

**NGĀ HAPŪ O NGĀTI RANGINUI**

**and**

**NGĀI TE RANGI**

**and**

**NGĀTI PŪKENGA**

**and**

**TAURANGA MOANA IWI COLLECTIVE LIMITED PARTNERSHIP**

**and**

**THE CROWN**

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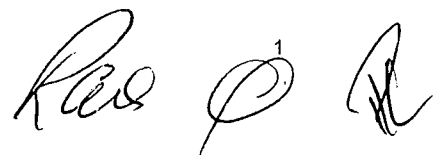
**TAURANGA MOANA IWI COLLECTIVE DEED:  
PROPERTY REDRESS**

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## 1 DISCLOSURE INFORMATION AND WARRANTY

### DISCLOSURE INFORMATION

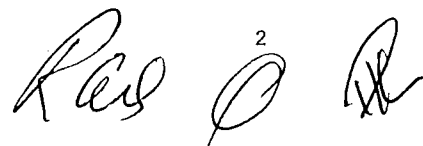
- 1.1 The Crown has provided information to the collective entity for the TMIC Athenree forest land on 1 March 2013.

### WARRANTY

- 1.2 In this deed, unless the context otherwise requires, **disclosure information**, in relation to the TMIC Athenree forest land, means the information given by the Crown about the property referred to in paragraph 1.1.
- 1.3 The Crown warrants to the collective entity that the Crown has given to the collective entity in its disclosure information about the TMIC Athenree forest land 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 the TMIC Athenree forest land, 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 the TMIC Athenree forest land, including in relation to its completeness or accuracy.
- 1.5 The Crown has no liability in relation to the state or condition of the TMIC Athenree forest land, except for any liability arising as a result of a breach of paragraph 1.3.



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1: DISCLOSURE INFORMATION AND WARRANTY

**INSPECTION**

1.6 Although the Crown is not giving any representation or warranty in relation to the TMIC Athenree forest land, other than under paragraph 1.3, the collective entity acknowledges that it could, before the date of this deed –

1.6.1 arrange to inspect the property and determine its state and condition; and

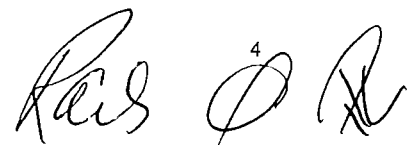
1.6.2 consider the disclosure information in relation to it.

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## 2 TMIC ATHENREE FOREST LAND

Name/ Address	Description	Encumbrances	Transfer Value	Landholding Agency
<b><i>Licensed land properties</i></b>				
TMIC Athenree forest land	South Auckland Land District – Western Bay of Plenty  528.0 hectares, approximately, being Part Lot 1 DPS 56705, shown coloured yellow on the plan attached to this part 2. Subject to survey.	Subject to a Crown forestry licence held in computer interest register SA50D/250. Subject to a variation of Crown forestry licence registered as 6613038.1. Subject to section 120(9) Public Works Act 1981. Subject to a Protective Covenants registered as B100725. Subject to a Notice pursuant to Section 195(2) Climate Change Response Act 2002 registered as instrument 9110103.1.	\$618,800	LINZ



