

**THE DESCENDANTS OF THE ORIGINAL OWNERS OF MARAEROA A
AND B BLOCKS**

and

THE CROWN

**DEED OF SETTLEMENT SCHEDULE:
PROPERTY REDRESS**

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TABLE OF CONTENTS

1 DISCLOSURE INFORMATION AND WARRANTY2

2 CULTURAL REDRESS PROPERTIES.....4

3 VESTING OF CULTURAL REDRESS PROPERTIES7

4 COMMERCIAL REDRESS PROPERTY11

5 TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTY...12

**6 SETTLEMENT LEGISLATION FOR COMMERCIAL REDRESS
PROPERTY22**

7 NOTICE IN RELATION TO REDRESS PROPERTIES24

8 DEFINITIONS25



1 DISCLOSURE INFORMATION AND WARRANTY

DISCLOSURE INFORMATION

1.1 The Crown –

1.1.1 has provided information to the mandated signatories about the redress properties from the Department of Conservation to Damian Stone, Partner, Kahui Legal on 8 March 2011.

WARRANTY

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

1.2.1 **acquired property** means each redress property; and

1.2.2 **disclosure information**, in relation to an acquired 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 mandated signatories in its disclosure information about an acquired 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 an acquired 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

PROPERTY REDRESS

1 DISCLOSURE INFORMATION AND WARRANTY

- 1.4.2 the disclosure information about an acquired property, including in relation to its completeness or accuracy.
- 1.5 The Crown has no liability in relation to the state or condition of an acquired 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 the date of this deed.
- 1.7 Although the Crown is not giving any representation or warranty in relation to an acquired property, other than under paragraph 1.3, the mandated signatories acknowledges that it could, before the relevant date, -
- 1.7.1 inspect the property and determine its state and condition. If the mandated signatories is prevented from doing so by the terms of an existing right then the Crown will use reasonable endeavours to obtain permission for the governance entity to enter and inspect the property; and
- 1.7.2 consider the disclosure information in relation to it.



2 CULTURAL REDRESS PROPERTIES

Site	Legal description	Encumbrances
Nga Herenga	1.56 hectares, approximately, being Part Maraeora A3A. Part Computer Interest Register SAPR185/49, as shown on deed plan OTS-120-02. (Subject to survey)	
Koromiko	21.49 hectares, approximately, being Part Maraeora B2. Part <i>Gazette</i> 1978 page 2463, as shown on deed plan OTS-120-05. (Subject to survey)	Subject to the registrable right of way easement in gross referred to in clause 5.13.7.
Kotukunui	37.48 hectares, approximately, being Part Maraeora B2. Part <i>Gazette</i> 1978 page 2463, as shown on deed plan OTS-120-03. (Subject to survey)	Subject to the conservation covenant referred to in clause 5.13.11(a). Subject to the registrable right of way easement in gross referred to in clause 5.13.11(b).
Pikiariki	122.85 hectares, approximately, being Part Maraeora A3A. Part Computer Interest Register SAPR185/49, as shown on deed plan OTS-120-04. (Subject to survey)	Subject to the conservation covenant referred to in clause 5.13.16.

PROPERTY REDRESS

2 CULTURAL REDRESS PROPERTIES

<p>Waimiha Kei Runga</p>	<p>1566.85 hectares, approximately, being Sections 1, 2 and Part Section 3 SO 311007. Part Computer Freehold Register 532173, as shown on deed plan OTS-120-07.</p> <p>(Subject to survey)</p>	<p>Subject to an unregistered licence to occupy the HF radio site in favour of the Director General of Conservation dated 3 November 2009.</p> <p>Subject to a right of way over part marked V and W on DP 310734 created by Deed of Easement 6869282.7 and held in Computer Interest Register 293507.</p> <p>Subject to the forestry right registered under the Forestry Rights Registration Act 1983 referred to in clause 5.13.21.</p> <p>Subject to the conservation covenant referred to in clause 5.13.20(a).</p> <p>Subject to the right of way easement in gross referred to in clause 5.13.20(b).</p> <p>Subject to the right of way easement in gross referred to clause 5.13.20(c).</p> <p>Subject to the right of way easement in gross referred to in clause 5.13.20(d).</p> <p>Together with the right of way easements referred to in clauses 5.13.21 (if applicable) and 5.13.22.</p>
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PROPERTY REDRESS

