

THE MAUNGAHARURU-TANGITŪ HAPŪ
and
THE TRUSTEES OF THE MAUNGAHARURU-TANGITŪ TRUST
and
THE CROWN

DEED OF SETTLEMENT SCHEDULE:
PROPERTY REDRESS

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1 DISCLOSURE INFORMATION AND WARRANTY

DISCLOSURE INFORMATION

1.1 The Crown has provided information to the governance entity about the –

1.1.1 cultural redress properties, by –

- (a) Office of Treaty Settlements (J Ritchie) to MTI (B Taylor, T Hopmans and MTI Office) and Kensington Swan (D Edmunds and F Wedde) on 20 September 2012;
- (b) Office of Treaty Settlements (J Ritchie) to MTI (B Taylor, T Hopmans and MTI Office) and Kensington Swan (D Edmunds and F Wedde) on 10 October 2012;
- (c) Office of Treaty Settlements (J Ritchie) to MTI (B Taylor, T Hopmans and MTI Office) and Kensington Swan (D Edmunds and F Wedde) on 17 October 2012; and
- (d) Office of Treaty Settlements (W Walker) to MTI (T Hopmans) and Kensington Swan (D Edmunds and F Wedde) on 21 December 2012; and

1.1.2 commercial redress properties, by –

- (a) Office of Treaty Settlements (M Jacobs) to Morice Limited (M Morice) and Kensington Swan (D Edmunds) in February 2012;
- (b) LINZ (N de Montalk) to Kensington Swan (D Edmunds) on 28 March 2012;
- (c) Office of Treaty Settlements (M Jacobs) to Telfer Young (T Kitchin) and Kensington Swan (D Edmunds) on 26 April 2012;
- (d) Office of Treaty Settlements (J Ritchie) to MTI (B Taylor, T Hopmans and MTI Office) and Kensington Swan (D Edmunds and F Wedde) on 15 November 2012;
- (e) Office of Treaty Settlements (J Ritchie) to MTI (B Taylor, T Hopmans, and MTI Office) and Kensington Swan (D Edmunds and F Wedde) on 27 November 2012; and
- (f) Office of Treaty Settlements (J Ritchie) to Kensington Swan (F Wedde) on 21 March 2013.

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1: DISCLOSURE INFORMATION AND WARRANTY

WARRANTY

- 1.2 In this deed, unless the context otherwise requires, **disclosure information**, in relation to a redress property, means the information given by the Crown about the property referred to in paragraph 1.1.
- 1.3 The Crown warrants to the governance entity that the Crown has given to the governance entity in its disclosure information about a redress property all material information that, to the best of the land holding agency's knowledge, is in the agency's records about the property (including its encumbrances), at the date of providing that information, –
- 1.3.1 having inspected the agency's records; but
 - 1.3.2 not having made enquiries beyond the agency's records; and
 - 1.3.3 in particular, not having undertaken a physical inspection of the property.

WARRANTY LIMITS

- 1.4 Other than under paragraph 1.3, the Crown does not give any representation or warranty, whether express or implied, and does not accept any responsibility, with respect to –
- 1.4.1 a redress property, including in relation to –
 - (a) its state, condition, fitness for use, occupation, or management; or
 - (b) its compliance with –
 - (i) legislation, including bylaws; or
 - (ii) any enforcement or other notice, requisition, or proceedings; or
 - 1.4.2 the disclosure information about a redress property, including in relation to its completeness or accuracy.
- 1.5 The Crown has no liability in relation to the state or condition of a redress property, except for any liability arising as a result of a breach of paragraph 1.3.

INSPECTION

- 1.6 In paragraph 1.7, **relevant date** means, in relation to a redress property, the date of this deed.
- 1.7 Although the Crown is not giving any representation or warranty in relation to a redress property, other than under paragraph 1.3, the governance entity acknowledges that it could, before the relevant date, –

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1: DISCLOSURE INFORMATION AND WARRANTY

- 1.7.1 inspect the property and determine its state and condition; and
- 1.7.2 consider the disclosure information in relation to it.