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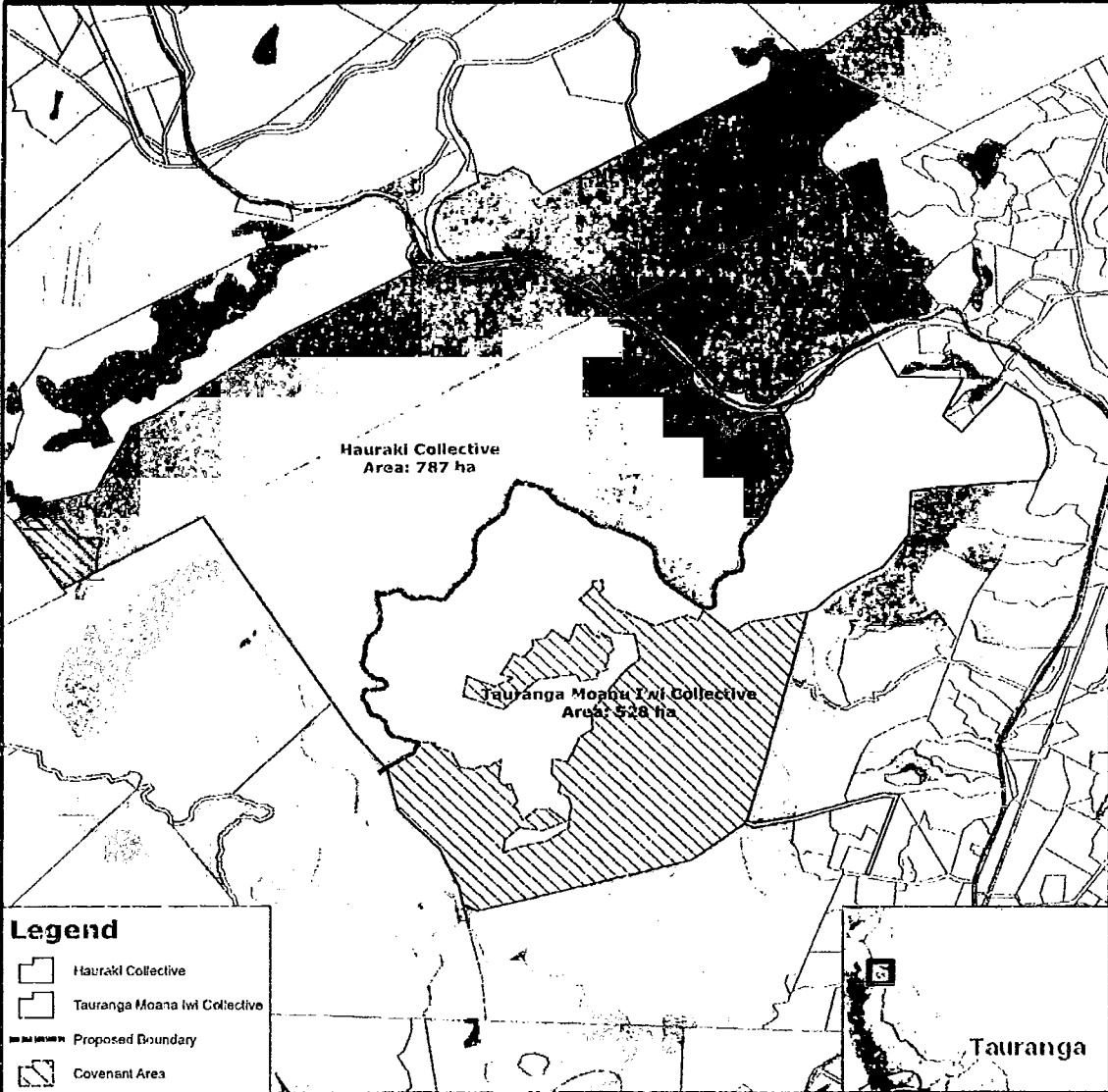
2: TMIC ATHENREE FOREST LAND

± 1.87500



**Athenree Crown Forestry Licence**

Proposed boundary split between the Hauraki Collective and Tauranga Moana Iwi Collective



Commercial and Conditional Without Prejudice **New Zealand Government**

0 0.5 1 1.5 km  
NZGD 2000 New Zealand Transverse Mercator

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### 3 TERMS OF TRANSFER FOR THE TMIC ATHENREE FOREST LAND

#### APPLICATION OF THIS PART

- 3.1 This part applies as an agreement for sale and purchase by the Crown to the collective entity of the TMIC Athenree forest land under clauses 5.2 to 5.4.

#### TRANSFER

- 3.2 On the settlement date:

3.2.1 the Crown must transfer the fee simple estate in the TMIC Athenree forest land to the collective entity subject to, and, where applicable with the benefit of, –

- (a) 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 3.18.4(a)); and
- (b) any additional encumbrances affecting or benefiting the property entered into by the Crown under paragraph 3.18.4(b); and

3.2.2 the collective entity must pay to the Crown the transfer value for the property, plus GST, if any, in accordance with clause 5.4.2.

- 3.3 The Crown must pay any survey and registration costs required to transfer the fee simple estate in the TMIC Athenree forest land to the collective entity.

#### POSSESSION

- 3.4 Possession of the TMIC Athenree forest land must, on the settlement date, –

3.4.1 be given by the Crown; and

3.4.2 taken by the collective entity; and

3.4.3 be vacant possession subject only to any encumbrances referred to in paragraph 3.2.1 that prevent vacant possession being given and taken.