2 CULTURAL REDRESS PROPERTIES

Whareana	32.00 hectares, approximately, being Part Maraeora B2. Part <i>Gazette</i> 1978 page 2463, as shown on deed plan OTS-120-06. (Subject to survey)	Subject to the conservation covenant referred to in clause 5.13.27(a).
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3 VESTING OF CULTURAL REDRESS PROPERTIES

VESTING

3.1 The settlement legislation will provide that:

Date of vesting of cultural redress properties

3.1.1 the cultural redress properties vest on the settlement date;

Encumbrances

3.1.2 the vesting of each cultural redress property is subject to any relevant encumbrances or other documentation required to be provided by the governance entity incorporation and referred to in part 2 of the property redress schedule;

Title to cultural redress properties

3.1.3 to the extent that a cultural redress property is all of the land contained in a computer freehold register that is not limited as to parcels, the Registrar-General must, on written application by an authorised person:

- (a) register the governance entity incorporation as the proprietor of the fee simple estate in that land; and
- (b) make any entries in the register, and do all other things that may be necessary to give effect to this part;

3.1.4 to the extent that a cultural redress property is not all of the land contained in a computer freehold register, or there is no computer freehold register for all or part of that property or the computer freehold register for all or part of that property is limited as to parcels, the Registrar-General must, in accordance with an application received from an authorised person:

- (a) create 1 or more computer freehold registers for the fee simple estate in the property in the name of the governance entity incorporation; and
- (b) enter on the register any encumbrances that are registered, notified or notifiable and that are described in the application;

3.1.5 paragraph 3.1.4 applies subject to the completion of any survey necessary to create the computer freehold register;

3.1.6 a computer freehold register must be created under this section as soon as is reasonably practicable after the settlement date, but no later than:

- (a) 24 months after the settlement date; or

PROPERTY REDRESS

3 VESTING OF CULTURAL REDRESS PROPERTIES

- (b) any later date that may be agreed in writing by the governance entity incorporation and the Crown;

Application of Part 4A of the Conservation Act 1987

- 3.1.7 the vesting of the fee simple estate in a cultural redress property under this part is a disposition for the purposes of Part 4A of the Conservation Act 1987, but sections 24(2A), 24A, and 24AA of that Act do not apply to the disposition;
- 3.1.8 the Registrar-General must record on the computer freehold register for a cultural redress property that the land is subject to Part 4A of the Conservation Act 1987;
- 3.1.9 a notification made under paragraph 3.1.8 that the land is subject to Part 4A of the Conservation Act 1987 is to be treated as having been made in compliance with section 24D(1) of that Act;

Application of other enactments

- 3.1.10 section 11 and Part 10 of the Resource Management Act 1991 do not apply to:
 - (a) the vesting of the fee simple estate in a cultural redress property under the settlement legislation; or
 - (b) a matter incidental to, or required for the purpose of, that vesting;
- 3.1.11 the vesting of the fee simple estate in a cultural redress property under the settlement legislation does not:
 - (a) limit sections 10 or 11 of the Crown Minerals Act 1991; or
 - (b) affect other rights to sub-surface minerals;
- 3.1.12 the permission of a council under section 348 of the Local Government Act 1974 is not required for laying out, forming, granting or reserving a private road, private way or right of way that may be required to fulfil the terms of this deed in relation to a cultural redress property;
- 3.1.13 the Minister of Conservation may grant the easements required by clauses 5.13.21 (if applicable) and 5.13.22 in relation to lands held under the Conservation Act for conservation purposes;
- 3.1.14 every easement granted under paragraph 3.1.13:
 - (a) is registrable under section 17ZA(2) of the Conservation Act as if it were a deed to which that provision applied; and
 - (b) is enforceable in accordance with its terms despite Part 3B of that Act; and

PROPERTY REDRESS

3 VESTING OF CULTURAL REDRESS PROPERTIES

- (c) to be treated as having been granted in accordance with part 3B of that Act; and

3.1.15 such other provisions as are necessary or desirable to give effect to this part.

