
FORM OF DEED OF COVENANT - LAKE ARAPUNI

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2015

FORM OF DEED OF COVENANT RELATING TO EASEMENT OVER LAKE ARAPUNI

Date:

PARTIES

Mighty River Power Limited (*Mighty River Power*)

Taumatawiwi Trust

BACKGROUND

- A. Her Majesty the Queen is the owner pursuant to the Land Act 1948 (the Act) of all the Easement Land.
- B. Her Majesty the Queen granted Mighty River Power the right to store water and the right to install and operate hydro electricity works pursuant to section 60 of the Act, on the terms and conditions set out in the Easement.
- C. Pursuant to a treaty settlement, Her Majesty the Queen has agreed to transfer that part of the Easement Land marked yellow on the plan attached as Schedule 1 ("Transferred Land") to the trustees of the Taumatawiwi Trust subject to the trustees of the Taumatawiwi Trust entering into this deed with Mighty River Power.
- D. In satisfaction of Her Majesty the Queen's obligations under clause 20 of the Easement, the trustees of the Taumatawiwi Trust has agreed to enter into a direct deed of covenant with Mighty River Power, on the terms and conditions set out in this deed.

BY THIS DEED the parties agree as follows:

1. **The trustees of the Taumatawiwi Trust Covenant with Mighty River Power**

The trustees of the Taumatawiwi Trust covenants with Mighty River Power as follows:

- 1.1 it will observe and perform those covenants, terms and conditions expressed or implied in the Easement which are to be observed and performed by the Grantor under the Easement (including, without limitation, clause 20) and will not do, permit or omit to do any act which may frustrate, hinder or interfere with Mighty River Power's rights under the Easement;
- 1.2 it will not:
 - (a) make or lodge;
 - (b) be a party to or otherwise support in any way; and/or
 - (c) finance or contribute to the cost of,

any objection, submission, application, proceeding, claim or appeal which has the effect of limiting or prohibiting the exercise, renewal, replacement or continuation of Mighty River Power's rights under the Easement in any way or which requires the payment of compensation or damages by Mighty River Power;



- 1.3 if requested to do so by Mighty River Power, it will promptly approve in writing any applications which in any way relate to the exercise, renewal, replacement or continuation of Mighty River Power's rights under the Easement;
- 1.4 It will not do, permit or omit, any act, matter or thing which has the effect of restricting or prohibiting the exercise, renewal, replacement or continuation of Mighty River Power's rights under the Easement;
- 1.5 it will procure that every lease, residential tenancy agreement and any other unregistered document granting rights in relation to the Transferred Land is granted subject to compliance with the obligations in clauses 1.2 to 1.4 (inclusive) by the relevant tenant/occupier/rights holder;
- 1.6 it will indemnify Mighty River Power against any liability or expense incurred by Mighty River Power as a result of the trustees of the Taumatawiwi Trust failing to comply with their obligations under the Easement or this deed; and
- 1.7 it will release (and will procure that its successors, tenants, grantees and invitees release) Mighty River Power to the fullest extent permitted by law, for all loss, damage, cost, expense incurred by the trustees of the Taumatawiwi Trust as a result of the exercise of Mighty River Power's rights under the Easement, including any loss or damage Mighty River Power causes to any structures or other improvements on the Transferred Land, provided such operations are not in breach of any relevant consents, statutes and regulations and will not bring any legal proceedings against Mighty River Power (or fund or encourage any other person to do so) for any loss or damage arising out of Mighty River Power's exercise of its rights under the Easement.

2. **Subsequent owners' covenant**

The trustees of the Taumatawiwi Trust will not sell or otherwise dispose of any estate or interest in the Transferred Land without first procuring that the purchaser/dispose enters into a direct deed of covenant with Mighty River Power in the same form as this deed (including this clause 2).


3. **Costs**

Each party shall bear their own costs of and incidental to the negotiation, preparation and execution of this deed.

4. **Interpretation**

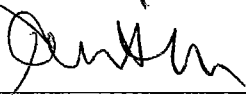
In this deed:

- 4.1 *Easement* means the deed of grant of easement: over Lake Arapuni between Her Majesty The Queen and Mighty River Power dated 15 December 2010 and registered as instrument 8672073.1; and
- 4.2 *Easement Land* means part of the land described in the First Schedule of the Easement;
- 4.3 references to the trustees of the Taumatawiwi Trust include the successors of the trustees of the Taumatawiwi Trust; and
- 4.4 references to *Mighty River Power* include the successors and permitted assigns of Mighty River Power as Grantee under the Easement.