2 VESTING OF CULTURAL REDRESS PROPERTIES

SAME MANAGEMENT REGIME AND CONDITION

- 2.1 Until the settlement date, the Crown must –
 - 2.1.1 continue to manage and administer each cultural redress property in accordance with its existing practices for the property; and
 - 2.1.2 maintain each cultural redress property in substantially the same condition that it is in at the date of this deed.
- 2.2 Paragraph 2.1 does not –
 - 2.2.1 apply to a cultural redress property that is not managed and administered by the Crown; or
 - 2.2.2 require the Crown to restore or repair a cultural redress property damaged by an event beyond the Crown's control.

ACCESS

- 2.3 The Crown is not required to enable access to a cultural redress property for the governance entity or members of the Hapū.

COMPLETION OF REQUIRED DOCUMENTATION

- 2.4 Any documentation, required by the settlement documentation to be signed by the governance entity in relation to the vesting of a cultural redress property, must, on or before the settlement date, be –
 - 2.4.1 provided by the Crown to the governance entity; and
 - 2.4.2 duly signed and returned by the governance entity.

SURVEY AND REGISTRATION

- 2.5 The Crown must arrange, and pay for, –
 - 2.5.1 the preparation, approval, and where applicable the deposit, of a cadastral survey dataset of a cultural redress property to the extent it is required to enable the issue, under the settlement legislation, of a computer freehold register or registers for the property; and
 - 2.5.2 the registration of any document required in relation to the vesting under the settlement legislation of a cultural redress property in the governance entity.

3 COMMERCIAL REDRESS PROPERTIES

Name/Address	Description	Encumbrances	Transfer value	Land holding agency
<i>Licensed land</i>				
Part Esk Forest	<p>3303.2958 hectares, approximately, being Lot 1 DP 21637, Lot 1 DP 21875, Part Lot 1 and Lot 2 DP 21753 and Lot 1 DP 22029.</p> <p>Subject to survey.</p>	<p>Crown Forestry Licence comprised in part Computer Interest Register HBP1/1402.</p> <p>Subject to Protective covenants created by Covenant 632349.2.</p> <p>Subject to a Right of Way easement over Lot 1 DP 22029 created by Deed 673470.1. (Area A DP 26762); partially surrendered by instrument 700630.2. (No longer appurtenant to parts now Lots 1 and 2 DP 310375).</p> <p>Subject to a Right of Way easement over Lot 1 DP 22029 created by Grant of Easement 5493059.1. (Area A DP 310375).</p> <p>Together with a Right of Way easement in favour of Lot 1 DP 21875 created by Transfer 252428. (Area coloured yellow DP 12330).</p> <p>The easement created by Grant of Easement 5493059.1 is subject to section 243 (a) Resource Management Act 1991.</p> <p>Subject to a transfer and deed of partial surrender and variation of Crown forestry licence held in instrument 632349.1.</p> <p>Subject to a variation of Crown forestry licence registered as Variation</p>	\$4,222,000	LINZ

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3: COMMERCIAL REDRESS PROPERTIES

		Instrument 6626483.3. Subject to a Notice pursuant to section 195(2) Climate Change Response Act 2002 held in instrument 9084747.1.		
<i>Other commercial redress property</i>				
Opouahi Station	2556.0464 hectares, more or less, being Sections 1, 2 and 3 SO 10193, Sections 17 and 18 SO 8900, Section 18 SO 8785, Section 19 and 24 SO 8760, Sections 20, 21 and 23 SO 8761, Section 18 SO 9111, Lot 2 DP 405468 and Lot 2 DP 454252. All Computer Freehold Register 589217.	<p>Subject to section 3 Geothermal Act 1953 (affects Sections 1-3 SO 10193, Sections 17-18 SO 8900, Section 18 SO 8785, Sections 19, 24 SO 8760 and Sections 20-21, 23 SO 8761).</p> <p>Subject to section 8 Atomic Energy Act 1945 (affects Sections 1-3 SO 10193, Sections 17-18 SO 8900, Section 18 SO 8785, Sections 19, 24 SO 8760 and Sections 20-21, 23 SO 8761).</p> <p>Subject to section 59 Land Act 1948 (affects Lot 2 DP 454252).</p> <p>Subject to a right of way over Section 17 SO 8900 created by Grant of Easement H4/612.</p> <p>Subject to a right of way over Sections 1 and 3 SO 10193 (marked G on SO 10193), Section 1 SO 10193 (marked J on SO 10193) Section 17 SO 8900 (marked B on SO 8695) and Section 23 SO 8761 and a right of way on foot only over Section 20 SO 8761 (marked B on SO 8761 and I on SO 10193) created by Certificate 572627.2.</p> <p>Subject to a right of way (in gross) over Section 1 SO 10193 (marked B on SO 10193) and Section 2 SO 10193 (marked C on SO 10193) and Section 24 SO 8760, a right of way</p>	\$5,500,000*	Ministry of Justice (Office of Treaty Settlements)