#### SETTLEMENT

- 3.5 Subject to paragraphs 3.6 and 3.39, the Crown must provide the collective entity with the following in relation to the TMIC Athenree forest land on the settlement date:

3.5.1 evidence of –

- (a) a registrable transfer instrument; and
- (b) any other registrable instrument required by this deed in relation to the property:



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3: TERMS OF TRANSFER FOR THE TMIC ATHENREE FOREST LAND

- 3.5.2 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.
- 3.6 If the fee simple estate in the TMIC Athenree forest land may be transferred to the collective entity electronically under the relevant legislation, –
- 3.6.1 paragraph 3.5 does not apply; and
- 3.6.2 the Crown must ensure its solicitor, –
- (a) a reasonable time before the settlement date, –
- (i) creates a Landonline workspace for the transfer to the collective entity of the fee simple estate in the property and for any other registrable instruments required by the deed in relation to the property (the **electronic transfer instruments**); and
- (ii) prepares, certifies, signs, and pre-validates in the Landonline workspace the electronic transfer instruments; and
- (b) on the settlement date, releases the electronic transfer instruments so that the collective entity's solicitor may submit them for registration under the relevant legislation; and
- 3.6.3 the collective entity must ensure its solicitor, a reasonable time before the settlement date, certifies and signs the electronic transfer instruments for the property prepared in the Landonline workspace under paragraph 3.6.2(a)(ii); and
- 3.6.4 paragraphs 3.6.2 and 3.6.3 are subject to paragraph 3.39.2.
- 3.7 The **relevant legislation** for the purposes of paragraph 3.6 is –
- 3.7.1 the Land Transfer Act 1952; and
- 3.7.2 the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- 3.8 The Crown must, on the settlement date, provide the collective 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.
- 3.9 The amount payable by the collective entity for the TMIC Athenree forest land is not affected by –
- 3.9.1 a non-material variation, or a material variation entered into under paragraph 3.18.4(a), of a disclosed encumbrance affecting or benefiting the property; or
- 3.9.2 an additional encumbrance affecting or benefiting the property entered into by the Crown under paragraph 3.18.4(b).





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3: TERMS OF TRANSFER FOR THE TMIC ATHENREE FOREST LAND

**APPORTIONMENT OF OUTGOINGS AND INCOMINGS**

- 3.10 If, as at the actual settlement date for the TMIC Athenree forest land, –
- 3.10.1 the outgoings for the 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 collective entity must pay the amount of the excess to the Crown; or
  - 3.10.2 the incomings for the 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 collective entity.
- 3.11 The outgoings for the TMIC Athenree forest land for the purposes of paragraph 3.10 do not include insurance premiums and the collective entity is not required to take over from the Crown any contract of insurance in relation to the property.
- 3.12 The incomings for the TMIC Athenree forest land for the purposes of paragraph 3.10 do not include licence fees under the Crown forestry licence.
- 3.13 An amount payable under paragraph 3.10 in relation to the TMIC Athenree forest land must be paid on the actual settlement date for the property.
- 3.14 The Crown must, before the actual settlement date for the TMIC Athenree forest land, provide the collective entity with a written statement calculating the amount payable by the collective entity or the Crown under paragraph 3.10.

**FIXTURES, FITTINGS AND CHATTELS**

- 3.15 The transfer of the TMIC Athenree forest land includes all fixtures and fittings that were owned by the Crown, and located on the property, on the first date of the transfer period.
- 3.16 Fixtures and fittings transferred under paragraph 3.15 must not be mortgaged or charged.
- 3.17 The transfer of the TMIC Athenree forest land does not include chattels.

**OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD**

- 3.18 The Crown must, during the transfer period, –
- 3.18.1 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
  - 3.18.2 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
  - 3.18.3 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



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- 3.18.4 obtain the prior written consent of the collective 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, under the Resource Management Act 1991 or any other legislation that materially affects the property; and
- 3.18.5 use reasonable endeavours to obtain permission for the collective entity to enter and inspect the property under paragraph 3.19.2 if the collective entity is prevented from doing so by the terms of an encumbrance referred to in paragraph 3.2.
- 3.19 During the transfer period, the collective entity –
- 3.19.1 must not unreasonably withhold or delay any consent sought under paragraph 3.18.4 in relation to the TMIC Athenree forest land; and
- 3.19.2 may enter and inspect the property on one occasion –
- (a) after giving reasonable notice; and
  - (b) subject to the terms of the encumbrances referred to in paragraph 3.2; and
- 3.19.3 must comply with all reasonable conditions imposed by the Crown in relation to entering and inspecting the property.

