

View Instrument Details



Instrument No 12231467.8
Status Registered
Date & Time Lodged 01 September 2021 17:07
Lodged By Nairn, Claire Estelle
Instrument Type Encumbrance



Affected Records of Title	Land District
991435	North Auckland
991437	North Auckland
991438	North Auckland
991439	North Auckland
991440	North Auckland
991441	North Auckland
991442	North Auckland
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991466	North Auckland
991467	North Auckland
991468	North Auckland
991475	North Auckland
994236	North Auckland

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

Signature

Signed by Alex Foo as Encumbrancer Representative on 24/08/2021 02:54 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 Alex Foo as Encumbrancee Representative on 24/08/2021 02:54 PM

***** End of Report *****

Encumbrance instrument

(Section 101 Land Transfer Act 1952)

Affected instrument Identifier and type (if applicable)	All/part	Area/Description of part or stratum
	All	

Encumbrancer

BRUCE MCLAREN ROAD LIMITED

Encumbrancee

BRUCE MCLAREN ROAD RESIDENTS' SOCIETY INCORPORATED

Estate or interest to be encumbered *Insert e.g. Fee simple; Leasehold in Lease No. etc.*

Fee simple

Encumbrance Memorandum Number

Not applicable

Nature of security *State whether sum of money, annuity or rent charge and amount*

Sum of money, being the amount specified in the Annexure Schedule

ENCUMBRANCE *DELETE WORDS IN [], AS APPROPRIATE*

The Encumbrancer encumbers for the benefit of the Encumbrancee the land in the above computer register(s) with the above sum of money, annuity or rentcharge, to be raised and paid in accordance with the terms set out in the Annexure Schedule and so as to incorporate in this Encumbrance the terms and other provisions set out in the Annexure Schedule for the better securing to the Encumbrancee the payment(s) secured by this Encumbrance, and compliance by the Encumbrancer with the terms of this encumbrance.

Encumbrance Instrument *continued*

TERMS *CONTINUE IN ANNEXURE SCHEDULE(S), IF REQUIRED*

- 1. Length of term: As set out in the Annexure Schedule.
- 2. Payment date(s): As set out in the Annexure Schedule.
- 3. Rate(s) of interest: As set out in the Annexure Schedule.
- 4. Event(s) in which the sum, annuity or rent charge becomes payable: As set out in the Annexure Schedule.
- 5. Events in which the sum, annuity or rent charge ceases to be payable: As set out in the Annexure Schedule.

COVENANTS AND CONDITIONS *CONTINUE IN ANNEXURE SCHEDULE(S), IF REQUIRED*

As set out in the Annexure Schedule

MODIFICATION OF STATUTORY PROVISIONS *CONTINUE IN ANNEXURE SCHEDULE(S), IF REQUIRED*

Nil

ANNEXURE SCHEDULE

INTRODUCTION

- A The Encumbrancer is the registered proprietor of the Lots.
- B The Encumbrancee is the Residents' Society for the owners of the Lots in the Development.
- C The registered proprietors of the Lots from time to time are required to become and, for so long as they continue to be the registered proprietor of a Lot, remain Members of the Encumbrancee.
- D The Encumbrancee has the power to levy members pursuant to the Constitution and Bylaws of the Encumbrancee. The Encumbrancer and Encumbrancee agree that this Encumbrance shall be, and shall remain, registered against the Land to secure to the Encumbrancee the payment of all Society Levies.