SAME MANAGEMENT REGIME AND CONDITION

3.2 Until the settlement date, the Crown must –

3.2.1 continue to manage and administer each cultural redress property in accordance with its existing practices for the property; and

3.2.2 maintain each cultural redress property in substantially the same condition that it is in at the date of this deed.

3.3 Paragraph 3.2 does not –

3.3.1 apply to a cultural redress property that is not managed and administered by the Crown; or

3.3.2 require the Crown to restore or repair a cultural redress property damaged by an event beyond the Crown's control.

ACCESS

3.4 The Crown is not required to enable access to a cultural redress property for the governance entity incorporation or members of the settling group.

COMPLETION OF REQUIRED DOCUMENTATION

3.5 Any documentation, required by the settlement documentation to be signed by the governance entity incorporation in relation to the vesting of a cultural redress property, must, on or before the settlement date, be –

3.5.1 provided by the Crown to the governance entity incorporation; and

3.5.2 duly signed and returned by the governance entity incorporation.

SURVEY AND REGISTRATION

3.6 The Crown must arrange, and pay for, –

3.6.1 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

PROPERTY REDRESS

3 VESTING OF CULTURAL REDRESS PROPERTIES

- 3.6.2 the registration on the computer freehold register for each cultural redress property of its vesting in the governance entity incorporation under the settlement legislation.

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PROPERTY REDRESS

4 COMMERCIAL REDRESS PROPERTY

4 COMMERCIAL REDRESS PROPERTY

Name of Site	Legal Description	Encumbrances	Transfer value	Land holding agency
Pureora North Forest	286.344 hectares, approximately, being Part Lot 1 DPS 55932 and Part Lot 1 DPS 64708. All Proclamation S369260 and Part Proclamation H634511.4. Subject to survey. Shown yellow on OTS-120-30.	Subject to a: <ul style="list-style-type: none"> - Crown forestry licence held in Computer Interest Register SA58D/661. - Protective covenant certificate B300361.3 held in Computer Interest Register SA58D/662. - Public access easement B300361.3 held in Computer Interest Register SA58D/663. - Right of way easement in gross over the area indicated A on the diagram attached to the easement indicated in 4.13 of the document schedule in favour of the Minister of Conservation as referred to in clause 6.3.2. 	\$222,000	LINZ

5 TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTY

APPLICATION OF THIS SUBPART

- 5.1 This part applies to the transfer by the Crown to the governance entity incorporation of the commercial redress property (a **transfer property**) under clause 6.2.

TRANSFER

- 5.2 The Crown must transfer the fee simple estate in a transfer property to the governance entity incorporation –

5.2.1 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 5.18.4(a)); and
- (b) any additional encumbrances affecting or benefiting the property entered into by the Crown under paragraph 5.18.4(b); and
- (c) any encumbrances in relation to the property that the governance entity incorporation is required to provide to the Crown on or by the settlement date under clause 6.3.1.

- 5.3 The Crown must pay any survey and registration costs required to transfer the fee simple estate in a transfer property to the governance entity incorporation.

POSSESSION

- 5.4 Possession of a transfer property must, on the TSP settlement date for the property, –

5.4.1 be given by the Crown; and

5.4.2 taken by the governance entity incorporation; and

5.4.3 be vacant possession subject only to any encumbrances referred to in paragraph 5.2.1 that prevent vacant possession being given and taken.

