

# AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

This form is approved by the Real Estate Institute of New Zealand Incorporated and by Auckland District Law Society Incorporated.

DATE:

VENDOR: Lincoln Heights Investments Limited

PURCHASER: Vishu Batra

and/or nominee

The vendor is registered under the GST Act in respect of the transaction evidenced by this agreement and/or will be so registered at settlement: Yes/No

**PROPERTY** 20 Nephrite Lane, Henderson, Auckland City  
 Address: ~~20 Stephen Ave, Henderson, Auckland City~~

Estate: **FEE SIMPLE**      **LEASEHOLD**      **STRATUM IN FREEHOLD**      **STRATUM IN LEASEHOLD**  
**CROSSLEASE (FEE SIMPLE)**      **CROSSLEASE (LEASEHOLD)**      (fee simple if none is deleted)

Legal Description:  
 Area (more or less): 230sqm      Lot/Flat/Unit: Lot 12      DP: 515841      Record of Title (unique identifier): 803119

\$925,000.00 *[Signature]*

\$990,000.00

**PAYMENT OF PURCHASE PRICE**  
 Purchase price: ~~\$888,888.00~~ *\$920,000.00* *[Signature]* **Plus GST (if any) OR Inclusive of GST (if any)**  
 If neither is deleted, the purchase price includes GST (if any).  
 GST date (refer clause 14.0):

5% *[Signature]*  
 Deposit (refer clause 2.0): \$10% of the purchase price to be paid to be deposited to Charlton Realty Ltd Trust Account 06-0145-0269692-02 upon unconditional date.

**Balance of purchase price to be paid or satisfied as follows:**  
 (1) By payment in cleared funds on the settlement date which is 3 weeks after the unconditional date  
 OR  
 (2) In the manner described in the Further Terms of Sale. Interest rate for late settlement: 15% p.a.

**CONDITIONS (refer clause 10.0)** 10 working days

Finance condition: Lender of Purchaser's choice LIM required: (refer clause 10.2) 10 working days  Yes  No

Lender: *[Signature]* Building report required: (refer clause 10.3)  Yes  No

Amount required: Sufficient to settle this agreement OIA Consent required: (refer clause 10.4)  Yes  No

Finance date: 10 working days from the date of this agreement Land Act/OIA date:

**TENANCIES (if any)**  
 Name of tenant: Vacant possession.

Bond:      Rent:      Term:      Right of renewal:

**SALE BY:**      Charlton Realty Limited      Manager: Charlotte Marshall  
 Harcourts Charlton      Salesperson: Siyuan Guo  
 95 Manukau Road      Yimin Guo  
 Epsom      eden.epsom@harcourts.co.nz  
 AUCKLAND 1023      Licensed Real Estate Agent under Real Estate Agents Act 2008  
 Ph: 09 631 5402

It is agreed that the vendor sells and the purchaser purchases the property, and the chattels listed in Schedule 2, on the terms set out above and in the General Terms of Sale and any Further Terms of Sale.

Release date: 12 November 2018

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## 9.0 Unit title and cross lease provisions

### Unit Titles

- 9.1 If the property is a unit title, sections 144 to 153 of the Unit Titles Act 2010 ("the Act") require the vendor to provide to the purchaser a pre-contract disclosure statement, a pre-settlement disclosure statement and, if so requested by the purchaser, an additional disclosure statement.
- 9.2 If the property is a unit title, the vendor warrants and undertakes as follows:
- (1) The information in the pre-contract disclosure statement provided to the purchaser was complete and correct.
  - (2) Apart from regular periodic contributions, no contributions have been levied or proposed by the body corporate that have not been disclosed in writing to the purchaser.
  - (3) Not less than five working days before the settlement date, the vendor will provide:
    - (a) a certificate of insurance for all insurances effected by the body corporate under the provisions of section 135 of the Act; and
    - (b) a pre-settlement disclosure statement from the vendor, certified correct by the body corporate, under section 147 of the Act. Any periodic contributions to the operating account shown in that pre-settlement disclosure statement shall be apportioned. There shall be no apportionment of contributions to any long-term maintenance fund, contingency fund or capital improvement fund.
  - (4) There are no other amounts owing by the owner under any provision of the Act or the Unit Titles Act 1972.
  - (5) There are no unsatisfied judgments against the body corporate and no proceedings have been instituted against or by the body corporate.
  - (6) No order or declaration has been made by any Court against the body corporate or the owner under any provision of the Act or the Unit Titles Act 1972.
  - (7) The vendor has no knowledge or notice of any fact which might give rise to or indicate the possibility of:
    - (a) the owner or the purchaser incurring any other liability under any provision of the Act or the Unit Titles Act 1972; or
    - (b) any proceedings being instituted by or against the body corporate; or
    - (c) any order or declaration being sought against the body corporate or the owner under any provision of the Act or the Unit Titles Act 1972.
  - (8) The vendor is not aware of proposals to pass any body corporate resolution relating to its rules nor are there any unregistered changes to the body corporate rules which have not been disclosed in writing to the purchaser.
  - (9) No lease, licence, easement, or special privilege has been granted by the body corporate in respect of any part of the common property which has not been disclosed in writing to the purchaser.
  - (10) No resolution has been passed and no application has been made and the vendor has no knowledge of any proposal for:
    - (a) the transfer of the whole or any part of the common property;
    - (b) the addition of any land to the common property;
    - (c) the cancellation of the unit plan; or
    - (d) the deposit of an amendment to the unit plan, a redevelopment plan, or a new unit plan in substitution for the existing unit plan, which has not been disclosed in writing to the purchaser.
  - (11) As at settlement, all contributions and other moneys payable by the vendor to the body corporate have been paid in full.
- 9.3 If the property is a unit title, in addition to the purchaser's rights under sections 149 and 150 of the Act, and if the vendor does not provide the certificates of insurance and the pre-settlement disclosure statement under section 147 in accordance with the requirements of subclause 9.2(3), the purchaser may:
- (1) postpone the settlement date until the fifth working day following the date on which that information is provided to the purchaser; or
  - (2) elect that settlement shall still take place on the settlement date.
- 9.4 If the property is a unit title, each party specifies that:
- (1) the facsimile number of the office of that party's lawyer shall be an address for service for that party for the purposes of section 205(1)(d) of the Act; and
  - (2) if that party is absent from New Zealand, that party's lawyer shall be that party's agent in New Zealand for the purposes of section 205(2) of the Act.
- 9.5 If the property is a unit title, any costs owing by the purchaser to the vendor pursuant to section 148(5) of the Act for providing an additional disclosure statement shall be included in the moneys payable by the purchaser on settlement pursuant to subclause 3.8(1). Such costs may be deducted from the deposit if the purchaser becomes entitled to a refund of the deposit upon cancellation or avoidance of this agreement.