EXECUTION

SIGNED for and on behalf of)
MIGHTY RIVER POWER LIMITED)
by:)



Name of Director

JEAN WITHERS

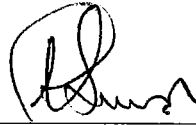
Name of Director/Authorised Person
in the presence of:

Signature of Witness

Witness Name

Occupation

Address



Signature of Director

KEITH SMITH

Signature of Director/Authorised Person

Note: If two directors sign, no witness is necessary. If a director and authorised signatory sign, both signatures are to be witnessed.
If the director and authorised signatory are not signing together, a separate witness will be necessary for each signature.

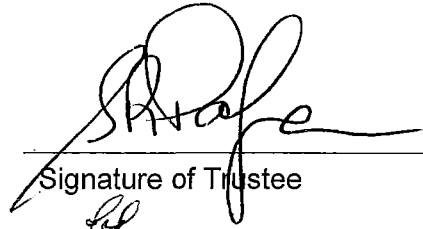


SIGNED for and on behalf of
the TAUMATAWIWI TRUST
by:

)
)
)

STANLEY RAHUI PAPA

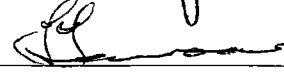
Name of Trustee



Signature of Trustee


TED TAOTAO TAUREA

Name of Trustee



Signature of Trustee

in the presence of:



