

TE AUPŌURI

and

THE CROWN

**DEED OF SETTLEMENT SCHEDULE:
PROPERTY REDRESS**

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1 DISCLOSURE INFORMATION AND WARRANTY

DEFINITIONS

1.1 In this deed, unless the context otherwise requires:

1.1.1 **date of commitment** means the date of this deed; and

1.1.2 **disclosure information** means the information given by the Crown about the property referred to in paragraph 1.2.

DISCLOSURE INFORMATION

1.2 The Crown has provided information to Te Rūnanga Nui trustees about:

- (a) each cultural redress property, provided by documents from the Office of Treaty Settlements between August 2011 and January 2012; and
- (b) each commercial redress property, provided by documents from the either the land holding agencies or the Office of Treaty Settlements between May and November 2011.

WARRANTY

1.3 The Crown warrants to Te Rūnanga Nui trustees that the Crown has given to Te Rūnanga Nui trustees 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 paragraphs 1.3, 2.1.2, and 4.20.1 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

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1: DISCLOSURE INFORMATION AND WARRANTY

- 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 paragraphs 1.3, 2.1.2, or 4.20.1.

SITE VESTED IN MARITIME NEW ZEALAND

- 1.6 As, at the date of this deed, the fee simple estate in Murimotu Island is vested in Maritime New Zealand, the Crown:
- 1.6.1 has not given Te Rūnanga Nui trustees any information in relation to that cultural redress property; and
- 1.6.2 notwithstanding the warranties provided under this part, does not, in relation to that cultural redress property:
- (a) give any representation or warranty, whether express or implied; or
- (b) accept any responsibility or liability.

INSPECTION

- 1.7 Te Rūnanga Nui trustees may inspect a redress property on one occasion before the date of commitment for that property.
- 1.8 Paragraph 1.7 does not:
- 1.8.1 apply to a redress property if the terms of a lease, or other encumbrance, prevent Te Rūnanga Nui trustees inspecting it, but the Crown must use reasonable endeavours to obtain consent to Te Rūnanga Nui trustees inspecting the property; or
- 1.8.2 limit any statutory right of access to a redress property.

ACKNOWLEDGEMENT

- 1.9 Although the Crown is not giving any representation or warranty in relation to a redress property, other than under paragraphs 1.3, 2.1.2, or 4.20.1, Te Rūnanga Nui trustees acknowledge that they could, before the date of commitment for the property:
- 1.9.1 consider the disclosure information in relation to it; and
- 1.9.2 inspect it, except where paragraph 1.8.1 applies and the Crown's reasonable endeavours have not enabled Te Rūnanga Nui trustees to inspect the property.

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, including Murimotu Island; 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 Te Rūnanga Nui trustees or members of Te Aupōuri, except under paragraph 1.7 and 1.8.2.

COMPLETION OF REQUIRED DOCUMENTATION

- 2.4 Any documentation, required by the settlement documentation to be signed by Te Rūnanga Nui trustees 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 Te Rūnanga Nui trustees; and
 - 2.4.2 duly signed and returned by Te Rūnanga Nui trustees.

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 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 Te Rūnanga Nui trustees or is otherwise required in relation to the vesting of a cultural redress property to the end of 2.5.1.

2: VESTING OF CULTURAL REDRESS PROPERTIES

OBLIGATIONS AFTER SETTLEMENT DATE

2.6 The Crown must:

2.6.1 immediately after the settlement date, give the relevant territorial authority notice of the vesting of each cultural redress property; and

2.6.2 if it receives after the settlement date a written notice in relation to a cultural redress property from the Crown, a territorial authority, or a tenant:

(a) comply with it; or

(b) provide it to Te Rūnanga Nui trustees or their solicitor; or

2.6.3 pay any penalty incurred by Te Rūnanga Nui trustees as a result of the Crown not complying with paragraph 2.6.2 to the person who has given the written notice.

