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*Parties*

**TE RŪNANGA O NGĀI TAHU**

*and*

**HER MAJESTY THE QUEEN**

in right of New Zealand

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**DEED OF SETTLEMENT**  
**SECTION 8**

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## SECTION 8: TRANSFER OF ASSETS (GENERAL)

### 8.1 DEFINITIONS AND INTERPRETATION

#### 8.1.1 Words or phrases already defined

Words or phrases defined in *Sections 4, 5, 6 and 7* have the same meaning when used in this Section, except where expressly provided otherwise.

#### 8.1.2 Additional definitions

In this Section:

*Adjusted Transfer Value* means, in respect of any Settlement Property, that amount which equals the Transfer Value previously agreed or determined in accordance with *Sections 4, 5, 6 or 7* (as the case may be), less an amount attributable to the relevant damage or destruction referred to in a notice given by Te Rūnanga under *clause 8.5.1*;

*Cap Value* means, in relation to any Potential Property or Settlement Property, the Transfer Value finally agreed or determined in accordance with *Section 4, 5, 6 or 7* (as the case may be), or (if applicable) the Adjusted Transfer Value, but:

- (a) in the case of Farms, less any positive component of that Transfer Value or (if applicable) Adjusted Transfer Value, attributable to Capital Expenditure under *paragraph 10.2.1 of Attachment 6.3*;
- (b) in the case of Available Forestry Assets, less any positive component of the Transfer Value or (if applicable) Adjusted Transfer Value, attributable to any action carried out in accordance with a proposal under *clause 7.7.1(b)*;
- (c) in the case of the High Country Station, less any positive component of the Transfer Value or (if applicable) Adjusted Transfer Value attributable to Capital Expenditure under *paragraph 10.2.1 of Attachment 6.3* as applied and amended by *clause 9.13.15*; and
- (d) in the case of Development Properties, less any positive component of the Transfer Value attributable to a variation to the Plans and Specifications consented to by Te Rūnanga under *paragraph 2.4 of Attachment 5.10*.

*Development Properties* means the Properties (as defined in *Section 5*) to which *paragraph 2 of Attachment 5.10* applies;

*High Country Station* means the Station Areas (as defined in *Section 9*);

*Potential Property* means each:

- (a) Potential Property (as defined in *Section 5*);
- (b) Potential Farm; and
- (c) Potential Forestry Asset;

*Rejected Property* means:

- (a) each Property (as defined in *Section 5* but not *Section 4*), Farm and Available Crown Forestry Asset which does not become a Potential Property; and
- (b) each Potential Property which does not become a Settlement Property,

which has not been sold by the relevant Vendor Agency in accordance with *clause 8.4*;

*Reselected Property* means each:

- (a) Rejected Property specified in a notice under *clause 8.6.1*; or
- (b) Rejected Property specified in a notice under *clause 8.5.1* to which *clause 8.5.8* or *clause 8.5.9* applies;

*to sell* means, in relation to any Rejected Property:

- (a) to transfer the estate and interest in that property owned by the relevant Vendor Agency;
- (b) to grant a lease or other right of exclusive possession of that property, the term of which, including rights of renewal or extension contained in the lease or other right or otherwise granted to the relevant lessee or grantee is, or could be, for 50 years or longer; or
- (c) to enter into an agreement to transfer within (a) above, or an agreement to grant a lease or other right of exclusive possession within (b) above,

and other grammatical forms of that verb have a corresponding meaning;

*Settlement Property* means each:

- (a) Property (as defined in *Section 4* but not *Section 5*);

- (b) Settlement Property (as defined in *Section 5*);
- (c) Settlement Farm; and
- (d) Settlement Forestry Asset;

*Substitute Value* means, in respect of any Rejected Property:

- (a) the Cap Value, where the Transfer Value for the Rejected Property was agreed or determined in accordance with *Section 5, 6 or 7* (as the case may be);
- (b) where (a) does not apply, the assessment of the market value of the Rejected Property set out in a valuation report prepared for the Vendor Agency under *Section 5, 6 or 7* (as the case may be); or
- (c) in the case of an Available Crown Forestry Asset which was not initially selected under *clause 7.3.3*, the market value attributed to that asset set out in an independent registered valuer's report which complies with *Attachment 7.3 or Attachment 7.4* (as the case may be) and which is enclosed with the notice given under *clause 8.5.1 or clause 8.6.1*;

*Terms of Transfer* means each Terms of Transfer (as defined in *Sections 4, 5 and 6*) and *Attachment 7.6*;

*Vendor Agency* means:

- (a) the Crown;
- (b) each Vendor Agency defined in *Section 4* and *Section 5*; and
- (c) Landcorp.