Signature of Witness

Lee Ann Muntz

Witness Name

Director

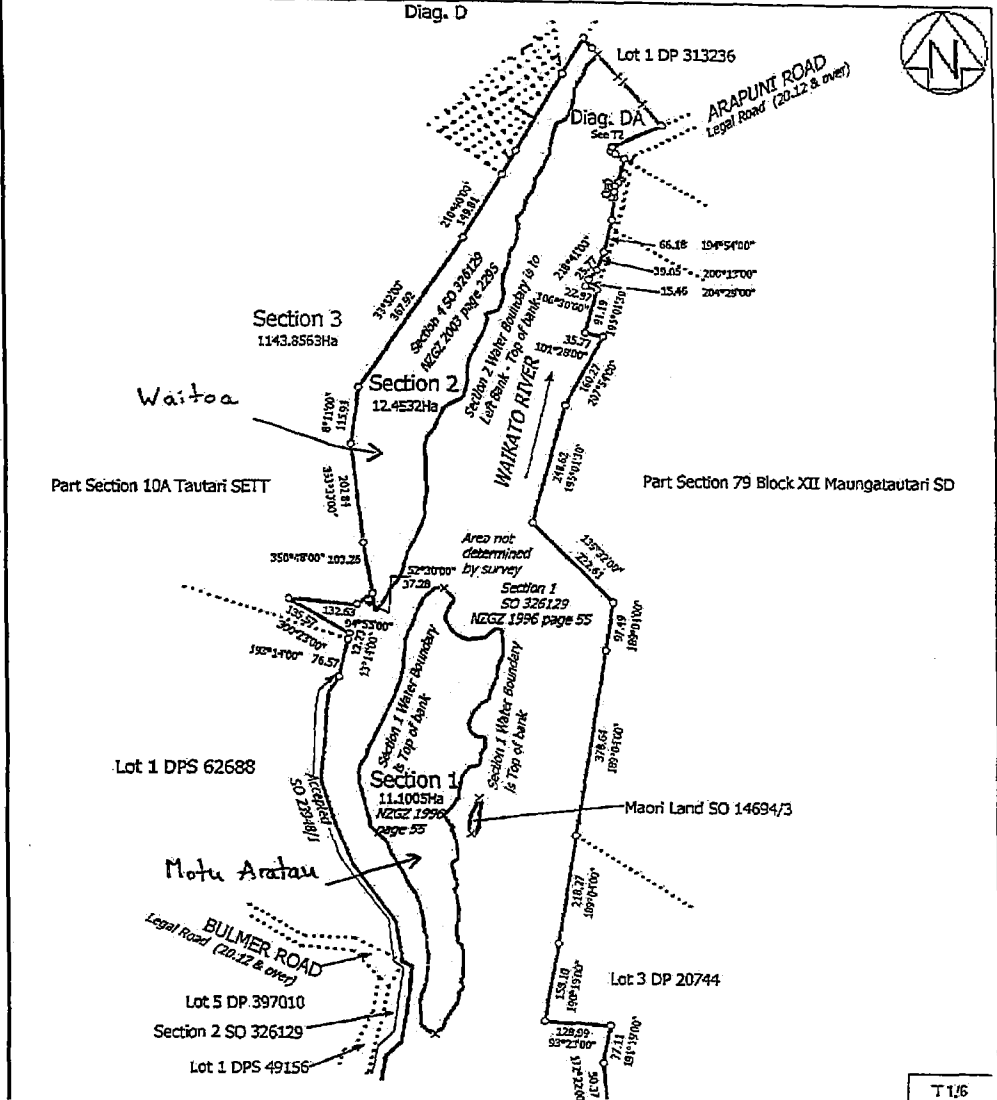
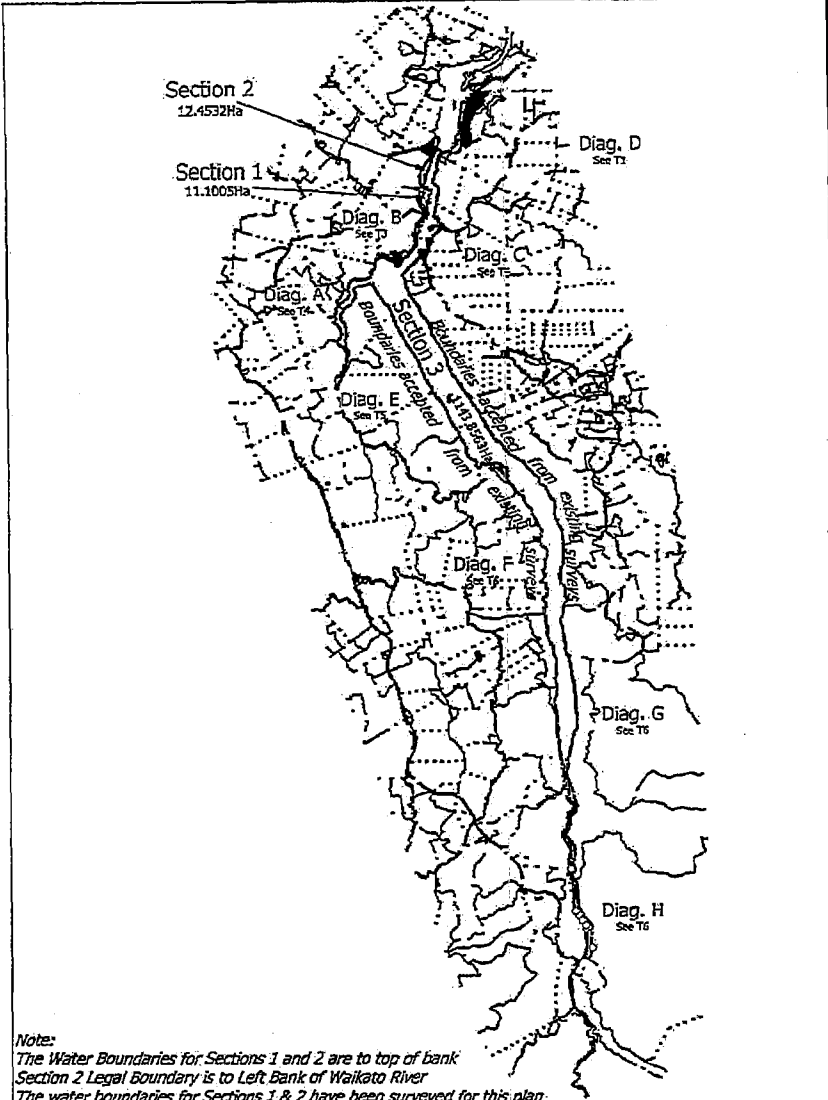
Occupation

35 Fairview Street
Fairview Downs

Address

Hamilton





Note:
 The Water Boundaries for Sections 1 and 2 are to top of bank
 Section 2 Legal Boundary is to Left Bank of Waikato River
 The water boundaries for Sections 1 & 2 have been surveyed for this plan.
 Land District: South Auckland

