ANNEXURE C
Certificate of Title
## COMPUTER FREEHOLD REGISTER
### UNDER LAND TRANSFER ACT 1952

#### Search Copy

**Identifier**  
NL11C/943

**Land Registration District**  
Nelson

**Date Issued**  
05 July 1996

### Prior References

<table>
<thead>
<tr>
<th>Reference</th>
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</thead>
<tbody>
<tr>
<td>NL10B/1375</td>
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</table>

### Estate

- **Fee Simple**
- **Area** 29.5717 hectares more or less

### Legal Description

- Lot 1-2 and Lot 28 Deposited Plan 17701

### Proprietors

- **Lot 1-2 and Lot 28**
- Stuart Bruce Drummond

### Estate

- **Fee Simple - 1/3 share**
- **Area** 2825 square metres more or less

### Legal Description

- Lot 21 Deposited Plan 17701

### Proprietors

- **Lot 21**
- Stuart Bruce Drummond

### Interests

- Subject to Section 241 (2) (1) Resource Management Act 1991
- Subject to Part IV A Conservation Act 1987
- 317681.3 Mortgage to Bank of New Zealand - 27.5.1992 at 11.35 am
- 359826.11 Easement Certificate specifying the following easements - 5.7.1996 at 11.38 am

<table>
<thead>
<tr>
<th>Type</th>
<th>Servient Tenement</th>
<th>Easement Area</th>
<th>Dominant Tenement</th>
<th>Statutory Restriction</th>
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<tr>
<td>Convey water</td>
<td>Lot 18 Deposited Plan 17701 - CT NL11C/950</td>
<td>E-F DP 17701</td>
<td>Lot 1-2 and Lot 28 Deposited Plan 17701 - herein</td>
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<tr>
<td>Convey water</td>
<td>Lot 18 Deposited Plan 17701 - CT NL11C/951</td>
<td>E-F DP 17701</td>
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<tr>
<td>Convey water</td>
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<td>F-G DP 17701</td>
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<tr>
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<td>Lot 19 Deposited Plan 17701 - CT NL11C/944</td>
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<td>Lot 1-2 and Lot 28 Deposited Plan 17701 - herein</td>
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**Transaction Id**  
50568275

**Client Reference**  
0529 Drummond

**Search Copy Dated**  
25/05/17 11:57 am, Page 1 of 3

**Register Only**
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<td>Lot 1-2 and Lot 28 Deposited Plan 17701 herein</td>
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<td>Lot 18 Deposited Plan</td>
<td>Lot 3 Deposited Plan</td>
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<td>17701</td>
<td>17701 - CT NL11C/944</td>
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<td>Lot 18 Deposited Plan</td>
<td>A-B C-D DP 17701</td>
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<td>17701 - CT NL11C/948</td>
<td>17701 - CT NL11C/948</td>
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</table>
The easements specified in Easement Certificate 359826.11 when created will be subject to Section 243 (a) Resource Management Act 1991

5376070.1 Encumbrance to Carter Holt Harvey Limited - 17.10.2002 at 9:00 am
Subject to a right to transmit electricity over part marked D on DP 311860 created by Easement Instrument 5591605.1 - 19.5.2003 at 9:00 am
The easements created by Easement Instrument 5591605.1 are subject to Section 243 (a) Resource Management Act 1991
8698217.3 Variation of Encumbrance 5376070.1 - 15.2.2011 at 1:49 pm
MEMORANDUM OF ENCUMBRANCE dated 20 December 2001

PARTIES:

1. STUART BRUCE DRUMMOND (with his successors in title called "Encumbrancer")
2. CARTER HOLT HARVEY LIMITED (with its successors in title called "Carter Holt Harvey")

BACKGROUND:

A. The Encumbrancer is registered as proprietor of an estate in fee simple in the land described in item one of the Schedule ("Land").

B. Carter Holt Harvey is registered as proprietor of an estate in fee simple in the land described in item two of the Schedule ("Carter Holt Harvey Land").

C. Carter Holt Harvey has agreed to purchase other land from the Encumbrancer on the condition that the Encumbrancer executes this agreement.

NOW THIS MEMORANDUM WITNESSES THAT:

1. The Encumbrancer hereby encumbers all the Land for the benefit of Carter Holt Harvey for a term of 99 years from 21 December 2001, perpetually renewable at Carter Holt Harvey’s option for further terms of 99 years with a rent charge of $1,000.00 plus GST per day PROVISO THAT Carter Holt Harvey will not call for such payment so long as the Encumbrancer observes the covenants in clause 2 hereina.