### **8.1.3 Crown's obligations**

Where in this Section, an obligation is imposed on the Crown, the Crown must either satisfy that obligation itself or procure the relevant Vendor Agency to satisfy it.

### **8.1.4 References to Crown**

References to the Crown are deemed, in respect of each Rejected Property and where the context permits, to be references to the Vendor Agency which owns the Rejected Property at the date of this Deed.

## 8.2 BACKGROUND

*Section 4* sets out the process for the valuation and transfer of assets in the Ngāi Tahu Claim Area which must be transferred to Te Rūnanga. *Sections 5, 6 and 7* set out the process for the valuation, selection and transfer of assets from three pools of, respectively, commercial properties, farms owned by Landcorp and forestry assets in the Ngāi Tahu Claim Area.

This Section contains provisions which apply generally to those four Sections and to certain matters relating to the High Country Station.

## 8.3 LIMIT ON SELECTION

### 8.3.1 Maximum expenditure

Te Rūnanga may only give a notice under *clause 5.5* (Property selection clause), *clause 6.6* (Farm selection clause) or *clause 7.3.11* (Forestry selection clause) if:

(A + B + C) is less than \$250,000,000 where:

A = the sum (expressed in dollars) of all Cap Values for Settlement Properties which, at the time the question arises, have been transferred to Te Rūnanga;

B = the sum (expressed in dollars) of all Cap Values for Settlement Properties which, at the time the question arises, the Crown is obliged to transfer to Te Rūnanga; and

C = the Cap Value for the High Country Station.

### 8.3.2 Contents of selection notices

Any notice given by Te Rūnanga under *clause 5.5*, *clause 6.6* or *clause 7.3.11*:

- (a) may only specify Potential Properties, the sum of the Cap Values of which, when added to the sum of A and B and C (as defined in *clause 8.3.1*), does not exceed \$250,000,000; and
- (b) must specify Te Rūnanga's calculation of A, B and C (as defined in *clause 8.3.1*) and the Transfer Value and Cap Value of each Potential Property specified in that notice.

### 8.3.3 Correcting invalid notices

If the Crown believes Te Rūnanga has given a notice which does not comply with *clause 8.3.1* or *clause 8.3.2*, it may give Te Rūnanga written notice of that belief within 5 Business Days of receipt by the Crown of such notice. If the Crown gives such a notice the parties shall meet to discuss the issue and if Te Rūnanga

agrees with the Crown that the notice is invalid it may, within a further 2 Business Days, issue a revised notice which does comply with *clauses 8.3.1 and 8.3.2*.

#### **8.3.4 Disputed notices**

If the Crown and Te Rūnanga are unable to reach agreement under *clause 8.3.3* within the period of 5 Business Days commencing on the date of receipt by Te Rūnanga of the Crown's notice given under *clause 8.3.3*, the issue shall be determined by an independent expert, and *clauses 8.5.2, 8.5.3 and 8.5.6*, with all necessary modifications, shall apply. The expert shall be required to give a determination within 5 Business Days of his or her appointment and that determination shall be final and binding on the parties except in the case of manifest error.

### **8.4 RESTRICTIONS ON CROWN'S RIGHT TO TRANSFER REJECTED PROPERTIES**

#### **8.4.1 Te Rūnanga's notice**

A Vendor Agency shall not sell any Rejected Property (other than an Available Crown Forestry Asset) otherwise than in accordance with this *clause 8.4*. This *clause 8.4* does not apply to any sale of an Available Crown Forestry Asset.

#### **8.4.2 Sale with Te Rūnanga's consent**

Where neither of *clauses 8.4.3 or 8.4.4* applies to a Rejected Property, a Vendor Agency may sell the Rejected Property only with the prior written consent of Te Rūnanga. Consent shall be deemed to have been withheld if Te Rūnanga does not confirm whether or not it consents within 10 Business Days of a request.

#### **8.4.3 Sale after Final Selection Date**

Any Vendor Agency may sell any Rejected Property after the Final Selection Date.