2.7 Paragraph 2.6 does not apply to Murimotu Island.

CULTURAL FOREST LAND PROPERTIES

2.8 Where specified, paragraphs 4.22 to 4.29 apply to the vesting of the cultural forest land properties.

3 COMMERCIAL REDRESS PROPERTIES

TABLE 1: COMMERCIAL REDRESS PROPERTIES

Peninsula Block

Address	Description	Encumbrances	Transfer Value	Land Holding Agency	Specified Share	Joint Licensor Governance Entities
Peninsula Block	<p>North Auckland Land District</p> <p>21158.3311 hectares, approximately, being Part Lot 2 DP 63209, Part Lot 1 DP 136868, Part Lot 1 & Lot 2 DP 136869, Lot 1 DP 137182, Part Lot 1 DP 137713, Part Lot 1 DP 137714 & Lot 1 137715. All Gazette Notice C195138.1 and Part Gazette Notices B342446.1, C195137 and C195140.</p> <p>Subject to survey.</p>	<p>Subject to a Crown forestry licence held in Computer Interest Register NA100A/1.</p> <p>Subject to Protective covenant (archaeological) specified in Covenant C626733.1.</p> <p>Subject to a Protective Covenant (conservation) specified in Covenant C626733.1. (Area 'A' on DP 140314 being Part Lot 2 DP 63209).</p> <p>Subject to a Protective Covenant (conservation) specified in Covenant C626733.1. (Area 'B' on DP 140314 being Part Lot 2 DP 63209).</p> <p>Subject to a Protective Covenant (conservation) specified in Covenant C626733.1. (Area 'A' on DP 136868 being Part Lot 1 DP 136868).</p> <p>Subject to a Protective Covenant (conservation) specified in Covenant C626733.1. (Areas 'B' & 'C' on DP 137713 being Part Lot 1 DP 137713).</p> <p>Subject to a Protective Covenant</p>	\$2,298,000	LINZ	30%	<p>Te Rūnanga o Ngāi Takoto</p> <p>Te Rūnanga o Te Rarawa</p> <p>Ngāti Kuri governance entity</p>

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3: COMMERCIAL REDRESS PROPERTIES

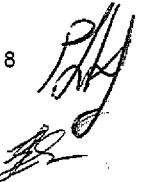
Address	Description	Encumbrances	Transfer Value	Land Holding Agency	Specified Share	Joint Licensor Governance Entities
		<p>(conservation) specified in Covenant C626733.1. (Area 'D' on DP 137713 being Part Lot 1 DP 137713).</p> <p>Subject to a Protective Covenant (conservation) specified in Covenant C626733.1. (Area 'E' on DP 137713 being Part Lot 1 DP 137713).</p> <p>Subject to a Protective Covenant (conservation) specified in Covenant C626733.1. (Area 'A' on DP 137713 being Part Lot 1 DP 137713).</p> <p>Subject to a Protective Covenant (conservation) specified in Covenant C626733.1. (Areas 'F', 'G' & 'H' on DP 137713 being Part Lot 1 DP 137713).</p> <p>Subject to a Protective Covenant (conservation) specified in Covenant C626733.1. (Area 'I' on DP 137713 being Part Lot 1 DP 137713).</p> <p>Subject to a Protective Covenant (conservation) specified in Covenant C626733.1. (Area 'A' on DP 137714 being Part Lot 1 DP 137714).</p> <p>Subject to a Protective Covenant (water and soil) specified in Covenant C626733.1.</p> <p>Subject to a Protective Covenant (forest research) specified in Covenant C626733.1.</p> <p>Subject to a Public Access Easement specified in Easement Certificate</p>				

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3: COMMERCIAL REDRESS PROPERTIES

Address	Description	Encumbrances	Transfer Value	Land Holding Agency	Specified Share	Joint Licensor Governance Entities
		<p>C626733.2. (Area 'A' & 'B' on DP 140315 being Part Lot 1 DP 136868 & Part Lot 1 DP 137713).</p> <p>Together with a Right of Way in favour of Part Lot 2 DP 63209 specified in Transfer D592406A.2. (Area 'A' DP 204206 being Part Lot 1 DP 84931 (NA41B/324)).</p> <p>Together with a Right of Way in favour of Lot 1 DP 136868 specified in Transfer D145215.1. (Area 'A' DP 136870 being Part Section 2 SO 65943 (NA80D/748)).</p> <p>Together with a Right of Way in favour of Lot 1 DP 136869 to be created. (Area "A" SO 65735).</p> <p>As required by paragraph 12.17.5 Legislative Matters Schedule</p> <p>Together with a Right of Way in favour of Lot 1 DP 137182 and Lot 1 DP 137715 specified in Transfer C936254.1. (Area 'A' on DP 137715 being Part Lot 3 DP 156631 (NA94A/632)).</p> <p>Subject to a notice under sections 90 and 91 of the Transit New Zealand Act 1989 specified in D538881.1 (adjoins Lot 1 DP 137714).</p>				