SETTLEMENT

- 5.5 Subject to paragraphs 5.6 and 5.40.2, the Crown must provide the governance entity incorporation with the following in relation to a transfer property on the TSP settlement date for that property:

5.5.1 evidence of –

- (a) a registrable transfer instrument; and

PROPERTY REDRESS

5 TERMS OF TRANSFER

- (b) any other registrable instrument required by this deed in relation to the property;
- 5.5.2 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 TSP settlement date.
- 5.6 If the fee simple estate in the transfer property may be transferred to the governance entity incorporation electronically under the relevant legislation, –
- 5.6.1 paragraph 5.5.1 does not apply; and
 - 5.6.2 the Crown must ensure its solicitor, –
 - (a) a reasonable time before the TSP settlement date for the property, –
 - (i) creates a Landonline workspace for the transfer to the governance entity incorporation 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 TSP settlement date, releases the electronic transfer instruments so that the governance entity incorporation's solicitor may submit them for registration under the relevant legislation; and
 - 5.6.3 the governance entity incorporation must ensure its solicitor, a reasonable time before the TSP settlement date, certifies and signs the transfer instrument for the property prepared in the Landonline workspace under paragraph 5.6.2(a)(ii); and
 - 5.6.4 paragraphs 5.6.2 and 5.6.3 are subject to paragraph 5.40.2.
- 5.7 The **relevant legislation** for the purposes of paragraph 5.6 is –
- 5.7.1 the Land Transfer Act 1952; and
 - 5.7.2 the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- 5.8 The Crown must, on the TSP settlement date for a transfer property, provide the governance entity incorporation 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.
- 5.9 The transfer value of a transfer property is not affected by –

PROPERTY REDRESS

5 TERMS OF TRANSFER

- 5.9.1 a non-material variation, or a material variation entered into under paragraph 5.18.4(a), of a disclosed encumbrance affecting or benefiting the property; or
- 5.9.2 an additional encumbrance affecting or benefiting the property entered into by the Crown under paragraph 5.18.4(b).

APPORTIONMENT OF OUTGOINGS AND INCOMINGS

- 5.10 If, as at the TSP settlement date for a transfer property, –
 - 5.10.1 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 governance entity incorporation must pay the amount of the excess to the Crown; or
 - 5.10.2 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 governance entity incorporation.
- 5.11 The outgoings for a transfer property for the purposes of paragraph 5.10 do not include insurance premiums and the governance entity incorporation is not required to take over from the Crown any contract of insurance in relation to the property.
- 5.12 The incomings for the licensed land for the purposes of paragraph 5.10 do not include licence fees under the Crown forestry licence.
- 5.13 An amount payable under paragraph 5.10 in relation to a transfer property must be paid on the TSP settlement date for the property.
- 5.14 The Crown must, before the TSP settlement date for a transfer property, provide the governance entity incorporation with a written statement calculating the amount payable by the governance entity incorporation or the Crown under paragraph 5.10.

FIXTURES, FITTINGS, AND CHATTELS

- 5.15 The transfer of a transfer property includes all fixtures and fittings that were owned by Crown, and located on the property, on the first date of the transfer period for that property.
- 5.16 Fixtures and fittings transferred under paragraph 5.15 must not be mortgaged or charged.
- 5.17 The transfer of a transfer property does not include chattels.

OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD

- 5.18 The Crown must, during the transfer period for a transfer property (if applicable),-

PROPERTY REDRESS

5 TERMS OF TRANSFER

- 5.18.1 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
- 5.18.2 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
- 5.18.3 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
- 5.18.4 obtain the prior written consent of the governance entity incorporation 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
- 5.18.5 use reasonable endeavours to obtain permission for the governance entity incorporation to enter and inspect the property under paragraph 5.19.2 if governance entity incorporation is prevented from doing so by the terms of an encumbrance referred to in paragraph 5.2; and
- 5.18.6 if it receives a written notice in relation to a transfer property from the Crown, a territorial authority, or a tenant, comply with it or provide it promptly to the governance entity or its solicitor.
- 5.19 The governance entity incorporation, during the transfer period in relation to a transfer property, -
- 5.19.1 must not unreasonably withhold or delay any consent sought under paragraph 5.18.4 in relation to the property; and
 - 5.19.2 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 5.2; and
 - 5.19.3 must comply with all reasonable conditions imposed by the Crown in relation to entering and inspecting the property.