### Unauthorised Structures – Cross Leases and Unit Titles

- 9.6 (1) Where structures (not stated in clause 6.0 to be requisitionable) have been erected on the property without:
- (a) in the case of a cross lease title, any required lessors' consent; or
  - (b) in the case of a unit title, any required body corporate consent,
- the purchaser may demand within the period expiring on the earlier of:
- (i) the tenth working day after the date of this agreement; or
  - (ii) the settlement date,
- that the vendor obtain the written consent of the current lessors or the body corporate (as the case may be) to such improvements ("a current consent") and provide the purchaser with a copy of such consent on or before the settlement date.
- (2) Should the vendor be unwilling or unable to obtain a current consent then the procedure set out in subclauses 6.2(3) and 6.2(4) shall apply with the purchaser's demand under subclause 9.6(1) being deemed to be an objection and requisition.

## 10.0 Conditions and mortgage terms

### Particular Conditions

- 10.1 If particulars of any finance condition(s) are inserted on the front page of this agreement, this agreement is conditional upon the purchaser arranging finance in terms of those particulars on or before the finance date.
- 10.2 (1) If the purchaser has indicated on the front page of this agreement that a LIM is required:
- (a) that LIM is to be obtained by the purchaser at the purchaser's cost;
  - (b) the purchaser is to request the LIM on or before the fifth working day after the date of this agreement; and
  - (c) this agreement is conditional upon the purchaser approving that LIM provided that such approval must not be unreasonably or arbitrarily withheld.
- (2) If, on reasonable grounds, the purchaser does not approve the LIM, the purchaser shall give notice to the vendor ("the purchaser's notice") on or before the fifth working day after the date of this agreement stating the particular matters in respect of which approval is withheld and, if those matters are capable of remedy, what the purchaser reasonably requires to be done to remedy those matters. If the purchaser does not give a purchaser's notice the purchaser shall be deemed to have approved the LIM. If through no fault of the purchaser, the LIM is not available on or before the fifth working day after the date of this agreement and the vendor does not give an extension when requested, this condition shall not have been fulfilled and the provisions of subclause 10.8(5) shall apply.
- (3) The vendor shall give notice to the purchaser ("the vendor's notice") on or before the fifth working day after receipt of the purchaser's notice advising whether or not the vendor is able and willing to comply with the purchaser's notice by the settlement date.
- (4) If the vendor does not give a vendor's notice, or if the vendor's notice advises that the vendor is unable or unwilling to comply with the purchaser's notice, and if the purchaser does not, on or before the tenth working day after the date on which the purchaser's notice is given, give notice to the vendor that the purchaser waives the objection to the LIM, this condition shall not have been fulfilled and the provisions of subclause 10.8(5) shall apply.
- (5) If the vendor gives a vendor's notice advising that the vendor is able and willing to comply with the purchaser's notice, this condition is deemed to have been fulfilled, and it shall be a requirement of settlement that the purchaser's notice shall be complied with, and also, if the vendor must carry out work on the property, that the vendor shall obtain the approval of the territorial authority to the work done, both before settlement.
- 10.3 If the purchaser has indicated on the front page of this agreement that a building report is required, this agreement is conditional upon the purchaser obtaining at the purchaser's cost on or before the tenth working day after the date of this agreement a report on the condition of the buildings and any other improvements on the property that is satisfactory to the purchaser, on the basis of an objective assessment. The report must be prepared in good faith by a suitably-qualified building inspector in accordance with accepted principles and methods. Subject to the rights of any tenants of the property, the vendor shall allow the building inspector to inspect the property at all reasonable times upon reasonable notice for the purposes of preparation of the report. The building inspector may not carry out any invasive testing in the course of inspection without the vendor's prior written consent. If the purchaser avoids this agreement for non-fulfilment of this condition pursuant to subclause 10.8(5), the purchaser must provide the vendor immediately upon request with a copy of the building inspector's report.
- 10.4 (1) If the purchaser has indicated on the front page of this agreement that OIA Consent is required, this agreement is conditional upon OIA Consent being obtained on or before the Land Act/OIA date shown on the front page of this agreement, the purchaser being responsible for payment of the application fee.
- (2) If the purchaser has indicated on the front page of this agreement that OIA Consent is not required, or has failed to indicate whether it is required, then the purchaser warrants that the purchaser does not require OIA Consent.
- 10.5 If this agreement relates to a transaction to which the Land Act 1948 applies, this agreement is subject to the vendor obtaining the necessary consent by the Land Act/OIA date shown on the front page of this agreement.
- 10.6 If the Land Act/OIA date is not shown on the front page of this agreement, that date shall be the settlement date or a date 95 working days from the date of this agreement whichever is the sooner, except where the property comprises residential (but not otherwise sensitive) land in which case that date shall be the settlement date or a date 20 working days from the date of this agreement whichever is the sooner.
- 10.7 If this agreement relates to a transaction to which section 225 of the Resource Management Act 1991 applies then this agreement is subject to the appropriate condition(s) imposed by that section.