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3: COMMERCIAL REDRESS PROPERTIES

Other Commercial Redress Properties

Name / Address	Description All North Auckland Land District	Encumbrances	Transfer value	Land holding agency	Leaseback?
Te Kao School Site B Note: The site will include Te Kao School House site B if clause 10.5 applies	3.8961 hectares, approximately, being Part Section 1 and Section 2 SO 363278. Part Computer Freehold Register 298362. Subject to survey.		\$25,800	Ministry of Education	Yes
Te Kao School Site C	1.6997 hectares, more or less, being Te Kao 65B1 Block. All Computer Freehold Register NA2B/792. subject to clause 10.6 regarding section 40 of the Public Works Act 1981		\$16,000	Ministry of Education	No

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3: COMMERCIAL REDRESS PROPERTIES

Name / Address	Description All North Auckland Land District	Encumbrances	Transfer value	Land holding agency	Leaseback?
SH 1, Te Kao	0.2428 hectares, more or less, being Section 9 and 10 Block XVI Muriwhenua Survey District. All Computer Freehold Register NA121C/577.	Subject to an unregistered periodic tenancy.	\$100,000	OTS	No
Cape View Station	622.1910 hectares, more or less, being Sections 2, 4 and 5 SO 65969. Part Transfer C863141.1	<p>Subject to Section 3 Petroleum Act 1937.</p> <p>Subject to Section 8 Atomic Energy Act 1945.</p> <p>Subject to Section 3 of the Geothermal Energy Act 1953</p> <p>Subject to Section 6 and 8 Mining Act 1971.</p> <p>Subject to Section 5 and 261 Coal Mines Act 1979.</p> <p>Subject to Part IV A Conservation Act 1987.</p> <p>Subject to an easement in gross in favour of Her Majesty the Queen over A and D on SO 65969 as specified in Certificate C355781.2.</p> <p>Subject to a right to convey water over F on SO 65969 in favour of Section 5 SO 65969 as specified in Certificate C355781.2.</p> <p>Subject to a right of way over H and J on SO 65969 in favour of Sections 2 and 5 SO 65969 as specified in Certificate C355781.2.</p> <p>Together with a right to convey water in favour of Section 2 SO 65969 as specified in Certificate C355781.2. (Areas marked B and C on SO 65969).</p>	\$1,560,000	OTS	

TE AUPŌURI DEED OF SETTLEMENT
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3: COMMERCIAL REDRESS PROPERTIES

Name / Address	Description All North Auckland Land District	Encumbrances	Transfer value	Land holding agency	Leaseback?
	<p>293.0810 hectares, more or less, being Sections 33 and 34 Block I Houhora East Survey District. Part Transfer C863141.1.</p>	<p>Together with a right to convey water in favour of Section 5 SO 65969 as specified in Certificate C355781.2. (Area marked F on SO 65969).</p> <p>Together with a right of way in favour of Sections 2 and 5 SO 65969 as specified in Certificate C355781.2. (Areas marked H, I and J on SO 65969).</p> <p>Together with an encroachment agreement granted by Her Majesty the Queen through the Minister of Conservation dated 22 June 1992.</p> <p>Subject to Section 3 Petroleum Act 1937.</p> <p>Subject to Section 8 Atomic Energy Act 1945.</p> <p>Subject to Section 3 of the Geothermal Energy Act 1953 .</p> <p>Subject to Section 6 and 8 Mining Act 1971.</p> <p>Subject to Section 5 and 261 Coal Mines Act 1979.</p> <p>Subject to Part IV A Conservation Act 1987.</p> <p>Subject to an unregistered lease to Balle Bros Holdings Ltd terminating 30 April 2013.</p>			