PROPERTY REDRESS

5 TERMS OF TRANSFER

PRE-TRANSFER OBLIGATIONS AND RIGHTS IN RELATION TO LICENSED LAND

- 5.20 During the transfer period for the licensed land, the Crown –
- 5.20.1 must prudently manage the licensor's rights under the Crown forestry licence in relation to the licensed land; and
 - 5.20.2 in reviewing the licence fee under the Crown forestry licence, –
 - (a) must ensure that, so far as reasonably practicable, the governance entity incorporation'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
 - 5.20.3 must provide the governance entity incorporation with all material information, and must have regard to the governance entity incorporation's written submissions, in relation to the performance of the Crown's obligations under paragraphs 5.20.1 and 5.20.2; and
 - 5.20.4 must, so far as is reasonably practicable, provide the information to the governance entity incorporation under paragraph 5.20.3 in sufficient time to enable it to make effective submissions on the performance of the Crown's obligations under paragraphs 5.20.1 and 5.20.2; but
 - 5.20.5 is not required to provide information to the governance entity incorporation under paragraph 5.20.3 if that would result in the Crown breaching a confidentiality obligation.

SPLITTING OF CROWN FORESTRY LICENCE

- 5.21 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 –
- 5.21.1 the granting of separate licences to the licensee under the Crown forestry licence by –
 - (a) the governance entity incorporation, 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
 - 5.21.2 the protection after the settlement date of the interests of the governance entity incorporation, 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 –

PROPERTY REDRESS

5 TERMS OF TRANSFER

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

5.22 The governance entity acknowledges and agrees that –

5.22.1 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 them until that date; and

5.22.2 the governance entity incorporation 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

5.23 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:

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

5.24 For the purposes of the formula in paragraph 5.23 –

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

B is the area of licensed Crown forest land; and

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

OBLIGATIONS AFTER SETTLEMENT

5.25 The Crown must –

5.25.1 give the relevant territorial authority notice of the transfer of a transfer property immediately after the TSP settlement date for the property; and

5.25.2 if it receives a written notice in relation to a transfer property from the Crown, a territorial authority, or a tenant after the TSP settlement date for the property, -

- (a) comply with it; or

PROPERTY REDRESS

5 TERMS OF TRANSFER

- (b) provide it promptly to the governance entity incorporation or its solicitor;
or
- 5.25.3 pay any penalty incurred by the governance entity incorporation to the person providing the written notice as a result of the Crown not complying with paragraph 5.25.2.
- 5.26 The governance entity incorporation must, from the settlement date, comply with the licensor's obligations under the Crown forestry licence in relation to the licensed Crown forest land –
 - 5.26.1 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
 - 5.26.2 not including the Crown's obligations under clause 17.4 of the Crown forestry licence.

RISK AND INSURANCE

- 5.27 A transfer property is at the sole risk of –
 - 5.27.1 the Crown, until the TSP settlement date for the property; and
 - 5.27.2 the governance entity incorporation, from the TSP settlement date for the property.

DAMAGE AND DESTRUCTION

- 5.28 Paragraphs 5.29 to 5.33 apply if, before the TSP settlement date for a transfer property, -
 - 5.28.1 the property is destroyed or damaged; and
 - 5.28.2 the destruction or damage has not been made good.
- 5.29 Where paragraph 5.28 applies –
 - 5.29.1 the governance entity incorporation must complete the transfer of the property in accordance with this deed; and
 - 5.29.2 the Crown must pay the governance entity incorporation –
 - (a) the amount by which the value of the property has diminished, as at the TSP settlement date for the property, as a result of the destruction or damage;

PROPERTY REDRESS

5 TERMS OF TRANSFER

(b) plus GST if any.

