



Sovereign Palms Extension Stage 1

To **Sovereign Palms Ltd**, (the Vendor)

I/We hereby offer to purchase **Lot** the freehold property situated at **Sovereign Palms, Kaiapoi, the proposed subdivision of part lot 500 DP432856** on the following terms and conditions.

<b><u>Purchase Price</u></b> (G.S.T. incl.)	\$ .
<b><u>Deposit</u></b> to be paid on acceptance.	\$ .
<b><u>Settlement</u></b>	\$ .

to be paid on or before **5 working days** from notification of the issue of the new Title

Possession Date – Settlement

*Deposits will be held in Cameron & Co's Trust Account without disbursement until Title issues.*

Name of Purchaser(s)

Contact day time telephone number

Email

Address of Purchaser(s)

Purchaser(s)'s Solicitor

Signature of Purchaser(s)

**X** .....

Signature of Vendor,

p.p. Sovereign Palms Limited

.....

Dated this      day of                      2011

Vendor's Solicitor

**Michael O'Regan** of Cameron & Co, P.O. Box 1985 Christchurch

**Sovereign Palms is a Fibre ready subdivision**

Special Conditions of Contract - **The purchaser/s acknowledges that the following covenants will be binding on this land and any successive purchaser/s and unless already registered as land covenants any transfer of the said land shall contain covenants to this effect.**

- a. The purchaser shall not erect any structure other than one new dwelling house with a minimum floor area, including garaging, of not less than: 210.m2 for sections 750.m2 and over - 200.m2 for sections under 750.m2 - 190.m2 for sections under 700.m2 - 175.m2 for sections under 660.m2
- b. The dwelling must be built on site and from individual designs. No re-locatable, kitset homes or second hand materials may be used without specific written permission from the Vendor.
- c. The dwelling plans must be approved in writing by the Vendor, prior to construction. These plans must detail exterior cladding, lot & D.P. number. The purchaser agrees that any concrete block garage wall must be covered with the same exterior cladding as the remainder of the dwelling & any gas bottle will not be visible from the street.
- d. The purchaser agrees not to construct, place or permit any caravan, hut or other structure, for any kind of permanent or temporary residential use other than a new house as per clause a.
- e. Construction must not commence until all capped boundary fences are erected. The purchaser agrees that no front or side fences will be erected within two metres of the section's boundary fronting the road, unless a corner site. The purchasers of any corner section may request written consent from the Vendor to allow a fence fronting the road to be within one metre of the section's boundary on one of the road boundaries.
- f. The purchaser agrees to partially construct the driveway crossing, up to and including road metalling, prior to construction commencing.
- g. The purchaser agrees to keep their vacant section mown, tidy and rubbish free.

1. Vacant possession of this property shall be given and taken on the date stated above or the date of settlement at which date rates shall be apportioned.
2. The vendor shall prepare a settlement statement which shall be tendered to the purchaser a reasonable time prior to settlement.
3. The balance of the purchase price as detailed in the settlement statement shall be paid by the purchaser to the vendor without deduction in cleared funds.
4. The instruments transferring title to the purchaser will be prepared and registered as electronic instruments.
- A. The purchaser's solicitor will prepare the transfer instrument in Landonline workspace, then certify and sign the transfer instrument a reasonable time prior to the settlement date.
- B. The vendor's solicitor will prepare, certify, sign and pre-validate the transfer instrument a reasonable time prior to the settlement date in the Landonline Workspace along with all other instruments required to transfer title to the purchaser and release the same instruments upon settlement so the purchaser's solicitor can then submit them immediately after settlement for registration.
5. Where a plan of subdivision including the land in this agreement is lodged for deposit in the Land Transfer office then the purchaser is deemed to have accepted the title except for any objections or requisitions which the purchaser is entitled to make which have been notified in writing to the vendor's solicitor within 5 working days of the date of deposit of the plan and prior to settlement. If the vendor is unable or unwilling to satisfy any objection or requisition then either party may give 3 working days notice in writing that the contract is cancelled, any deposit paid will be refunded and neither party will have any claim against the other.
6. Sovereign Palms Ltd and the Waimakariri District Council shall not be liable or called upon to erect or contribute to the erection of any boundary or dividing fences between the said property and any other adjoining property owned by the vendor but this provision shall not enure for the benefit of any subsequent purchasers of the said adjoining property.
7. The purchaser accepts that the land and improvements have been inspected and purchases solely in reliance upon his/her own judgment and not upon any representation or warranty made by the vendor or any agent of the vendor.
8. The purchaser will not lodge any caveat against any title to the land.
9. If from any cause whatsoever (except the default of the vendor) any part of the purchase price is not paid to the vendor on the due date specified the purchaser shall pay to the vendor interest at the rate of 15% per annum on the remainder of the purchase money, from the date due until completion of the purchase but this stipulation is without prejudice to any of the vendor's rights under this agreement.
10. If the purchaser makes default in payment of any money due including interest or in the performance or observance of these conditions (time being strictly of the essence) and such default shall be continued for the space of ten working days the vendor without prejudice to their other remedies may; **A.** Sue the purchaser for specific performance or for damages for breach of contract or both; or **B.** Cancel the contract without the necessity of giving any notice or making any formal demand (Section 8 of the Contractual Remedies Act notwithstanding) and in that event they may pursue all or any of the following remedies: **(1)** Re-enter upon and take possession of the property and its profits if any without responsibility for loss **(2)** Forfeit and retain all moneys paid by the purchaser **(3)** Sue the purchaser for damages against which the vendor shall be required to give credit for any moneys forfeited and retained by the vendor **(4)** Resell the property whether by auction or by private contract, either for cash or on credit and upon such terms as the vendor may think fit with the power to vary any contract for sale. Any deficiency in price and all expenses reasonably incurred in any resale or any attempted resale shall be recoverable by the vendor from the purchaser as liquidated damages.
11. The vendor reserves the right to supply the purchaser's name, address and telephone number to any neighbor wishing to make contact in respect of fencing or consents etc.
12. From the date of possession the purchaser will maintain the section prior to construction commencing and during construction, ensure any damage or mess created within the subdivision is cleaned/tidied up promptly.
13. The vendor reserves the right to cancel the contract if any deposit is not paid within 10 working days from when due.

### Special Conditions

This agreement is subject to the vendor obtaining by 30th March 2012 both a satisfactory Geotechnical assessment of the property of which the proposed lot forms part and a subdivision consent for the development of the property on terms and conditions that are in the vendors sole and unfettered discretion satisfactory in all respects.

This agreement is subject to the purchaser approving the Geotech report, supplied by the vendor, within 3 working days from receiving the said document.

Deposits can be paid directly to Cameron & Co Trust Account 020800 0367409-02

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