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3: COMMERCIAL REDRESS PROPERTIES

Name / Address	Description All North Auckland Land District	Encumbrances	Transfer value	Land holding agency	Leaseback?
Te Raite Station	<p>0.4856 hectares, more or less, being Section 40 Block X Houhora East Survey District. All Computer Freehold Register NA85A/299.</p> <p>1849.3116 hectares, more or less, being Sections 1, 2, 3, 4, 5, 6, 7, 8 and 9 SO 65943. All Computer Freehold Register NA80D/748.</p>	<p>Subject to Section 3 Petroleum Act 1937.</p> <p>Subject to Section 8 Atomic Energy Act 1945.</p> <p>Subject to Section 3 Geothermal Energy Act 1953.</p> <p>Subject to Sections 6 and 8 Mining Act 1971.</p> <p>Subject to Sections 5 and 261 Coal Mines Act 1979.</p> <p>Subject to Part IV A Conservation Act 1987.</p> <p>Subject to an unregistered lease to Landcorp Farming Limited created by Computer Interest Register 528327, expiring on 30 June 2012 (right of renewal for a further term of one year).</p> <p>Subject to Section 3 Petroleum Act 1937.</p> <p>Subject to Section 8 Atomic Energy Act 1945.</p> <p>Subject to Section 3 Geothermal Energy Act 1953.</p> <p>Subject to Sections 6 and 8 Mining Act 1971.</p> <p>Subject to Sections 5 and 261 Coal Mines Act 1979.</p> <p>Subject to Part IV A Conservation Act 1987.</p> <p>Subject to water supply right created by</p>	\$1,150,000	OTS	No

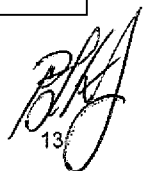

**TE AUPŌURI DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE**

3: COMMERCIAL REDRESS PROPERTIES

Name / Address	Description All North Auckland Land District	Encumbrances	Transfer value	Land holding agency	Leaseback?
		<p>Computer Interest Register NA55A/1459. (affects Section 2 SO 65943).</p> <p>Subject to electricity transmission right (in gross) in favour of Top Energy Limited over part marked A on DP 163296 created by Transfer C872362.1</p> <p>Subject to a right of way easement over part marked A on DP 136870 created by Transfer D145215.1.</p> <p>Subject to an Open Space covenant over areas marked A, B, C, D and E on DP 428219 created by Covenant 8473712.1.</p> <p>Subject to a lease to Landcorp Farming Limited created by Computer Interest Register 528327, expiring on 30 June 2012 (right of renewal for a further term of one year).</p> <p>Subject to an unregistered harvesting licence to NZ Watermelon Distributors Limited expiring 30 June 2012 (granted by Landcorp Farming Ltd).</p>			

TABLE 2: SCHOOL HOUSE SITE

Name/Address	Legal Description	Encumbrances	Transfer Value
Te Kao School House site B	0.30 hectares, approximately, being Part Section 1 SO 363278. Part Computer Freehold Register 298362, as shown bordered white on the Te Kao School House site diagram in the Attachments.		\$3,000.00


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4 TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

APPLICATION OF THIS PART

- 4.1 This part applies to the transfer by the Crown to Te Rūnanga Nui trustees of each commercial redress property, under clause 10.3.
- 4.2 In relation to the Peninsula Block, where the context requires:
- 4.2.1 references to a commercial redress property shall be read to mean the specified share of the Peninsula Block; and
- 4.2.2 references to Te Rūnanga Nui trustees shall be read to mean the joint licensor governance entities.

TRANSFER

- 4.3 The Crown must transfer the fee simple estate in each commercial redress property to Te Rūnanga Nui trustees:
- 4.3.1 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 4.20.4(a)); and
 - (b) any additional encumbrances affecting or benefiting the property entered into by the Crown under paragraph 4.20.4(b); and
 - (c) any encumbrances in relation to that property that Te Rūnanga Nui trustees are required to provide to the Crown on or by the settlement date under clause 10.4; and
- 4.3.2 if the property is Te Kao School site B, subject to the Crown leaseback in relation to the property.
- 4.4 The Crown must pay any survey and registration costs required to transfer the fee simple estate in a commercial redress property to Te Rūnanga Nui trustees.