- 5.30 The value of the property for the purposes of paragraph 5.29.2 is to be its transfer value as provided in part 4.
- 5.31 An amount paid by the Crown under paragraph 5.29.2 is redress.
- 5.32 Each party may give the other notice –
- 5.32.1 requiring a dispute as to the application of paragraphs 5.28 to 5.31 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and
 - 5.32.2 referring the dispute to the arbitrator so appointed for determination under the Arbitration Act 1996.
- 5.33 If a dispute as to the application of paragraphs 5.28 to 5.31 is not determined by the TSP settlement date, that date is to be –
- 5.33.1 the fifth business day following the determination of the dispute; or
 - 5.33.2 if an arbitrator appointed under paragraph 5.32 so determines, another date including the original TSP settlement date.

BOUNDARIES AND TITLE

- 5.34 The Crown is not required to point out the boundaries of a transfer property.
- 5.35 If a transfer property is subject only to the encumbrances referred to in paragraph 5.2 the governance entity incorporation –
- 5.35.1 is to be treated as having accepted the Crown's title to the property as at the TSP settlement date; and
 - 5.35.2 may not make any objections to, or requisitions on, it.
- 5.36 An error or omission in the description of a transfer property or its title does not annul its transfer.

FENCING

- 5.37 The Crown is not liable to pay for, or contribute towards, the erection or maintenance of a fence between a transfer property and any contiguous land of the Crown, unless the Crown requires the fence.
- 5.38 Paragraph 5.37 does not continue for the benefit of a purchaser from the Crown of land contiguous to a transfer property.
- 5.39 The Crown may require a fencing covenant to the effect of paragraphs 5.37 and 5.38 to be registered against the title to a transfer property.

PROPERTY REDRESS

5 TERMS OF TRANSFER

DELAYED TRANSFER OF TITLE

- 5.40 The Crown covenants for the benefit of the governance entity incorporation that it will –
- 5.40.1 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
- 5.40.2 transfer (in accordance with paragraph 5.5 or 5.6, whichever is applicable) the fee simple estate in a transfer property to which paragraph 5.40.1 applies as soon as reasonably practicable after complying with that paragraph in relation to the property but not later than five years after the settlement date.
- 5.41 If paragraph 5.40.2 applies to a transfer property, and paragraph 5.6 is applicable, the governance entity incorporation must comply with its obligations under paragraph 5.6.3 by a date specified by written notice to the Crown.
- 5.42 The covenant given by the Crown under paragraph 5.40 has effect and is enforceable, despite:
- 5.42.1 being positive in effect; and
- 5.42.2 there being no dominant tenement.
- 5.43 If paragraph 5.40 applies then, for the period from the TSP settlement date until the date that the Crown transfers the fee simple estate in the transfer property to the governance entity incorporation–
- 5.43.1 the governance entity incorporation will be the beneficial owner of the property; and
- 5.43.2 all obligations and rights will be performed and arise as if the fee simple estate had been transferred to the governance entity incorporation on the TSP settlement date.

FURTHER ASSURANCES

- 5.44 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

- 5.45 On transfer of a transfer property to the governance entity incorporation–
- 5.45.1 the provisions of this subpart will not merge; and

PROPERTY REDRESS

5 TERMS OF TRANSFER

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

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6 SETTLEMENT LEGISLATION FOR COMMERCIAL REDRESS PROPERTY

6.1 The settlement legislation must:

6.1.1 authorise the Crown to do the following:

- (a) transfer the fee simple estate in the commercial redress property to the governance entity incorporation; and
- (b) sign a transfer instrument or other document (including a settlement document), or do any other thing, to effect the transfer of the commercial redress property;