**PRE-TRANSFER OBLIGATIONS AND RIGHTS IN RELATION TO TMIC ATHENREE FOREST LAND**

- 3.20 During the transfer period, the Crown –
- 3.20.1 must prudently manage the licensor's rights under the Crown forestry licence in relation to the TMIC Athenree forest land; and
- 3.20.2 in reviewing the licence fee under the Crown forestry licence, –
- (a) must ensure that, so far as reasonably practicable, the collective entity's interests as licensor after the settlement date are not prejudiced; and
  - (b) must not agree a licence fee for the TMIC Athenree forest land that is on less favourable terms than any licence fee agreed to by the Crown for the balance of the land that is subject to the Crown forestry licence; and
- 3.20.3 must provide the collective entity with all material information, and must have regard to the collective entity's written submissions, in relation to the performance of the Crown's obligations under paragraphs 3.20.1 and 3.20.2; and
- 3.20.4 must, so far as is reasonably practicable, provide the information to the collective entity under paragraph 3.20.3 in sufficient time to enable it to make

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**3: TERMS OF TRANSFER FOR THE TMIC ATHENREE FOREST LAND**

effective submissions on the performance of the Crown's obligations under paragraphs 3.20.1 and 3.20.2; but

- 3.20.5 is not required to provide information to the collective entity under paragraph 3.20.3 if that would result in the Crown breaching a confidentiality obligation.

**SPLITTING OF CROWN FORESTRY LICENCE**

- 3.21 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 TMIC Athenree forest land (the **licence-splitting process**) that will, in particular, enable –

- 3.21.1 the granting of separate licences to the licensee under the Crown forestry licence by –

- (a) the collective entity, in relation to the TMIC Athenree forest land; and
- (b) the Crown, or any subsequent owner, in relation, to the balance of the land that is subject to the Crown forestry licence; and

- 3.21.2 the protection after the settlement date of the interests of the collective entity, the Crown, and the licensee in respect of the TMIC Athenree forest land and the balance of the land that is subject to the Crown forestry licence; including –

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

- 3.22 The collective entity acknowledges and agrees that –

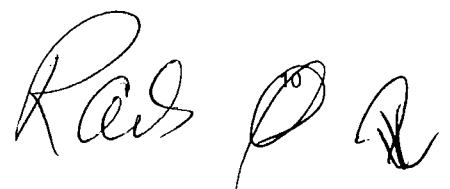
- 3.22.1 the licence-splitting process in relation to the TMIC Athenree forest land may not be completed until after the settlement date as, in particular, the licensee under the Crown forestry licence has no obligation to participate in them until that date; and

- 3.22.2 the collective 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 TMiC Athenree forest land to give effect to the matters agreed or determined under the licence-splitting process.

**SPLITTING OF LICENCE FEE**

- 3.23 Until completion of the licence splitting process in relation to the TMIC Athenree forest land, unless otherwise agreed by the collective entity in relation to the TMIC Athenree forest land, the licensee, and the Crown or subsequent owner of the balance of the



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**3: TERMS OF TRANSFER FOR THE TMIC ATHENREE FOREST LAND**

land, the licence fees under the Crown forestry licence attributable to the licensed land are to be calculated in accordance with the following formula:

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

3.24 For the purposes of the formula in paragraph 3.23 –

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

B is the area of the TMIC Athenree forest land; and

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

**OBLIGATIONS AFTER SETTLEMENT**

3.25 The Crown must –

3.25.1 give the relevant territorial authority notice of the transfer of the TMIC Athenree forest land immediately after the actual settlement date for the property; and

3.25.2 if it receives a written notice in relation to the TMIC Athenree forest land from the Crown, a territorial authority, or a tenant after the actual settlement date for the property, –

(a) comply with it; or

(b) provide it promptly to the collective entity or its solicitor; or

3.25.3 pay any penalty incurred by the collective entity to the person providing the written notice as a result of the Crown not complying with paragraph 3.25.2.

3.26 The collective entity must, from the actual settlement date for the TMIC Athenree forest land, comply with the licensor's obligations under the Crown forestry licence in relation to the licensed Crown forest land –

3.26.1 including the obligation to –

(a) repay any overpayment of licence fees by the licensee; and

(b) pay interest arising on or after the actual settlement date on that overpayment; but

3.26.2 not including the Crown's obligations under clause 17.4 of the Crown forestry licence.

**RISK AND INSURANCE**

3.27 The TMIC Athenree forest land is at the sole risk of –

3.27.1 the Crown, until the actual settlement date; and

3.27.2 the collective entity, from the actual settlement date.