POSSESSION

- 4.5 Possession of a commercial redress property must, on the settlement date for the property:
- 4.5.1 be given by the Crown; and
- 4.5.2 taken by Te Rūnanga Nui trustees; and

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4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

4.5.3 be vacant possession subject only to:

- (a) any encumbrances referred to in paragraph 4.3.1 that prevent vacant possession being given and taken; and
- (b) if the property is Te Kao School site B, the Crown leaseback.

SETTLEMENT

4.6 Subject to paragraphs 4.7 and 4.47.3, the Crown must provide Te Rūnanga Nui trustees with the following in relation to a commercial redress property on the settlement date for that property:

4.6.1 evidence of:

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

4.6.2 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.

4.7 If the fee simple estate in the commercial redress property may be transferred to Te Rūnanga Nui trustees electronically under the relevant legislation:

4.7.1 paragraph 4.6.1 does not apply; and

4.7.2 the Crown must ensure its solicitor:

- (a) a reasonable time before the settlement date for the property:
 - (i) creates a Landonline workspace for the transfer to Te Rūnanga Nui trustees 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 Te Rūnanga Nui trustees' solicitor may submit them for registration under the relevant legislation; and

4.7.3 Te Rūnanga Nui trustees must ensure their solicitor, a reasonable time before the settlement date, certifies and signs the transfer instrument for the property prepared in the Landonline workspace under paragraph 4.7.2(a)(ii); and

4.7.4 paragraphs 4.7.2 and 4.7.3 are subject to paragraph 4.47.3.

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4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

- 4.8 The **relevant legislation** for the purposes of paragraph 4.7 is:
- 4.8.1 the Land Transfer Act 1952; and
 - 4.8.2 the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- 4.9 The Crown must, on the actual settlement date for a commercial redress property, provide Te Rūnanga Nui trustees 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 unless:
- 4.9.1 the property is Te Kao School site B; and
 - 4.9.2 to provide it would be inconsistent with the Crown leaseback.
- 4.10 The transfer value of, or the amount payable by Te Rūnanga Nui trustees for, a commercial redress property is not affected by:
- 4.10.1 a non-material variation, or a material variation entered into under paragraph 4.20.4(a), of a disclosed encumbrance affecting or benefiting the property; or
 - 4.10.2 an additional encumbrance affecting or benefiting the property entered into by the Crown under paragraph 4.20.4(b).

APPORTIONMENT OF OUTGOINGS AND INCOMINGS

- 4.11 If, as at the actual settlement date for a commercial redress property:
- 4.11.1 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, Te Rūnanga Nui trustees must pay the amount of the excess to the Crown; or
 - 4.11.2 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 Te Rūnanga Nui trustees.
- 4.12 The outgoings for a commercial redress property for the purposes of paragraph 4.11 do not include insurance premiums and Te Rūnanga Nui trustees are not required to take over from the Crown any contract of insurance in relation to the property.
- 4.13 The incomings for the Peninsula Block for the purposes of paragraph 4.11 do not include licence fees under the Crown forestry licence.
- 4.14 An amount payable under paragraph 4.11 in relation to a commercial redress property must be paid on the actual settlement date for the property.
- 4.15 The Crown must, before the actual settlement date for a commercial redress property, provide Te Rūnanga Nui trustees with a written statement calculating the amount payable by Te Rūnanga Nui trustees or the Crown under paragraph 4.11.

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4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

FIXTURES, FITTINGS AND CHATTELS

- 4.16 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.
- 4.17 Paragraph 4.16 does not apply to the lessee's improvements on Te Kao School site B.
- 4.18 Fixtures and fittings transferred under paragraph 4.16 must not be mortgaged or charged.
- 4.19 The transfer of a commercial redress property does not include chattels.

OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD

- 4.20 The Crown must, during the transfer period for a commercial redress property:
- 4.20.1 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 transfer period; and
- 4.20.2 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
- 4.20.3 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 transfer period:
- (a) by the Crown; or
 - (b) with the Crown's written authority; and
- 4.20.4 obtain the prior written consent of Te Rūnanga Nui trustees 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
- 4.20.5 use reasonable endeavours to obtain permission for Te Rūnanga Nui trustees to enter and inspect the property under paragraph 4.21.2 if Te Rūnanga Nui trustees are prevented from doing so by the terms of an encumbrance referred to in paragraph 4.3.1; but
- 4.20.6 in the case of the Te Kao School site B, these obligations are modified to the extent necessary to ensure they do not add to, or vary, the obligations of the Crown under the Crown leaseback as if it applied during the transfer period.

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4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

4.21 Te Rūnanga Nui trustees, during the transfer period in relation to a commercial redress property:

4.21.1 must not unreasonably withhold or delay any consent sought under paragraph 4.20.4 in relation to the property; and

4.21.2 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 4.3.1; and

4.21.3 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 PENINSULA BLOCK AND THE CULTURAL FOREST LAND PROPERTIES

4.22 During the transfer period for the Peninsula Block and the cultural forest land properties, the Crown:

4.22.1 must prudently manage the licensor's rights under the Crown forestry licence in relation to such land; and

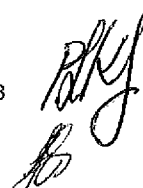
4.22.2 in reviewing the licence fee under the Crown forestry licence:

- (a) must ensure that, so far as reasonably practicable, Te Rūnanga Nui trustees' interests as licensor (with other joint licensor governance entities, if applicable) after the settlement date are not prejudiced; and
- (b) must not agree a licence fee for the Peninsula Block and the cultural forest land properties (excluding Waiparariki (Te Kao 76 and 77B) and / or Waiparariki (Te Kao 76 and 77), 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

4.22.3 must provide Te Rūnanga Nui trustees with all material information, and must have regard to Te Rūnanga Nui trustees' written submissions, in relation to the performance of the Crown's obligations under paragraphs 4.22.1 and 4.22.2; and

4.22.4 must, so far as is reasonably practicable, provide the information to Te Rūnanga Nui trustees under paragraph 4.22.3 in sufficient time to enable them to make effective submissions on the performance of the Crown's obligations under paragraphs 4.22.1 and 4.22.2; but

4.22.5 is not required to provide information to Te Rūnanga Nui trustees under paragraph 4.22.3 if that would result in the Crown breaching a confidentiality obligation.



4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

SPLITTING OF CROWN FORESTRY LICENCE

4.23 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 Peninsula Block and the cultural forest land properties (the **licence-splitting process**) that will, in particular, enable:

4.23.1 the granting of separate licences to the licensee under the Crown forestry licence by:

- (a) Te Rūnanga Nui trustees (jointly with other joint licensor governance entities) in relation to the Peninsula Block and the cultural forest land properties (excluding Waiparariki (Te Kao 76 and 77B));
- (b) Te Rūnanga Nui trustees in relation to Waiparariki (Te Kao 76 and 77B); and
- (c) the Crown, in relation to the balance of the land that is subject to the Crown forestry licence; and

4.23.2 the protection after the settlement date of the interests of Te Rūnanga Nui trustees (jointly with other joint licensor governance entities, as applicable), the Crown, and the licensee in respect of the Peninsula Block and the cultural forest land properties 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.

4.24 Te Rūnanga Nui trustees acknowledge and agree that:

4.24.1 the licence-splitting process in relation to the Peninsula Block and the cultural forest land properties 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

4.24.2 Te Rūnanga Nui trustees 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 (with other joint licensor governance entities, as applicable) of the Peninsula Block and the cultural forest land properties to give effect to the matters agreed or determined under the licence-splitting process.

SPLITTING OF LICENCE FEE

4.25 In accordance with paragraph 16.14 of the legislative matters schedule, and unless otherwise agreed between the joint licensor governance entities as licensor, the licensee of the relevant Crown forestry licence and the Crown, the licence fee under

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the Crown forestry licence attributable to the Peninsula Block and the cultural forest land properties (excluding Waiparariki (Te Kao 76 and 77B) from the settlement date to the completion of the licence splitting process is to be calculated in accordance with the formula below. To avoid doubt, the trustees' entitlement to such licence fee will be in the same proportion as its specified share of the Peninsula Block.