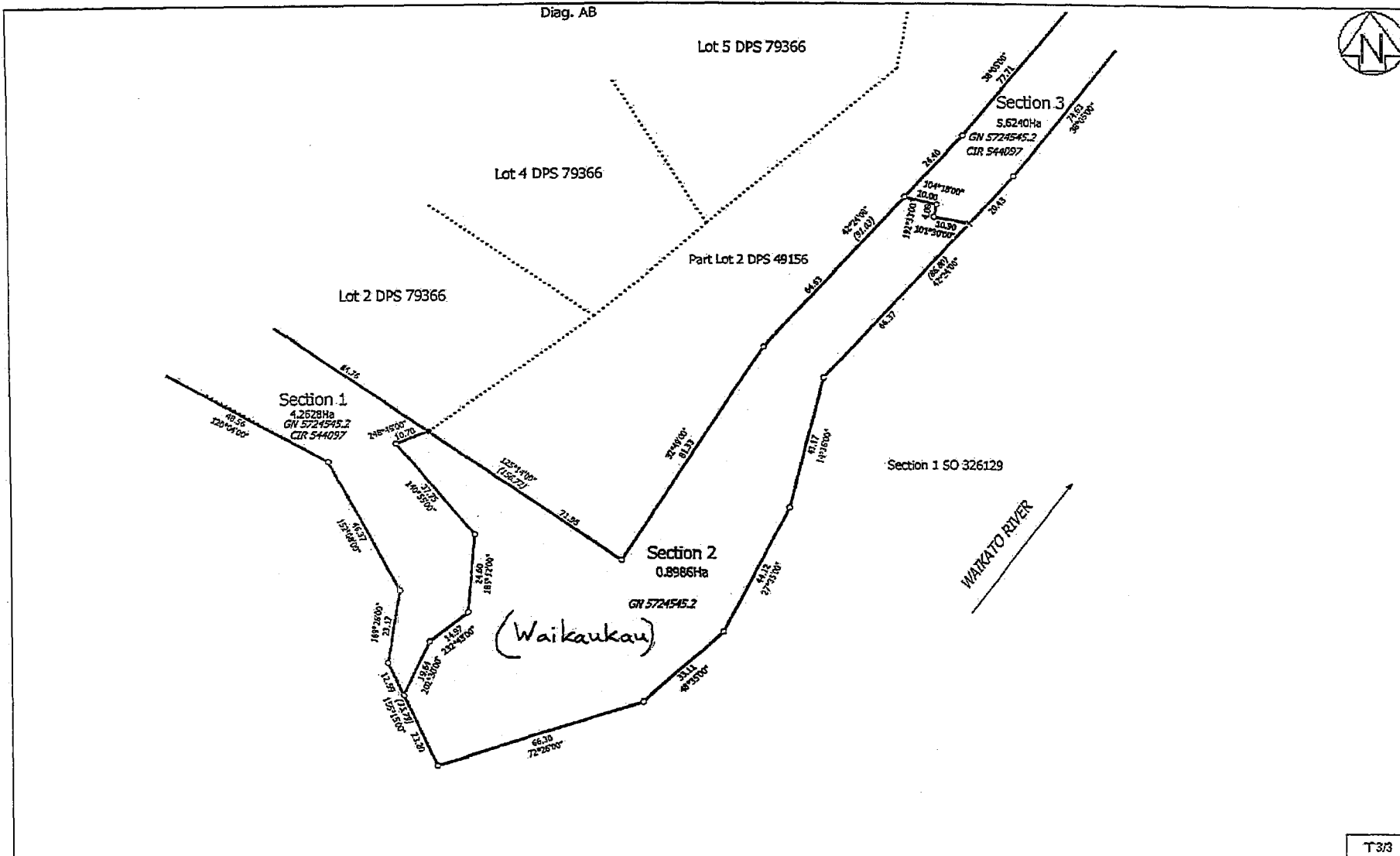
SECTIONS 1 - 3

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Surveyor: Simon John Reid
 Firm: CKL

Title Plan
 SO 462109
 Approved on: 16/04/2014

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Land District: South Auckland

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SECTIONS 1 - 3

Surveyor: Simon John Reid
Firm: CKL

Title Plan
SO 465103
Approved on: 6/03/2014

Simon John Reid