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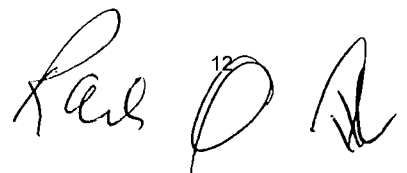
3: TERMS OF TRANSFER FOR THE TMIC ATHENREE FOREST LAND

**DAMAGE AND DESTRUCTION**

- 3.28 Paragraphs 3.29 to 3.32 apply if, before the actual settlement date for the TMIC Athenree forest land, –
- 3.28.1 the TMIC Athenree forest land is destroyed or damaged; and
  - 3.28.2 the destruction or damage has not been made good.
- 3.29 Where this paragraph applies –
- 3.29.1 the collective entity must complete the transfer of the property in accordance with this deed; and
  - 3.29.2 the Crown must pay the collective entity –
    - (a) the amount by which the value of the property has diminished, as at the actual settlement date for the property, as a result of the destruction or damage;
    - (b) plus GST if any.
- 3.30 The value of the property for the purposes of paragraph 3.29.2 is to be its transfer value.
- 3.31 Each party may give the other notice –
- 3.31.1 requiring a dispute as to the application of paragraphs 3.29 to 3.30 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand Inc; and
  - 3.31.2 referring the dispute to the arbitrator so appointed for determination under the Arbitration Act 1996.
- 3.32 If a dispute as to the application of paragraphs 3.29 to 3.31 is not determined by the settlement date, the date the parties are to comply with their transfer obligations is to be –
- 3.32.1 the fifth business day following the determination of the dispute; or
  - 3.32.2 if an arbitrator appointed under paragraph 3.31 so determines, another date including the settlement date.

**BOUNDARIES AND TITLE**

- 3.33 The Crown is not required to point out the boundaries of the TMIC Athenree forest land.
- 3.34 If the TMIC Athenree forest land is subject only to the encumbrances referred to in paragraph 3.2, the collective entity –
- 3.34.1 is to be treated as having accepted the Crown's title to the property as at the actual settlement date; and
  - 3.34.2 may not make any objections to, or requisitions on, it.

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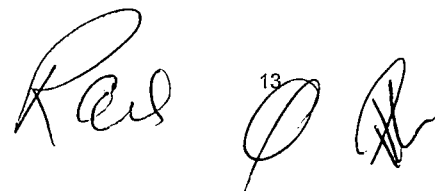
- 3.35 An error or omission in the description of the TMIC Athenree forest land or its title does not annul its transfer.

**FENCING**

- 3.36 The Crown is not liable to pay for, or contribute towards, the erection or maintenance of a fence between the TMIC Athenree forest land and any contiguous land of the Crown, unless the Crown requires the fence.
- 3.37 Paragraph 3.36 does not continue for the benefit of a purchaser from the Crown of land contiguous to the TMIC Athenree forest land.
- 3.38 The Crown may require a fencing covenant to the effect of paragraphs 3.36 and 3.37 to be registered against the title to the TMIC Athenree forest land.

**DELAYED TRANSFER OF TITLE**

- 3.39 The Crown covenants for the benefit of the collective entity that it will --
- 3.39.1 arrange for the creation of a computer freehold register for the TMIC Athenree forest land if it --
- (a) is not contained in one computer freehold register; or
  - (b) is contained in one computer freehold register but together with other land; and
- 3.39.2 transfer (in accordance with paragraph 3.5 or 3.6, whichever is applicable) the fee simple estate in the TMIC Athenree forest land to which paragraph 3.39.1 applies as soon as reasonably practicable after complying with that paragraph in relation to the property but not later than five years after the actual settlement date.
- 3.40 If paragraph 3.39.2 applies to the TMIC Athenree forest land, and paragraph 3.6 is applicable, the collective entity must comply with its obligations under paragraph 3.6.3 by a date specified by written notice to the Crown.
- 3.41 The covenant given by the Crown under paragraph 3.39 has effect and is enforceable despite --
- 3.41.1 being positive in effect; and
  - 3.41.2 there being no dominant tenement.
- 3.42 If paragraph 3.39 applies then, for the period from the actual settlement date until the date that the Crown transfers the fee simple estate in the TMIC Athenree forest land to the collective entity --
- 3.42.1 the collective entity will be the beneficial owner of the property; and
  - 3.42.2 all obligations and rights will be performed (and arise) as if the fee simple estate had been transferred to the collective entity on the actual settlement date; and
  - 3.42.3 the collective entity may not serve a settlement notice under paragraph 3.42.