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3: COMMERCIAL REDRESS PROPERTIES

		<p>on foot only (in gross) over Section 17 SO 8900 (marked B on SO 8695) and a right to extract material (in gross) over Section 1 SO 10193 (marked D on SO 10193) created by Certificate 572627.2.</p> <p>Together with a right of way in favour of Sections 1, 2, and 3 SO 10193 and Section 18 SO 8785 and a right to convey water and electricity in favour of Section 20 SO 8761 created by Certificate 572627.2.</p> <p>Subject to Conservation Covenant 572627.3 (marked A on SO 10193).</p> <p>Subject to a right of way over Section 1 SO 10193 (marked B on SO 10193) and Section 2 SO 10193 (marked C on SO 10193) and Section 24 SO 8760 (marked E on SO 10193) and a right to extract roading material over Section 1 SO 10193 (marked D on SO 10193) created by <i>Gazette</i> Notice 597751.1.</p> <p>Together with a right to convey water in favour of Section 18 SO 8785 created by Easement Instrument 7922111.4.</p> <p>Subject to an unregistered licence agreement for a microwave repeater station in favour of Johnson Dick and Associates Limited.</p> <p>Subject to section 241(2) Resource Management Act 1991 (affects DP 454252).</p> <p>Subject to a right of way easement referred to in clause 6.3.2(a).</p>		
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3: COMMERCIAL REDRESS PROPERTIES

		Together with a right of way easement referred to in clause 6.3.2(b).		
			Total transfer values	
			\$9,722,000	

* The transfer value for Opouahi Station is the transfer value for the property, excluding 250 hectares that is cultural redress, as described in clause 5.8.

4 TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

APPLICATION OF THIS PART

- 4.1 This part applies to the transfer by the Crown to the governance entity of each commercial redress property, under clause 6.2.

TRANSFER

- 4.2 The Crown must transfer the fee simple estate in a commercial redress property to the governance entity subject to, and where applicable with the benefit of, –
- 4.2.1 the disclosed encumbrances affecting or benefiting the property (as they may be varied by a non-material variation, or a material variation entered into under paragraph 4.18.4(a)); and
 - 4.2.2 any additional encumbrances affecting or benefiting the property entered into by the Crown under paragraph 4.18.4(b); and
 - 4.2.3 any encumbrances in relation to that property that the governance entity is required to provide to the Crown on or by the settlement date under clause 6.3.2; and
 - 4.2.4 in relation to Opouahi Station, an easement in relation to that property that the Crown will procure Landcorp Holdings Limited to provide to the governance entity on or by the settlement date under clause 6.3.2.
- 4.3 The Crown must pay any survey and registration costs required to transfer the fee simple estate in a commercial redress property to the governance entity, including the costs of registering any required document.

POSSESSION

- 4.4 Possession of a commercial redress property must, on the settlement date, –
- 4.4.1 be given by the Crown; and
 - 4.4.2 taken by the governance entity; and
 - 4.4.3 be vacant possession subject only to any encumbrances referred to in paragraph 4.2 that prevent vacant possession being given and taken.