IT IS AGREED AS FOLLOWS:

1. **Definitions and Interpretation:** In this Encumbrance, unless the context otherwise requires:
 - “**Bylaws**” means the bylaws promulgated by the Encumbrancee under the Constitution;
 - “**Constitution**” means the constitution of the Encumbrancee as amended from time to time;
 - “**Default Interest Rate**” means the rate 3% per annum above the base lending rate of the Society's bank at the time of default;
 - “**Encumbrance**” means this encumbrance instrument;
 - “**Encumbrancee**” means Bruce McLaren Road Residents' Society Incorporated together with its successors and assigns;
 - “**Encumbrancer**” means Woodglen Road Limited together with its successors and assigns;
 - “**Land**” means the land against which this instrument is registered.
 - “**Lots**” means Lots 10-40 (inclusive), Lot 200, Lot 300, Lot 400 and Lot 500 on Deposited Plan 560056;
 - “**Member**” shall have the same meaning as ascribed to that term in the Constitution;
 - “**Society Levies**” means all contributions as shall be levied
2. **Payment:** The Encumbrancer hereby encumbers the Land for the purposes of securing the Society Levies to and for the benefit of the Encumbrancee, in the sum of one and a half times the sum of the Society Levies as may be raised and to be paid at the times and in the manner as the Encumbrancee shall decide pursuant to the Constitution and the Bylaws together with interest at the Default Interest Rate on the sum outstanding until such monies are paid in full.

3. **Membership:** The Encumbrancer covenants and agrees with the Encumbrancee that during the term of this Encumbrance the Encumbrancer, upon becoming the registered proprietor of a Lot, shall:
 - (a) join the Encumbrancee and become and remain a Member; and
 - (b) comply with and fulfil all of the obligations of a Member under the Constitution and the Bylaws,for so long as the Encumbrancer is a registered proprietor of a Lot.
4. **Term:** The term of this Encumbrance is 999 years commencing on the date this Encumbrance is registered with Land Information New Zealand against the computer freehold registers for the Land and no power is implied for the Encumbrancer to determine this Encumbrance prior to the expiry of such term for the breach of any of the covenants in this Encumbrance (express or implied) or for any other cause. In the event that the Constitution or Bylaws have, by effluxion of time or otherwise, become no longer enforceable, then this Encumbrance shall be wholly discharged by the Encumbrancee.
5. **Binding covenant:** The Encumbrancer covenants and agrees with the Encumbrancee that the obligations of the Encumbrancer named in this Encumbrance shall run with the Lots and bind every person who becomes the registered proprietor of the Land.
6. **Successors in title:** This Encumbrance is binding on every person who becomes the registered proprietor of a Lot (whether by acquisition from the original party to this Encumbrance or otherwise) so that contemporaneously with the acquisition of any interest in the Lot all such successors in title become bound to comply with this Encumbrance and shall execute a deed of covenant in favour of the Encumbrancee in a form approved by the Encumbrancee covenanting to be bound by the Constitution and Bylaws as a Member of the Encumbrancee. Subject to clause 7, no person or body shall be liable to pay any moneys or perform any obligation under this Encumbrance other than during the period in which that person or body is a registered proprietor of a Lot.
7. **Liability:** Registration of a transfer of a registered proprietor's interest in a Lot shall not release the transferor from any liability arising pursuant to this Encumbrance prior to the date of registration of such transfer.
8. **Consent of Encumbrancee:** For the purposes of the Property Law Act 2007 and the Land Transfer Act 1952, the Encumbrancee consents to the following dealings affecting the Land without having to execute a consent instrument:
 - (a) creation, variation or surrender of an easement or covenant;
 - (b) grant of a mortgage, variation of a mortgage instrument or priority of mortgages (but provided that this Encumbrance is, at all times, the first ranking charge against the computer freehold register);
 - (c) registration of a lease, lease variation instrument or surrender of a lease;
 - (d) the transfer of all or any part of the Land; and
 - (e) any dealing that is expressed as subject to this Encumbrance.

9. **Assignment:** The Encumbrancee may assign or transfer its interest under this Encumbrance.
10. **Variations:** This Encumbrance may only be amended by a variation of encumbrance instrument executed by all parties.
11. **Notices:** Any notice required to be served on any party shall be in writing and served in accordance with the Property Law Act 2007.
12. **Rights and powers:** The Encumbrancee shall be entitled to none of the powers and remedies given to mortgagees by the Land Transfer Act 2017 and the Property Law Act 2007.