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

4.26 For the purposes of the formula in paragraph 4.25:

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

B is the area of the Peninsula Block and the areas of the cultural forest land properties (excluding Waiparariki (Te Kao 76 and 77B); and

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

4.27 Paragraph 4.25 shall also apply to the calculation of the licence fee attributable to Waiparariki (Te Kao 76 and 77B) however for the purposes of the formula in paragraph 4.25:

B is the area of Waiparariki (Te Kao 76 and 77B).

OBLIGATIONS AFTER SETTLEMENT

4.28 The Crown must:

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

4.28.2 if it receives a written notice in relation to a commercial redress property from the Crown, a territorial authority, or a tenant, after the actual settlement date for the property:

(a) comply with it; or

(b) provide it promptly to Te Rūnanga Nui trustees or their solicitor; or

4.28.3 pay any penalty incurred by Te Rūnanga Nui trustees to the person providing the written notice as a result of the Crown not complying with paragraph 4.28.2.

4.29 Te Rūnanga Nui trustees must, from the settlement date, comply with the licensor's obligations under the Crown forestry licence in relation to the Peninsula Block and the cultural forest land properties:

4.29.1 including in relation to the Peninsula Block, 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

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

RISK AND INSURANCE

4.30 A commercial redress property is at the sole risk of:

4.30.1 the Crown, until the actual settlement date for the property; and

4.30.2 Te Rūnanga Nui trustees, from the actual settlement date for the property.

DAMAGE AND DESTRUCTION

4.31 Paragraphs 4.32 to 4.40 apply if, before the actual settlement date for a commercial redress property:

4.31.1 the property is destroyed or damaged; and

4.31.2 the destruction or damage has not been made good.

4.32 Paragraph 4.33 applies if the commercial redress property is:

4.32.1 a commercial redress property (other than the Peninsula Block); and

4.32.2 as a result of the destruction or damage, the property is not tenable.

4.33 Where this paragraph applies:

4.33.1 Te Rūnanga Nui trustees may cancel its transfer by written notice to the Crown;
or

4.33.2 the Crown may cancel its transfer by written notice to Te Rūnanga Nui trustees if the property is Te Kao School site B.

4.34 Notice under paragraph 4.33 must be given before the actual settlement date.

4.35 Paragraph 4.36 applies if the property is:

4.35.1 the Peninsula Block; or

4.35.2 a commercial redress property (other than the Peninsula Block), that:

(a) despite the destruction or damage, is tenable; or

(b) as a result of the damage or destruction, is not tenable, but its transfer is not cancelled under paragraph 4.33 before the actual settlement date.

4.36 Where this paragraph applies:

4.36.1 Te Rūnanga Nui trustees must complete the transfer of the property in accordance with this deed; and

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4.36.2 the Crown must pay Te Rūnanga Nui trustees:

- (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.

4.37 The value of the property for the purposes of paragraph 4.36.2 is to be, in the case of a commercial redress property, its transfer value as provided in part 3.

4.38 An amount paid by the Crown under paragraph 4.36.2 is redress, if it relates to the destruction or damage of a commercial redress property.

4.39 Each party may give the other notice:

4.39.1 requiring a dispute as to the application of paragraphs 4.33 to 4.38 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and

4.39.2 referring the dispute to the arbitrator so appointed for determination under the Arbitration Act 1996.

4.40 If a dispute as to the application of paragraphs 4.33 to 4.38 is not determined by the settlement date, that date is to be:

4.40.1 the fifth business day following the determination of the dispute; or

4.40.2 if an arbitrator appointed under paragraph 4.39 so determines, another date including the original settlement date.

BOUNDARIES AND TITLE

4.41 The Crown is not required to point out the boundaries of a commercial redress property.

4.42 If a commercial redress property is subject only to the encumbrances referred to in paragraph 4.3.1 and, if the property is Te Kao School site B, subject to the Crown leaseback in relation to the property, Te Rūnanga Nui trustees:

4.42.1 are to be treated as having accepted the Crown's title to the property as at the actual settlement date; and

4.42.2 may not make any objections to, or requisitions on, it.

4.43 An error or omission in the description of a commercial redress property or its title does not annul its transfer.

FENCING

4.44 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.