2. The Encumbrancer covenants with Carter Holt Harvey as follows:
   a. The Encumbrancer acknowledges that Carter Holt Harvey does now and may in the future operate mills and associated plant and machinery on the Carter Holt Harvey Land.
   b. The Encumbrancer acknowledges that no dwellings shall be erected or placed inside that part of the Land marked “A” and “B” on DP 313486.
   c. The Encumbrancer shall not at any time make, lodge, be a party to or otherwise support in any way any submission, application, proceeding or appeal (either pursuant to the Resource Management Act 1991 or to any statutory amendment or replacement thereof) which has the effect of limiting, prohibiting or restricting Carter Holt Harvey’s mills, activities or other uses of the Carter Holt Harvey Land within the terms of the District Plan.
   d. The Encumbrancer shall not at any time make any claim or demand or take any action or proceedings or be a party to or otherwise support in any way or allow or permit any action or proceedings for damages for negligence (excluding gross negligence), nuisance, trespass or interference of any nature (including damage or nuisance arising out of the negligence of Carter Holt Harvey or any of its employees) directly or indirectly in any way arising out of the mills, activities or other uses of the land within the terms of the District Plan, or in accordance with the Resource Management Act 1991 or any statutory amendment or replacement thereof.
3. The Encumbrancer shall pay any costs incurred by Carter Holt Harvey (including legal fees on a solicitor-client basis) arising from any breach of this encumbrance.

4. Section 104 of the Property Law Act 1952 applies to this memorandum of encumbrance but otherwise (and without prejudice to Carter Holt Harvey's right of action at common law as a rent charger or encumbrance):
   a. Carter Holt Harvey shall not be entitled to the powers and remedies given to encumbracees by the Land Transfer Act 1952 and the Property Law Act 1952; and
   b. No covenants on the part of the Encumbrancer and its successors in title are implied in this memorandum other than the covenants for further assurance implied by section 154 of the Land Transfer Act 1952.

5. The obligations of the Encumbrancer shall extend to the occupier of, registered proprietor of and any person or persons having an interest in the Land, but shall be subject to the written consent of the named registered proprietor's mortgagee(s) if any.

IN WITNESS of which this agreement has been executed the 29th day of December 2001

SCHEDULE

Item 1 – The Encumbrancer’s Land

1. An estate in fee simple in all of the land comprised in Certificate of Title 11C/943 (Nelson Registry)

2. An estate in fee simple in all of the land comprised in Certificate of Title 11C/951 (Nelson Registry)

Item 2 – The Carter Holt Harvey Land

1. An estate in fee simple in all of the land comprised in Certificate of Title 5B/68 (Nelson Registry)

2. An estate in fee simple in all of the land comprised in Certificate of Title 4C/915 (Nelson Registry)

3. An estate in fee simple in all of the land comprised in Certificate of Title 63/29 (Nelson Registry)

4. An estate in fee simple in all of the land comprised in Certificate of Title 63/28 (Nelson Registry)

5. An estate in fee simple in all of the land comprised in Certificate of Title 63/27 (Nelson Registry)

6. An estate in fee simple in all of the land comprised in Certificate of Title 63/23 (Nelson Registry)

7. An estate in fee simple in all of the land comprised in Certificate of Title 115/31 (Nelson Registry)

8. An estate in fee simple in all of the land comprised in Certificate of Title 63/29 (Nelson Registry)
View Instrument Details

Instrument No. 8698217.3
Status Registered
Date & Time Lodged 15 Feb 2011 13:49
Lodged By Higgs, Maurice Clifford Charles
Instrument Type Variation of Encumbrance

Affected Computer Registers
- Land District
540796 Nelson
540797 Nelson
NL11C943 Nelson

Annexure Schedule: Contains 5 Pages.

Encumbrancer Certifications
I certify that I have the authority to act for the Encumbrancer and that the party has the legal capacity to authorise me to lodge this instrument
I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument
I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply
I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the prescribed period
I certify that the Mortgagee under Mortgage 317681.3 has consented to this transaction and I hold that consent
I certify that the Encumbrance under Encumbrance 5376070.1 has consented to this transaction and I hold that consent
I certify that the Mortgagee under Mortgage 7224667.2 has consented to this transaction and I hold that consent

Signature
Signed by Charles Jonathan Hodgson Tidswell as Encumbrancer Representative on 15/02/2011 01:46 PM

Encumbrancee Certifications
I certify that I have the authority to act for the Encumbrancee and that the party has the legal capacity to authorise me to lodge this instrument
I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument
I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply
I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the prescribed period

Signature
Signed by Charles Jonathan Hodgson Tidswell as Encumbrancee Representative on 15/02/2011 01:46 PM

*** End of Report ***
## Variation of Encumbrance Instrument

*(Section 102 Land Transfer Act 1952)*

<table>
<thead>
<tr>
<th>Affected instrument identifier and type (if applicable)</th>
<th>All part</th>
<th>Area/Description of part or stratum</th>
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<td>540796</td>
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**Encumbrancer**