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**3: TERMS OF TRANSFER FOR THE TMIC ATHENREE FOREST LAND**

**INTEREST**

- 3.43 If for any reason (other than the default of the Crown) all or any of the amount payable by the collective entity to the Crown in relation to the TMIC Athenree forest land is not paid on the settlement date –
- 3.43.1 the Crown is not required to give possession of the property to the collective entity; and
  - 3.43.2 the collective entity must pay the Crown default interest at the rate of 12% per annum on the unpaid amount (plus GST if any) for the period from the settlement date to the actual settlement date.
- 3.44 Paragraph 3.43 is without prejudice to any of the Crown's other rights or remedies available to the Crown at law or in equity.

**SETTLEMENT NOTICE AND CANCELLATION**

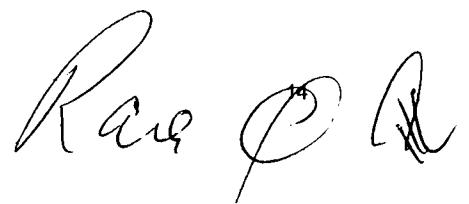
- 3.45 If, without the written agreement of the parties, settlement of the TMIC Athenree forest land is not effected on the settlement date –
- 3.45.1 either party may at any time after the settlement date serve notice on the other (a **settlement notice**) requiring the other to effect settlement;
  - 3.45.2 the settlement notice is effective only if the party serving it is –
    - (a) ready, able, and willing to effect settlement in accordance with the settlement notice; or
    - (b) not ready, able, and willing to effect settlement only by reason of the default or omission of the other party;
  - 3.45.3 upon service of a settlement notice, the party on which it is served must effect settlement within 10 business days after the date of service (excluding the date of service); and
  - 3.45.4 time is of the essence under paragraph 3.45.3; and
  - 3.45.5 if the party in default does not comply with the terms of a settlement notice, the other party may cancel the agreement constituted by paragraph 3.1.
- 3.46 Paragraph 3.45, and the exercise of rights under it, is without prejudice to any other rights or remedies, at law, in equity, or otherwise, that the party not in default may have.

**FURTHER ASSURANCES**

- 3.47 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**

- 3.48 On transfer of the TMIC Athenree forest land to the collective entity –
- 3.48.1 the provisions of this part will not merge; and




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3.48.2 to the extent any provision of this part has not been fulfilled, it will remain in force.

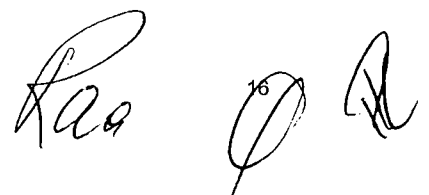
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#### 4 NOTICE IN RELATION TO THE TMIC ATHENREE FOREST LAND

- 4.1 If this schedule requires the collective entity to give notice to the Crown in relation to or in connection with the TMIC Athenree forest land, the collective entity must give the notice in accordance with part 3 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 –
- 4.1.1 in paragraph 4.2; or
- 4.1.2 if the land holding agency has given notice to the collective entity of a new address or facsimile number, in the most recent notice of a change of address or facsimile number.
- 4.2 Until any other address or facsimile number of a land holding agency is given by notice to the collective 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
Land Information New Zealand (LINZ)	Radio New Zealand House 155 The Terrace PO Box 5501 Wellington Fax: +64 4 472 2244



## 5 DEFINITIONS

- 5.1 In this schedule, unless the context otherwise requires, **party** means each of the Crown and the collective entity.
- 5.2 In this deed, unless the context otherwise requires, –
- actual settlement date** means the date on which settlement of the TMIC Athenree forest land takes place; and
- disclosed encumbrance**, in relation to the TMIC Athenree forest land, means an encumbrance affecting or benefiting the property that is disclosed in the disclosure information about the property; and
- disclosure information** has the meaning given to it by paragraph 1.2; and
- electronic transfer instruments** has the meaning given to it by paragraph 3.6.2(a)(i); and
- licence-splitting process** has the meaning given to it by paragraph 3.21.1; and
- registered bank** has the meaning given to it by section 2(1) of the Reserve Bank of New Zealand Act 1989; and
- settlement notice** has the meaning given to it by paragraph 3.45.1; and
- terms of transfer** means the terms of transfer set out in part 3; and
- transfer period** means the period from the date of this deed to the actual settlement date.

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