in the period commencing with the 24th day of December in any year and ending with the 5th day of January in any year.
- 16.3 A Working Day shall be deemed to commence on 9.00am and to terminate at 5.00pm.
- 16.4 Unless inconsistent with the context reference to the **Agreement** or **this Agreement** shall be deemed a reference to the agreement recorded in the attached Memorandum of Agreement and in the Special and General Conditions of Sale.
- 16.5 Headings are inserted in these Conditions for ease of reference only and shall not be taken into account in the interpretation of these Conditions.

## 17.0 Notices

- 17.1 All notices and documents to be given or served by either party may be given or served as provided in Sections 352 to 361 of the Property Law Act 2007 and in any event shall be sufficiently given or served if actually received by the party or the party's solicitors.

**Schedule 1**  
**(GST Information)**

1.	<b>The supply being made under this Agreement is a taxable supply as defined by the GST Act</b>	No
2.	The Vendor is registered under the GST Act or will be so registered at settlement?	No
3.	The Vendor's registration number (if already registered):	Not applicable
4.	The Purchaser is registered under the GST Act or will be so registered at settlement?	Yes/No
5.	The Purchaser's registration number (if already registered):	
6.	The Purchaser's full name:	
7.	The Purchaser's address:	
8.	The purchase intends at settlement to use the goods supplied under this agreement for making taxable supplies?	Yes/No
9.	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
10.	The Purchaser intends to direct the Vendor to transfer title to the property to another party ("nominee")?	Yes/No
11.	If the answer to question 10 is "Yes":	
	(a) The nominee is registered under the GST Act or is expected by the Purchaser to be so registered at settlement?	Yes/No
	(b) The nominee's registration number (if already registered):	
	(c) The nominee's full name:	
	(d) The nominee's address:	
	(e) The Purchaser expects the nominee to intend at settlement to use the goods supplied under this agreement for making taxable supplies?	Yes/No
	(f) 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



**COMPUTER UNIT TITLE REGISTER  
UNDER LAND TRANSFER ACT 1952**



**Guaranteed Search Copy issued under Section 172A  
of the Land Transfer Act 1952**

  
R.W. Muir  
Registrar-General  
of Land

**Identifier** 504245  
**Land Registration District** South Auckland  
**Date Issued** 20 July 2010

**Prior References**  
520104

**Supplementary Record Sheet**  
529901

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**Estate** Stratum in Freehold  
**Legal Description** Principal Unit 3 Deposited Plan 426489

**Proprietors**  
High Hopes & Associates Limited

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**The above estates are subject to the reservations, restrictions, encumbrances, liens and interests noted below and on the relevant unit plan and supplementary record sheet**

8525370.1 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 20.7.2010 at 3:59 pm