Stuart Bruce Drummond as to CFR NL11C/943 and

Ceomor Holdings Limited as to CFR s 540796 & 540797

**Encumbrancer**

Carter Holt Harvey Limited

**Encumbrance number**

5376070.1

**The said Encumbrance is hereby varied as follows:**

Amendment to clause 2. b. by deletion thereof and replacement as follows:

"2.b. The Encumbrancer acknowledges that with the exception of a dwelling which shall be permitted in area C on DP 438189 only, no dwelling or other habitable building shall be erected or placed inside that part of the land marked A & B on DP 313436. For the avoidance of doubt, although the prohibition on dwellings shall not apply to area C on DP 438189, all other provision of this Memorandum of Encumbrance shall continue to apply to area C on DP 438189."
EASEMENT CERTIFICATE

(IMPORTANT: Registration of this certificate does not of itself create any of the easements specified herein).

I/we Stuart Bruce DRUMMOND being the registered proprietor of the land in Certificate of Title NLL1C/943 and Adrian Arthur TERRY and Melanie Ann TERRY as to the land in Certificates of title 46744 and 46745

being the registered proprietor(s) of the land described in the Schedule hereto hereby certify that the easements specified in that Schedule, the servient tenements in relation to which are shown on a plan of survey deposited in the Land Registry Office at NELSON under No. 311860

on the 21st day of MARCH 2003

are the easements which it is intended shall be created by the operation of section 90A of the Land Transfer Act 1952.

SCHEDULE

DEPOSITED PLAN NO. 311860

<table>
<thead>
<tr>
<th>Nature of Easement (e.g., Right of Way, etc.)</th>
<th>Servient Tenement</th>
<th>Dominant Tenement Lot No.(s) or other Legal Description</th>
<th>Title Reference</th>
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<tbody>
<tr>
<td>Right to transmit electricity</td>
<td>Lot 1 DP 17701</td>
<td>Lots 1 and 2</td>
<td>11C/943</td>
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<tr>
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El 5591605.1 Easement !  

Ogp-01/02, Pgs - 095, 18/09/03, 07:38

Ref: 27083200
State whether any rights or powers set out here are in addition to or in substitution for those set out in the Seventh Schedule to the Land Transfer Act 1952. Regulations 2002.

Fourth

1. Rights and powers:

a) RIGHTS TO TRANSMIT ELECTRICITY

The full free uninterrupted and unrestricted liberty and privilege for the Grantee and his tenants (in common with the Grantor his tenants and any person lawfully entitled so to do) from time to time and at all times to lay underground conduit wires and/or to connect thereto for the purposes of transmit electricity by means of underground wires across through over or along the land over which the easement is granted or created together with the right at all times to enter upon the land over which the easement is created with or without servants agents and workmen and/or engineers and with or without any necessary vehicles implements tools and materials of any kind for the purpose of connecting to maintaining or renewing all such underground wires thereby doing as little damage as possible to the soil of the land over which the easement is created which after such entry shall immediately be restored as nearly as possible to the condition in which it is immediately prior to such entry.
2. Terms, conditions, covenants, or restrictions in respect of any of the above easements:

The costs of repair renewal and maintenance of the Easements herein contained shall be borne by the parties hereto in the proportion that their individual use thereof bears to the total use of the Easements PROVIDED THAT if it can be shown that any repairs maintenance or renewal have or has been rendered necessary by the act or default of one of the parties hereto alone then that party responsible or in default shall bear the whole cost of such repairs maintenance or renewal.

Any dispute or difference which may arise between the parties hereto touching any of the matters arising out of the Easements herein contained shall be decided according to the decision of a single arbitrator or if the parties cannot agree on the appointment of such an arbitrator then by two arbitrators one to be appointed by each party to the difference and an umpire to be selected by such arbitrators prior to commencing such arbitration and the reference of such dispute shall be a submission to arbitration within the meaning of the Arbitration Act 1996 or any then subsisting statutory provisions relating to arbitration.

Dated this 28th day of January 03

Signed by the above-named
Stuart Bruce DRUMMOND

in the presence of
Witness

Occupation

Address

Correct for the purposes of the Land Transfer Act 1952

(Solicitor for the registered proprietor:)

REF: 4050 A
MORTGAGEES CONSENT

The **BANK OF NEW ZEALAND LIMITED** as Mortgagee pursuant to Memorandum of Mortgage No. 317681.3 **HEREBY CONSENTS** to the registration of the within instrument.

**DATED** at Wellington the 18th day of **Mar**. 2003

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**SIGNED for and on behalf of:**  
**BANK OF NEW ZEALAND**  
by its Attorneys

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**KELEY MARIE LAWRIE**

**Christopher Ewen Bagley**

In the presence of:

---

**Witness:**

**Occupation:**  
**Address:**

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59300598

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If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or their solicitors must put their signatures or initials here.