SETTLEMENT

- 4.5 Subject to paragraphs 4.6 and 4.45.3, the Crown must provide the governance entity with the following in relation to a commercial redress property on the settlement date:
- 4.5.1 evidence of –

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- (a) a registrable transfer instrument; and
 - (b) any other registrable instrument required by this deed in relation to the property:
- 4.5.2 all contracts and other documents (but not public notices such as proclamations and *Gazette* notices) that create unregistered rights or obligations affecting the registered proprietor's interest in the property after the settlement date.
- 4.6 If the fee simple estate in the commercial redress property may be transferred to the governance entity electronically under the relevant legislation, –
- 4.6.1 paragraph 4.5.1 does not apply; and
 - 4.6.2 the Crown must ensure its solicitor, –
 - (a) a reasonable time before the settlement date, –
 - (i) creates a Landonline workspace for the transfer to the governance entity of the fee simple estate in the property; and
 - (ii) prepares, certifies, signs, and pre-validates in the Landonline workspace the transfer instrument, and all other instruments, necessary, to effect the transfer electronically (the **electronic transfer instruments**); and
 - (b) on the settlement date, releases the electronic transfer instruments so that the governance entity's solicitor may submit them for registration under the relevant legislation; and
 - 4.6.3 the governance entity must ensure its solicitor, a reasonable time before the settlement date, certifies and signs the transfer instrument for the property prepared in the Landonline workspace under paragraph 4.6.2(a)(ii); and
 - 4.6.4 paragraphs 4.6.2 and 4.6.3 are subject to paragraph 4.45.3.
- 4.7 The **relevant legislation** for the purposes of paragraph 4.6 is –
- 4.7.1 the Land Transfer Act 1952; and
 - 4.7.2 the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- 4.8 The Crown must, on the settlement date for a commercial redress property, provide the governance entity with any key or electronic opener to a gate or door on, and any security code to an alarm for, the property that are held by the Crown.
- 4.9 The transfer value of, or the amount payable by the governance entity for, a commercial redress property is not affected by –

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- 4.9.1 a non-material variation, or a material variation entered into under paragraph 4.18.4(a), of a disclosed encumbrance affecting or benefiting the property; or
- 4.9.2 an additional encumbrance affecting or benefiting the property entered into by the Crown under paragraph 4.18.4(b).

APPORTIONMENT OF OUTGOINGS AND INCOMINGS

- 4.10 If, as at the settlement date, –
 - 4.10.1 the outgoings for the commercial redress property pre-paid by the Crown for any period after that date exceed the incomings received by the Crown for any period after that date, the governance entity must pay the amount of the excess to the Crown; or
 - 4.10.2 the incomings for the commercial redress property received by the Crown for any period after that date exceed the outgoings for the property pre-paid by the Crown for any period after that date, the Crown must pay the amount of the excess to the governance entity.
- 4.11 The outgoings for a commercial redress property for the purposes of paragraph 4.10 do not include insurance premiums and the governance entity is not required to take over from the Crown any contract of insurance in relation to the property.
- 4.12 The incomings for the licensed land for the purposes of paragraph 4.10 do not include licence fees under the Crown forestry licence.
- 4.13 An amount payable under paragraph 4.10 in relation to a commercial redress property must be paid on the settlement date.
- 4.14 The Crown must, before the settlement date, provide the governance entity with a written statement calculating the amount payable by the governance entity or the Crown under paragraph 4.10.

FIXTURES, FITTINGS, AND CHATTELS

- 4.15 The transfer of a commercial redress property includes all fixtures and fittings that were owned by the Crown, and located on the property, on the first date of the transfer period for that property.
- 4.16 Fixtures and fittings transferred under paragraph 4.15 must not be mortgaged or charged.
- 4.17 The transfer of a commercial redress property does not include chattels.

OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD

- 4.18 The Crown must, during the transfer period for a commercial redress property, –