8589776.2 Mortgage to Bank of New Zealand - 24.9.2010 at 9:03 am



Identifier

504245



**SUPPLEMENTARY RECORD SHEET  
UNDER UNIT TITLES ACT 1972**

**Guaranteed Search Copy issued under Section 172A  
of the Land Transfer Act 1952**

Identifier

529901

Land Registration District **South Auckland**

Date Issued 20 July 2010

Plan Number DP 426489

Subdivision of

Lot 18 and Lot 19 Deposited Plan 6755

Prior References

520104

Unit Titles Issued

504243	504244	504245	504246
504247	504248	504249	504250

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Interests

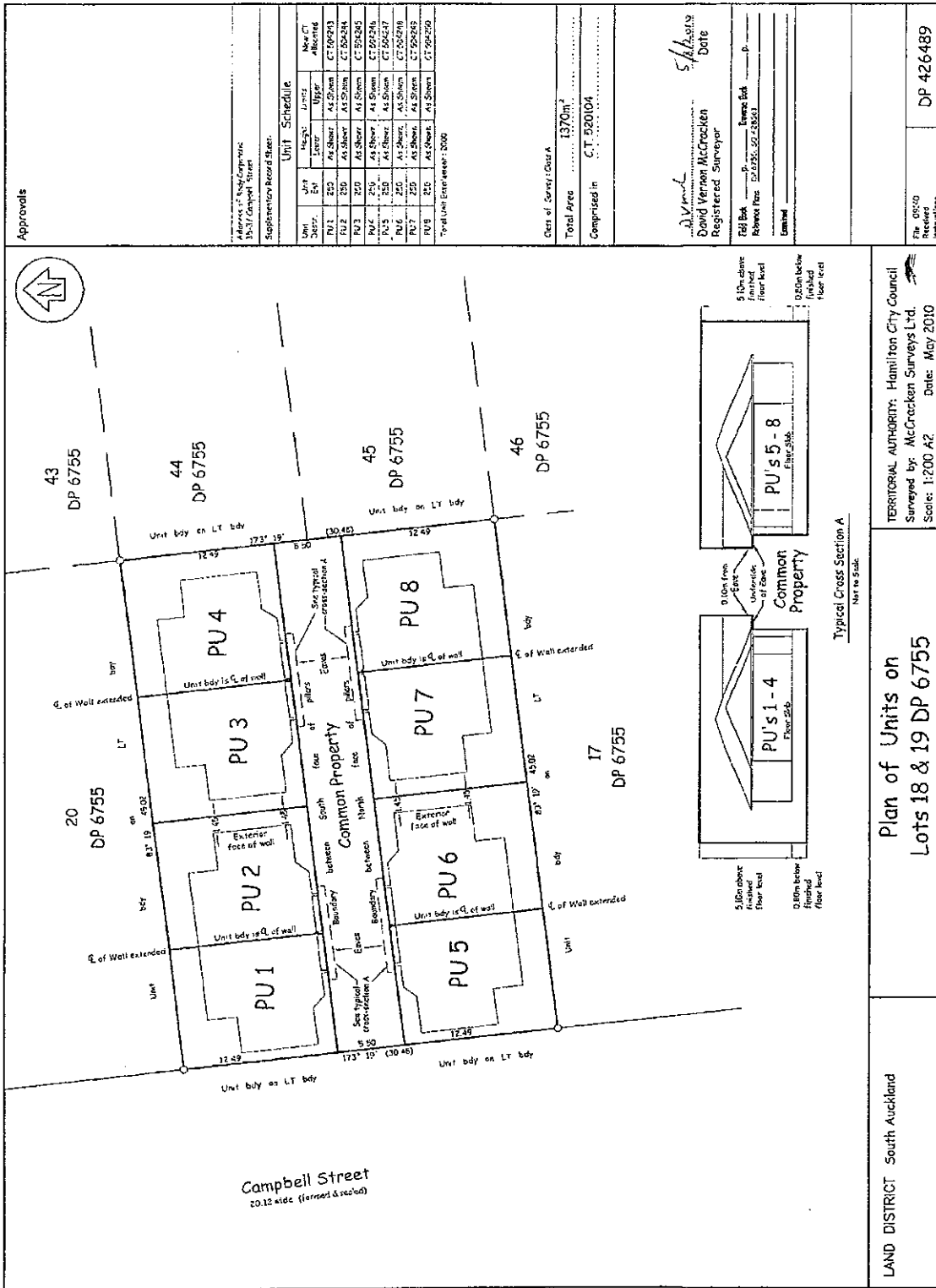
OWNERSHIP OF COMMON PROPERTY

Pursuant to Section 47 Unit Titles Act 2010 -

(a) the body corporate owns the common property and

(b) the owners of all the units are beneficially entitled to the common property as tenants in common in shares proportional to the ownership interest (or proposed ownership interest) in respect of their respective units.

The above memorial has been added to Supplementary Record Sheets issued under the Unit Titles Act 1972 to give effect to Section 47 of the Unit Titles Act 2010.



Approvals

Address: 504 Campbell Street  
 Subj: Proposed Unit  
 Supplementary Record Sheet:

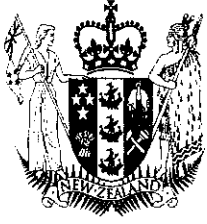
Unit No.	Unit Area	Unit Price	Unit Value	Unit Schedule	New CT
PU1	250	As Shown	As Shown	As Shown	CT 504245
PU2	250	As Shown	As Shown	As Shown	CT 504245
PU3	250	As Shown	As Shown	As Shown	CT 504245
PU4	250	As Shown	As Shown	As Shown	CT 504245
PU5	250	As Shown	As Shown	As Shown	CT 504245
PU6	250	As Shown	As Shown	As Shown	CT 504245
PU7	250	As Shown	As Shown	As Shown	CT 504245
PU8	250	As Shown	As Shown	As Shown	CT 504245
Total Unit Area: 2000					

Class of Survey: Class A  
 Total Area: 1370m<sup>2</sup>  
 Comprised in: CT 520104

David Vernon McCracken  
 Registered Surveyor  
 Date: 5/12/2010

EM Book: \_\_\_\_\_  
 Index Plan: DP 6755: 504 245/3  
 Date: \_\_\_\_\_

File 05/10  
 Received Instructions  
 DP 426489



**COMPUTER UNIT TITLE REGISTER  
UNDER LAND TRANSFER ACT 1952**



**Historical Search Copy**

  
R. W. Muir  
Registrar-General  
of Land

**Identifier** 504245  
**Land Registration District** South Auckland  
**Date Issued** 20 July 2010

**Prior References**  
520104

**Supplementary Record Sheet**  
529901

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**Estate** Stratum in Freehold  
**Legal Description** Principal Unit 3 Deposited Plan 426489  
**Original Proprietors**  
Campbell Property Development Limited

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**The above estates are subject to the reservations, restrictions, encumbrances, liens and interests noted below and on the relevant unit plan and supplementary record sheet**

8451234.4 Mortgage to ASB Bank Limited - 1.4.2010 at 3:39 pm  
8525370.1 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 20.7.2010 at 3:59 pm  
8580305.1 Discharge of Mortgage 8451234.4 - 1.9.2010 at 9:21 am  
8589776.1 Transfer to High Hopes & Associates Limited - 24.9.2010 at 9:03 am  
8589776.2 Mortgage to Bank of New Zealand - 24.9.2010 at 9:03 am

## MEMORANDUM OF AGREEMENT

It is agreed that at the sale by auction of the Property at 35C Campbell Street Frankton Hamilton as described in the Particulars

.....

of .....

was the highest bidder for and become the Purchaser of the Property at the Purchase Price referred to in the Schedule (below) and has today paid to the Auctioneer as agent for the Vendor the amount of the Deposit referred to in the Schedule below and agrees to complete the purchase of the Property in accordance with the General and Special Conditions of Sale.

### SCHEDULE

<b>Purchase Price</b>	\$	(Purchase Price) (inclusive of GST (if any))
<b>Deposit</b>	\$	(which I authorise the Agent to distribute to the Vendor immediately)
<b>Balance</b>	\$	

.....  
**Purchaser**

.....  
Witness to signature

The Auctioneer, on behalf of the Vendor confirms the sale of the property to the Purchaser

**Auctioneer:**

per:

.....

**DATED** this

day of May 2018

The solicitor for the Purchaser is

of

The solicitors for the Vendor are Sanderson Weir, Level 22, 120 Albert Street (PO Box 6078) (DX CP20517) Auckland (Telephone (09) 369 9000, Fax 09 369 9029

Person acting is: M Jane Stenberg