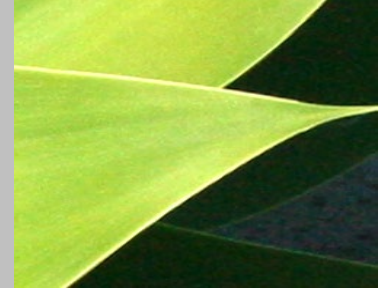


Covent Gardens



CONSTRUCTION BOND AGREEMENT

This agreement is dated the _____ day of _____ 20____

PARTIES: DeLuxe Property Group Limited at Blenheim (“*the Developer*”); and
The Builder named in the attached Schedule (“*the Builder*”)

AGREEMENT TERMS:

1. The builder has been conditionally contracted to build a house of the Lot for the purchase set out below and according to plans, specifications and landscape designs which the Developer has yet to approve (the “*Approval*”)
2. In consideration of that approval actually being given, the Builder agrees to carry out all its work on the Lot according to the process set out in the Developer’s Construction Phase Guidelines & Controls Document (the “*Construction Phase Manual*”) in order to maintain a consistent quality standard and degree of co-operation with respect to the Covent Gardens Subdivision.
3. The Builder will upon receiving the Approval will pay a cash bond of \$1,000.00 (“the *Bond*”) to the Developer which will be repayable when the house is occupied and the Developer has confirmed that the Builder has complied with the Construction Phase Manual.
4. Pending repayment, the Developer will lodge the bond in an interest bearing “on call” deposit account in its solicitor’s trust account, in the joint account names of the Builder and the Developer, net interest is payable to the Builder.
5. If the builder does not comply with the Construction Phase Manual and does not comply with any requisitions set out in a written notice by the Developer to the Builder, within the time limits stated in that notice, then the Developer may use the Bond (plus interest) to meet those requisitions. Any costs in excess of the Bond will be recoverable by the Developer against the Builder in summary of judgement as a liquidated debt.

6. Any dispute with respect to any terms or matters touched on by this agreement shall be referred to an Expert for final determination (and not to Arbitration). Such Expert will be appointed by the President for the time being of the Masters Builders Association and the Expert's costs will be paid by either or both parties as he directs. The parties agree to be bound by his decision.

Bank Account for Bond Payment: 02-0600-0004814-00

SCHEDULE:

- 1. **Legal Description:** Lot on the attached Plan.
- 2. **Purchaser:**
- 3. **The Builder:**

SIGNATURES:

Signed for and on behalf of the Developer by)
)
) (Signature)

 (Full Name)

Signed for and on behalf of the Builder by)
)
) (Signature)

 (Full Name)

DeLuxe Property Group Limited
 P O Box 284
 15 Rose Manor Drive
 Blenheim

E: greg@dppl.co.nz
 W: deluxepropertygroup.co.nz



CHECKLIST BEFORE SUBMITTING

- I have read the Covent Gardens Covenants and the plans meet these Covenants.
- I have read the Covent Gardens Construction Guidelines Manual and understand all conditions.
- I understand that the building company is responsible for all movements of deliveries to the site and that any damage that may be done to road berms, curbs, footpaths and vehicle entrances are the responsibility of the building company. If a 3rd party delivers goods which damages any of these areas then it is the building companies' responsibility to follow up and claim any monies for damages.
- I understand that trades vehicles associated with this build should use street parking or this designated lot for parking and that parking is not permitted on neighbouring sections.
- I understand that Trades Vehicles must not park on road berms.
- I understand that vehicle crossings may not be moved or changed in any way without the complete authority of DeLuxe Property Group

Plans to submit to DeLuxe Property Group includes –

- Profiles from each direction
- Plan showing how the house sits on the section
- Floor Plan – The total floor area is
 - o _____ sqm

The exterior cladding proposed is –

- Cladding 1 _____ Colour: _____
- Cladding 2 _____ Colour: _____
- Cladding 3 _____ Colour: _____
- Garage Door _____ Colour: _____
- Roof Type _____ Colour: _____
- Joinery _____ Colour: _____
- Facia/ Gutter _____ Colour: _____

Fencing - Side Boundary fences

- I understand that no side boundary fence may be built further forward than the front of the house unless a front fence is being constructed.
- Materials to be used _____ Colour: _____

Front Fence is Proposed Yes / No

- I understand that if a front fence is proposed then a detailed plan, sketch or photo of a similar front fence must be submitted to the DeLuxe Property Group for approval.
- This front fence must be setback from the front boundary a minimum of 300mm to allow for 50% planting.

Landscaping Yes / No – We know what is planned now

If a Landscape plan or sketch is available then please submit this now. Otherwise the owner may submit at a later stage. DeLuxe Property Group is only interested in the landscaping which can be seen from the road.

Driveway Surface will be: _____