6.1.2 provide that, subject to paragraph 6.1.3(b), in exercising the powers under paragraph 6.1.1, the Crown is not required to comply with any other enactment that would regulate or apply to a transfer of the commercial redress property;

6.1.3 provide that:

- (a) the Registrar-General of Land must, on written application by an authorised person, and after completion of any necessary survey create one computer freehold register in the name of the Crown for all the land to be transferred to the governance entity incorporation under part 5 that is subject to a single Crown forestry licence, subject to, and together with, any relevant encumbrances that are registered, notified or notifiable and are described in that written application;
- (b) a computer freehold register created in accordance with paragraph 6.1.3(a) must be created in the name of the Crown without any statement of purpose;
- (c) the authorised person may grant a covenant to arrange for the later creation of a computer freehold register for the commercial redress property that is to be transferred to the governance entity incorporation; and
- (d) despite the Land Transfer Act 1952:
 - (i) the authorised person may request the Registrar-General to register a covenant referred to in clause 6.1.3(c) under that Act by creating a computer interest register; and
 - (ii) the Registrar-General must register the covenant in accordance with clause 6.1.3(d)(i); and

6.1.4 provide that:

- (a) section 11 and Part 10 of the Resource Management Act 1991 do not apply to:

PROPERTY REDRESS

6 SETTLEMENT LEGISLATION FOR COMMERCIAL REDRESS PROPERTY

- (i) the transfer of the commercial property; or
 - (ii) a matter incidental to, or required for the purpose of, the transfer of the commercial redress property;
- (b) the transfer of the commercial redress property:
- (i) does not:
 - (I) limit sections 10 or 11 of the Crown Minerals Act 1991; or
 - (II) affect other rights to sub-surface minerals;
 - (ii) is a disposition for the purposes of Part 4A of the Conservation Act 1987, but that sections 24(2A), 24A and 24AA of that Act do not apply to the disposition; and
- (c) the permission of a council under section 348 of the Local Government Act 1974 is not required for laying out, forming, granting or reserving a private road, private way or right of way that may be required to fulfil the terms of this deed in relation to the transfer of the commercial redress property.

6.1.5 provide that the Minister of Conservation may grant the easements referred to in clause 6.3.2 and any such easement over any conservation area is:

- (a) registrable under section 17ZA(2) of the Conservation Act 1987, as if it were a deed to which that provision applied; and
- (b) enforceable in accordance with its terms, despite Part 3B of the Conservation Act 1987; and
- (c) to be treated as having been granted in accordance with Part 3B of that Act.

7 NOTICE IN RELATION TO REDRESS PROPERTIES

7.1 If this schedule requires the governance entity incorporation to give notice to the Crown in relation to or in connection with a redress property, the governance entity incorporation must give the notice in accordance with part 4 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 –

7.1.1 in paragraph 7.2; or

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

7.2 Until any other address or facsimile number of a land holding agency is given by notice to the governance entity incorporation, 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	Lambton House, 160 Lambton Quay Private Bag 5501, Wellington Fax: +64 4 472 2244
Department of Conservation	Conservation House – Whare Kaupapa Atawhai, 18-32 Manners Street PO Box 10420 Wellington Fax: +64 4 381 3057
Ministry of Agriculture and Forestry	Pastoral House, 25 The Terrace PO Box 2526 Wellington Fax: +64 4 894 0720

8 DEFINITIONS

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

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

acquired property has the meaning given to it by paragraph 1.2.1; and

disclosed encumbrance, in relation to a transfer 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 1.2.2; and

licence-splitting process has the meaning given to it by paragraph 5.21; and

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

registered valuer means a person registered as a valuer with the Valuers' Registration Board of New Zealand; and

terms of transfer means the terms of transfer set out in part 5; and

transfer property has the meaning given to it by paragraph 5.1; and

transfer period means, in relation to a commercial redress property, the period from the date of this deed to its TSP settlement date.

TSP settlement date means, in relation to a commercial redress property the settlement date (as defined in paragraph 6.1 of the general matters schedule).