### FURTHER TERMS OF SALE

19.0  
Due Diligence

*Ull*  
This Agreement is conditional upon the Purchaser being satisfied that the property is suitable for the Purchaser's intended use of the property at the agreed purchase price following the Purchaser undertaking a due diligence investigation of the property and all aspects relating to the property to the entire satisfaction of the purchaser and confirming the same to the vendor by 5.00pm on that day which is 10 working days after the date of this Agreement. This clause is inserted for the sole benefit of the Purchaser.

20.0  
Acceptance of Offer - Deadline

*Ull*      ~~20/09/19~~ *Ull* *Ull*  
This offer is open for acceptance until 5.00pm on ~~19th Sept 2019~~. If acceptance is not conveyed to the Purchaser by the aforementioned deadline then this offer shall lapse and be deemed to be automatically withdrawn and of no further effect.

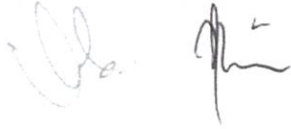
21/09/19  
*Ull*



**SCHEDULE 2**

List all chattels included in the sale  
*(strike out or add as applicable)*

**Stove**      **Fixed floor coverings**      **Blinds**      **Curtains**      **Light fittings**  
Oven, Cooktop, Rangehood, Dishwasher, Waste Disposal Unit, Heated Towel Rails, Heatpump, Central Vacuum,  
Garage Door Opener, Garage Door Remotes x2.



**WARNING** *(This warning does not form part of this agreement)*

This is a binding contract. **Read the information set out on the back page before signing.**

**Acknowledgements**

Where this agreement relates to the sale of a residential property and this agreement was provided to the parties by a real estate agent, or by a licensee on behalf of the agent, the parties acknowledge that they have been given the guide about the sale of residential property approved by the Real Estate Agents Authority.

Where this agreement relates to the sale of a unit title property, the purchaser acknowledges that the purchaser has been provided with a pre-contract disclosure statement under section 146 of the Unit Titles Act 2010.

**Signature of Purchaser(s):**



\_\_\_\_\_  
**Director / Trustee / Authorised Signatory / Attorney\***  
*Delete the options that do not apply*  
*If no option is deleted, the signatory is signing in their personal capacity*

**Signature of Vendor(s):**



\_\_\_\_\_  
**Director / Trustee / Authorised Signatory / Attorney\***  
*Delete the options that do not apply*  
*If no option is deleted, the signatory is signing in their personal capacity*

\_\_\_\_\_  
**Director / Trustee / Authorised Signatory / Attorney\***  
*Delete the options that do not apply*  
*If no option is deleted, the signatory is signing in their personal capacity*

\_\_\_\_\_  
**Director / Trustee / Authorised Signatory / Attorney\***  
*Delete the options that do not apply*  
*If no option is deleted, the signatory is signing in their personal capacity*

\*If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (available from ADLS: 4098WFP or REINZ); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (available from ADLS: 4997WFP or REINZ).

Also insert the following wording for the Attorney's Signature above:

*Signed by [full name of the donor] by his or her Attorney [attorney's signature].*