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- 4.18.1 ensure the property is maintained in substantially the same condition, fair wear and tear excepted, as it was in at the first day of the period; and
- 4.18.2 pay the charges for electricity, gas, water, and other utilities that the Crown owes as owner of the property, except where those charges are payable by a tenant or occupier to the supplier; and
- 4.18.3 ensure the Crown's obligations under the Building Act 2004 are complied with in respect of any works carried out on the property during the period –
 - (a) by the Crown; or
 - (b) with the Crown's written authority; and
- 4.18.4 obtain the prior written consent of the governance entity before –
 - (a) materially varying a disclosed encumbrance affecting or benefiting the property; or
 - (b) entering into an encumbrance affecting or benefiting the property; or
 - (c) procuring a consent, providing a waiver, or giving an approval, that materially affects the property, under the Resource Management Act 1991 or any other legislation; and
- 4.18.5 use reasonable endeavours to obtain permission for the governance entity to enter and inspect the property under paragraph 4.19.2 if the governance entity is prevented from doing so by the terms of an encumbrance referred to in paragraph 4.2.
- 4.19 The governance entity, during the transfer period in relation to a commercial redress property, –
 - 4.19.1 must not unreasonably withhold or delay any consent sought under paragraph 4.18.4 in relation to the property; and
 - 4.19.2 may enter and inspect the property on one occasion, or more often if reasonably required and agreed between the Crown and the governance entity –
 - (a) after giving reasonable notice; and
 - (b) subject to the terms of the encumbrances referred to in paragraph 4.2; and
 - 4.19.3 must comply with all reasonable conditions imposed by the Crown in relation to entering and inspecting the property.

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PRE-TRANSFER OBLIGATIONS AND RIGHTS IN RELATION TO LICENSED LAND

- 4.20 During the transfer period for the licensed land, the Crown –
- 4.20.1 must prudently manage the licensor's rights under the Crown forestry licence in relation to the licensed land; and
 - 4.20.2 in reviewing the licence fee under the Crown forestry licence, –
 - (a) must ensure that, so far as reasonably practicable, the governance entity's interests as licensor after the settlement date are not prejudiced; and
 - (b) must not agree a licence fee for the licensed land that is less than any licence fee agreed to by the Crown for the balance of the land that is subject to the Crown forestry licence; and
 - 4.20.3 must provide the governance entity with all material information, and must have regard to the governance entity's written submissions, in relation to the performance of the Crown's obligations under paragraphs 4.20.1 and 4.20.2; and
 - 4.20.4 must, so far as is reasonably practicable, provide the information to the governance entity under paragraph 4.20.3 in sufficient time to enable it to make effective submissions on the performance of the Crown's obligations under paragraphs 4.20.1 and 4.20.2; but
 - 4.20.5 is not required to provide information to the governance entity under paragraph 4.20.3 if that would result in the Crown breaching a confidentiality obligation.

SPLITTING OF CROWN FORESTRY LICENCE

- 4.21 The Crown must carry out, and use reasonable endeavours to complete by the settlement date, its obligations under clause 17.4 of the Crown forestry licence in relation to the licensed land (the **licence-splitting process**) that will, in particular, enable –
- 4.21.1 the granting of separate licences to the licensee under the Crown forestry licence by –
 - (a) the governance entity, in relation to the licensed land; and
 - (b) the Crown, in relation to the balance of the land that is subject to the Crown forestry licence; and
 - 4.21.2 the protection after the settlement date of the interests of the governance entity, the Crown, and the licensee in respect of the licensed land and the balance of the land that is subject to the Crown forestry licence, including –

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- (a) the shared use of roading and other facilities; and
- (b) rights of access; and
- (c) the sharing of outgoings.

4.22 The governance entity acknowledges and agrees that –

4.22.1 the licence-splitting process in relation to the licensed land may not be completed until after the settlement date as, in particular, the licensee under the Crown forestry licence has no obligation to participate in the process until that date; and

4.22.2 the governance entity must –

- (a) provide any assistance reasonably required by the Crown to assist with the licence-splitting process; and
- (b) sign all documents, and do all other things, required of it as owner of the licensed land to give effect to the matters agreed or determined under the licence-splitting process.

SPLITTING OF LICENCE FEE

4.23 Until completion of the licence-splitting process in relation to the licensed land, the licence fee under the Crown forestry licence attributable to the licensed land is to be calculated in accordance with the following formula:

$$A \times (B \div C)$$

4.24 For the purposes of the formula in paragraph 4.23 –

A is the licence fees under the Crown forestry licence; and

B is the area of licensed land; and

C is the area of land covered by the Crown forestry licence.

