



## **STAGE 5**

### **16.0 SUBDIVISION CONSENT AND TITLE**

16.1 The Vendor acknowledges that he has received from the Christchurch City Council the necessary Subdivision Consent for the subdivision of the land and will with all due expedition, subject to delays (if any) beyond its control, complete the subdivision of the land the subject of this Agreement in accordance with the plan attached and to the requirements of the Christchurch City Council including the provision of telephone, power, water, stormwater and sanitary sewer reticulation services. The Vendor will cause a land transfer plan of subdivision to be prepared and deposited with Land Information New Zealand and a separate Certificate of Title issued for the property.

### **17.0 VENDORS CONDITION**

17.1 This contract is conditional upon the issue of the Section 224(c) Certificate pursuant to the Resource Management Act 1991 (hereinafter called the 224(c) Certificate) for the subdivision of the property on or before the 20 June 2007. In the event that this Certificate has not issued by the said date this contract shall be at an end and the Vendor will refund to the Purchaser any deposit paid by the Purchaser and neither party shall have any claim against the other. The Vendor may in its sole discretion extend the time provided herein by notice in writing to the Purchaser for a period not exceeding four months. Such notice to be given on or before 20 June 2007. This clause is inserted for the sole benefit of the Vendor.

### **18.0 ENVIRONMENTAL ASSET WATERWAY ADJOINING LOTS 238-247 INCLUSIVE AND LOTS 276 AND 277**

18.1 The purchaser's attention is drawn to Rule 5.2 under section 9 of the Christchurch City Council District Plan and a need to comply with these rules in all respects.

18.2 A copy of the plan showing the 7.0 metre environmental waterway building setback is attached hereto.

### **19.0 SITE MEASUREMENTS AND AREAS**

19.1 All measurements and areas are subject to check by Land Information New Zealand and to any minor variation which may be found necessary upon such check or may be required as a result of the Subdivision Consent by the Christchurch City Council.

### **20.0 CAVEAT**

20.1 The Purchaser agrees that he will not lodge a caveat against the Vendor's underlying Certificate of Title.

### **21.0 RELEASE OF DEPOSIT**

21.1 The purchaser accepts and agrees that notwithstanding the provisions of Clause 8.6 of the agreement, as soon as all the purchaser's conditions are satisfied and as soon as Clause 17.1 herein has been satisfied, the vendor's Solicitor may release the deposit to the vendor.

### **22.0 NON BINDING**

22.1 This Agreement for Sale and Purchase shall not be deemed to be a binding contract until such time as it has been executed by both the parties hereto in its final form.

### **23.0 SETTLEMENT**

23.1 By payment in cleared funds seven (7) working days after the vendors solicitor advises the purchasers solicitor in writing that a search copy of the Title as defined in section 172A of the Land Transfer Act 1956 is available hereinafter called the settlement date.