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- 4.45 Paragraph 4.44 does not continue for the benefit of a purchaser from the Crown of land contiguous to a commercial redress property.
- 4.46 The Crown may require a fencing covenant to the effect of paragraphs 4.44 and 4.45 to be registered against the title to a commercial redress property.

DELAYED TRANSFER OF TITLE

- 4.47 The Crown covenants for the benefit of Te Rūnanga Nui trustees that it will:
- 4.47.1 arrange for the creation of one computer freehold register for the Peninsula Block; and
 - 4.47.2 arrange for the creation of a computer freehold register for the land of a commercial redress property for land that:
 - (a) is not the Peninsula Block; and
 - (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
 - 4.47.3 transfer (in accordance with paragraph 4.6 or 4.7, whichever is applicable) the fee simple estate in a commercial redress property to which paragraph 4.47.1 or 4.47.2 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.
- 4.48 If paragraph 4.47.3 applies to a commercial redress property, and paragraph 4.7 is applicable, Te Rūnanga Nui trustees must comply with their obligations under paragraph 4.7.3 by a date specified by written notice to the Crown.
- 4.49 The covenant given by the Crown under paragraph 4.47 has effect and is enforceable, despite:
- 4.49.1 being positive in effect; and
 - 4.49.2 there being no dominant tenement.
- 4.50 If paragraph 4.47 applies then, for the period from the actual settlement date until the date that the Crown transfers the fee simple estate in the commercial redress property to Te Rūnanga Nui trustees:
- 4.50.1 Te Rūnanga Nui trustees will be the beneficial owner of the property; and
 - 4.50.2 all obligations and rights will be performed and arise as if the fee simple estate had been transferred to Te Rūnanga Nui trustees on the actual settlement date.

FURTHER ASSURANCES

- 4.51 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.

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NON-MERGER

4.52 On transfer of a commercial redress property to Te Rūnanga Nui trustees:

4.52.1 the provisions of this part will not merge; and

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

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5 NOTICE IN RELATION TO REDRESS PROPERTIES

5.1 If this schedule requires Te Rūnanga Nui trustees to give notice to the Crown in relation to or in connection with a redress property, Te Rūnanga Nui trustees 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:

5.1.1 in paragraph 5.2; or

5.1.2 if the land holding agency has given notice to Te Rūnanga Nui trustees 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 Te Rūnanga Nui trustees, 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
LINZ	Lambton House, 160 Lambton Quay PO Box 5501 Wellington Fax: +64 4 472 2244
Office of Treaty Settlements	Level 3, The Vogel Centre, 19 Aitken Street SX 10111 Wellington 6140 Fax: +64 4 494 9940
Ministry of Education	National Office, 45-47 Pipitea Street PO Box 1666 Wellington Fax: +64 4 463 8001
Department of Conservation	Conservation House – Whare Kaupapa Atawhai, 18-32 Manners Street PO Box 10420 Wellington Fax: +64 4 381 3057

6 DEFINITIONS

6.1 In this schedule, unless the context otherwise requires, **party** means each of Te Rūnanga Nui trustees and the Crown.

6.2 In this deed, unless the context otherwise requires:

actual settlement date, in relation to a commercial redress property, means the date on which settlement of the property takes place; and

Crown leaseback means, in relation to Te Kao School site B, the lease to be entered into by Te Rūnanga Nui trustees and the Crown under clause 10.5; and

date of commitment, in relation to a redress property, has the meaning given to it by paragraph 1.1.1; and

disclosed encumbrance, in relation to a commercial redress property, 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 1.1.2; and

Te Kao School site B means the commercial redress property referred to in clause 10.5; and

lessee's improvements, in relation to Te Kao School site B, has the meaning given to it in the Crown leaseback for the property; and

registered bank has the meaning given to it by section 2(1) of the Reserve Bank of New Zealand Act 1989; and

settlement date means, in relation to a commercial redress property, the settlement date (as defined in paragraph 5.1 of the general matters schedule); and

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

transfer period means, in relation to:

- a. a commercial redress property, the period from the date of this deed to its actual settlement date; and
- b. the Peninsula Block and the cultural forest land properties, for the purposes of paragraph 4.22, the period from the date of this deed to the settlement date.