OBLIGATIONS AFTER SETTLEMENT

4.25 The Crown must –

4.25.1 give the relevant territorial authority notice of the transfer of a commercial redress property immediately after the settlement date; and

4.25.2 if it receives a written notice in relation to a commercial redress property from the Crown, a territorial authority, or a tenant after the settlement date, –

- (a) comply with it; or

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- (b) provide it promptly to the governance entity or its solicitor; or
- 4.25.3 pay any penalty incurred by the governance entity to the person providing the written notice as a result of the Crown not complying with paragraph 4.25.2.
- 4.26 The governance entity must, from the settlement date, comply with the licensor's obligations under the Crown forestry licence in relation to the licensed land –
 - 4.26.1 including the obligation to –
 - (a) repay any overpayment of licence fees by the licensee; and
 - (b) pay interest arising on or after the settlement date on that overpayment; but
 - 4.26.2 not including the Crown's obligations under clause 17.4 of the Crown forestry licence.

RISK AND INSURANCE

- 4.27 A commercial redress property is at the sole risk of –
 - 4.27.1 the Crown, until the settlement date; and
 - 4.27.2 the governance entity, from the settlement date.

DAMAGE AND DESTRUCTION

- 4.28 Paragraphs 4.29 to 4.37 apply if, before the settlement date, –
 - 4.28.1 the commercial redress property is destroyed or damaged; and
 - 4.28.2 the destruction or damage has not been made good.
- 4.29 Paragraph 4.30 applies if the commercial redress property is –
 - 4.29.1 a commercial redress property (other than licensed land); and
 - 4.29.2 as a result of the destruction or damage, -
 - (a) the property is not tenatable; or
 - (b) the property is not capable of operating in substantially the same manner as at the date of this deed.
- 4.30 Where this paragraph applies, the governance entity may cancel its transfer by written notice to the Crown.

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- 4.31 Notice under paragraph 4.30 must be given before the settlement date.
- 4.32 Paragraph 4.33 applies if the property is –
- 4.32.1 licensed land; or
 - 4.32.2 a commercial redress property (other than licensed land), that –
 - (a) despite the destruction or damage, is tenatable; or
 - (b) as a result of the damage or destruction, is not tenatable, but its transfer is not cancelled under paragraph 4.30 before the settlement date.
- 4.33 Where this paragraph applies –
- 4.33.1 the governance entity must complete the transfer of the property in accordance with this deed; and
 - 4.33.2 the Crown must pay the governance entity –
 - (a) the amount by which the value of the property has diminished, as at the settlement date, as a result of the destruction or damage;
 - (b) plus GST if any.
- 4.34 The value of the property for the purposes of paragraph 4.33.2 is to be its transfer value as provided in part 3.
- 4.34A For the purposes of establishing any diminution in value to Opouahi Station under paragraph 4.33.2(a), the value following destruction or damage will be re-assessed on the basis of the joint valuation instructions dated 29 June 2012.
- 4.35 An amount paid by the Crown under paragraph 4.33.2 is redress.
- 4.36 Each party may give the other notice –
- 4.36.1 requiring a dispute as to the application of paragraphs 4.30 to 4.35 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and
 - 4.36.2 referring the dispute to the arbitrator so appointed for determination under the Arbitration Act 1996.
- 4.37 If a dispute as to the application of paragraphs 4.30 to 4.35 is not determined by the settlement date, the date the parties must comply with their obligations on the transfer of the property is the date that is five business days after the date that the dispute is determined.

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4: TERMS OF TRANSFER

BOUNDARIES AND TITLE

- 4.38 The Crown is not required to point out the boundaries of a commercial redress property.
- 4.39 If a commercial redress property is subject only to the encumbrances referred to in paragraph 4.2, the governance entity –
- 4.39.1 is to be treated as having accepted the Crown's title to the property as at the settlement date; and
- 4.39.2 may not make any objections to, or requisitions on, it.
- 4.40 An error or omission in the description of a commercial redress property or its title does not annul its transfer.

