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CONSTRUCTION BOND AGREEMENT

This agreement is dated the day of

PARTIES: MRD Holdings Limited at Blenheim ("the Developer"); and

The Builders named in the attached Schedule ("the Builder")



AGREEMENT TERMS:

- 1. The builder has been conditionally contracted to build a house on the Lot, for the purchaser as 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 Marlborough Ridge 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 into an "on call" trust account in the name of MRD Holdings Limited. This bond will be repaid once the Developer is satisfied that all conditions within the Covenants and the Construction Phase Manual have been met.

- 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 Master 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.

SCHEDULE:

| 1. | Legal Description: | Lot | on the attach | ed Plan. |
|-------|----------------------------|-------------------|---------------|-------------|
| 2. | Lot Owner: | | | |
| 3. | The Builder: | | | |
| | | | | |
| Sign | atures: | | | |
| Sign | ed for and on behalf of th | e Developer by |) | |
| | | |) | (Signature) |
| •••• | (Full Name) | | • | , <u> </u> |
| Sign | ed for and on behalf of th | e Builder by |) | |
| ~1811 | | - 2 mil mor - 5 j |)) | (Signature) |
| | | |) | (Signature) |
| | (Full Name) | | | |

CHECKLIST BEFORE SUBMITTING

| | I have read the Marlborough Ridge Covenants and the plans meet the Covenants. | | | | | |
|---------------|--|---|---|-------------------|--|--|
| | I have read the I | read the Marlborough Ridge 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 3 rd 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. | | | | | |
| | | understand that trades vehicles associated with this build should use street parking or this designated lot r parking and that parking is not permitted on neighbouring sections. | | | | |
| | I understand tha | at Trades Vehicles must not park on road berms. | | | | |
| | | it vehicle crossings may not but the croperty Group | pe moved or changed in any way without the | e complete | | |
| Plans | to submit to DeL | uxe Property Group includ | es – Profiles from each direction | | | |
| | _ | ow the house sits on the sect | ion | | | |
| | Floor Plan – The | e total floor area is | | | | |
| | 0 | sqm | | | | |
| The ex | terior cladding p | proposed is – | | | | |
| | Cladding 1 | | Colour: | | | |
| | Cladding 2 | | Colour: | | | |
| | Cladding 3 | | Colour: | | | |
| | Garage Door | | Colour: | | | |
| | Roof Type | | Colour: | | | |
| | Joinery | | Colour: | | | |
| | Facia/ Gutter | | Colour: | | | |
| <u>Fencir</u> | <u>ng</u> - Side B | Soundary fences | | | | |
| | I understand tha front fence is be | | y be built further forward than the front of th | e house unless a | | |
| | Materials to be ι | used | Colour: | | | |
| Front I | Fence is Propose | ed Yes / No | | | | |
| | I understand tha | | then a detailed plan, sketch or photo of a sir | milar front fence | | |
| | | | ont boundary a minimum of 300mm to allow | for 25% 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 S | urface | will | be: |
|------------|--------|------|-----|
|------------|--------|------|-----|

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

P: 0274492404

W: www.deluxepropertygroup.co.nz

E: greg@dpgl.co.nz

Bank Details for Bond 02-0600-0004814-067

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