FENCING

- 4.41 The Crown is not liable to pay for, or contribute towards, the erection or maintenance of a fence between a commercial redress property and any contiguous land of the Crown, unless the Crown requires the fence.
- 4.42 Paragraph 4.41 does not continue for the benefit of a purchaser from the Crown of land contiguous to a commercial redress property.
- 4.43 The Crown may require a fencing covenant to the effect of paragraphs 4.41 and 4.42 to be registered against the title to a commercial redress property.
- 4.44 Despite paragraphs 4.41 to 4.43, the provisions of the Fencing Act 1978 will apply in relation to the boundary between Esk Kiwi Sanctuary Area (on deed plan OTS-201-22) and Part Esk Forest (as described in part 3 of this schedule).

DELAYED TRANSFER OF TITLE

- 4.45 The Crown covenants for the benefit of the governance entity that it will –
- 4.45.1 arrange for the creation of one computer freehold register for licensed land that is subject to a particular Crown forestry licence if that land –
- (a) is not contained in one computer freehold register; or
- (b) is contained in one computer freehold register but together with other land; and
- 4.45.2 arrange for the creation of a computer freehold register for the land of a commercial redress property for land that –
- (a) is not licensed land; and

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- (b) is not contained in a computer freehold register; or
- (c) is contained in a computer freehold register or registers but together with other land; and

- 4.45.3 transfer (in accordance with paragraph 4.5 or 4.6, whichever is applicable) the fee simple estate in a commercial redress property to which paragraph 4.45.1 or 4.45.2 applies as soon as reasonably practicable after complying with that paragraph in relation to the property but not later than five years after the settlement date.
- 4.46 If paragraph 4.45.3 applies to a commercial redress property, and paragraph 4.6 is applicable, the governance entity must comply with its obligations under paragraph 4.6.3 by a date specified by written notice by the Crown.
- 4.47 The covenant given by the Crown under paragraph 4.45 has effect and is enforceable, despite:
- 4.47.1 being positive in effect; and
 - 4.47.2 there being no dominant tenement.
- 4.48 If paragraph 4.45 applies then, for the period from the settlement date until the date that the Crown transfers the fee simple estate in the commercial redress property to the governance entity –
- 4.48.1 the governance entity will be the beneficial owner of the property; and
 - 4.48.2 all obligations and rights will be performed and arise as if the fee simple estate had been transferred to the governance entity on the settlement date.

FURTHER ASSURANCES

- 4.49 Each party must, at the request of the other, sign and deliver any further documents or assurances, and do all acts and things, that the other may reasonably require to give full force and effect to this part.

NON-MERGER

- 4.50 On transfer of a commercial redress property to the governance entity –
- 4.50.1 the provisions of this part will not merge; and
 - 4.50.2 to the extent any provision of this part has not been fulfilled, it will remain in force.

5 NOTICE IN RELATION TO REDRESS PROPERTIES

5.1 If this schedule requires the governance entity to give notice to the Crown in relation to or in connection with a redress property, the governance entity must give the notice in accordance with part 5 of the general matters schedule, except the notice must be addressed to the land holding agency for the property at its address or facsimile number provided –

5.1.1 in paragraph 5.2; or

5.1.2 if the land holding agency has given notice to the governance entity of a new address or facsimile number, in the most recent notice of a change of address or facsimile number.

5.2 Until any other address or facsimile number of a land holding agency is given by notice to the governance entity, the address of each land holding agency is as follows for the purposes of giving notice to that agency in accordance with this part.

Land holding agency	Address and facsimile number
Department of Conservation	Conservation House - Whare Kaupapa Atawhai 18-32 Manners Street PO Box 10420 Wellington Fax: +64 4 381 3057
LINZ	Radio New Zealand House 155 The Terrace PO Box 5501 Wellington Fax: +64 4 472 2244
Office of Treaty Settlements/Ministry of Justice	Level 3, The Vogel Centre 19 Aitken Street SX 10111 Wellington Fax: +64 4 494 9801

6 DEFINITIONS

6.1 In this schedule, unless the context otherwise requires, **party** means each of the governance entity and the Crown.

6.2 In this deed, unless the context otherwise requires, –

licence-splitting process has the meaning given to it by paragraph 4.21; and

terms of transfer means the terms of transfer set out in part 4; and

transfer period means the period from the date of this deed to the settlement date.