#### **8.4.4 Sale on compliance with transfer obligations**

Any Vendor Agency may sell any Rejected Property once it has, in respect of all Potential Properties or Settlement Properties which it owns, first deposited a certificate of title and a signed registrable memorandum of transfer in favour of Te Rūnanga or Te Rūnanga's nominee (or, if the Vendor Agency is not the Crown, in the favour of the Crown, in which case the Crown must also comply with this clause before a Rejected Property may be sold) with a properly appointed escrow agent who is irrevocably instructed, and has, in writing, undertaken to Te Rūnanga and the Crown, to release those documents only for the purpose of giving effect to:

- (a) a rejection of a Potential Property in accordance with this Deed;

- (b) a transfer of a Settlement Property to Te Rūnanga; or
- (c) a cancellation of the agreement for sale and purchase in respect of a Settlement Property.

If, in respect of any such transfer, Te Rūnanga intends its nominee to be the transferee, Te Rūnanga may notify the Crown of that fact and the Crown shall, by no later than the earlier of 15 Business Days from the date of its receipt of such notification and the Completion Date, deposit a replacement transfer with the escrow agent to give effect to that nomination.

## 8.5 FURTHER SELECTION

### 8.5.1 Te Rūnanga's notice

Any notice given by Te Rūnanga under *clause 8.3.1* may also state:

- (a) that, in the opinion of Te Rūnanga, any one or more Settlement Properties referred to in the notice and specified by Te Rūnanga, has, or have, been destroyed or damaged so that, in accordance with the relevant Terms of Transfer, there would be a reduction in the purchase price;
- (b) Te Rūnanga's assessment of the amount of each such reduction; and
- (c) if applicable, the details of a Rejected Property or Rejected Properties which Te Rūnanga wishes to acquire in accordance with this *clause 8.5* and, in the case of a Rejected Property which is an Available Crown Forestry Asset and which was not initially selected under *clause 7.3.3*, details of the definition of the Rejected Property in accordance with *clause 7.3.3*.

### 8.5.2 Agreed appointment of expert

No later than the next Business Day after the expiration of the period of 5 Business Days commencing on the Final Selection Date, each Vendor Agency which owns a Settlement Property specified under *clause 8.5.1* and Te Rūnanga must appoint jointly a suitably qualified and independent person to fulfil the role of expert under this *clause 8.5*.

### 8.5.3 Independent appointment of expert

If any relevant Vendor Agency and Te Rūnanga have been unable to appoint jointly such person as expert by that date, the President of the New Zealand Institute of Valuers (or his or her nominee), on request by either party, must appoint such person within a further 5 Business Days.



#### 8.5.4 Agreed reduction

Each relevant Vendor Agency and Te Rūnanga must, during the period of 15 Business Days commencing on the Final Selection Date, negotiate to attempt to agree the Adjusted Transfer Value in respect of each Settlement Property specified in a notice under *clause 8.5.1*.

#### 8.5.5 Determined reduction

OTS or (as the case may be) the President of the New Zealand Institute of Valuers (or his or her nominee), must immediately request the independent person appointed under *clause 8.5.3* or *clause 8.5.4* to give his or her determination of the Adjusted Transfer Value for each Rejected Property in respect of which there was no agreement under *clause 8.5.4*, by the date referred to in that clause. OTS (or the President or his or her nominee) shall request the person to make his or her determination within 10 Business Days of the request.

#### 8.5.6 Basis of appointment

Such person shall only be properly appointed if he or she has confirmed to Te Rūnanga and the relevant Vendor Agency, in writing, that he or she shall abide by the requirements of this *clause 8.5* and, for the avoidance of doubt, such person shall be acting as an expert and not as an arbitrator and his or her determination shall be final and binding on the parties.

#### 8.5.7 Reduced purchase price

In respect of each Settlement Property specified in a notice under *clause 8.5.1*, the Adjusted Transfer Value as agreed or determined under this *clause 8.5* shall be the purchase price for the Settlement Property, subject to the Terms of Transfer, but *paragraph 4* of the relevant Terms of Transfer (or Section 8 of the Terms of Transfer in the case of a Settlement Forestry Asset) shall not apply to the relevant destruction or damage.

#### 8.5.8 Reselection of all specified properties

If the aggregate of the reductions in the original Transfer Values agreed or determined under this *clause 8.5* is equal to, or more than, the aggregate of the Substitute Values of the Rejected Properties specified under *clause 8.5.1*, then each such Rejected Property shall be a Reselected Property and *clauses 8.6.3*, *8.6.4* and *8.6.5* shall apply, as the case may be, from the date all such reductions were agreed or determined.

#### 8.5.9 Reselection of some of specified properties

If the aggregate of the reductions in the original Transfer Values agreed or determined under this *clause 8.5* is:

- (a) less than the aggregate of all the Substitute Values of the Rejected Properties specified under *clause 8.5.1*; but
- (b) more than any one, or the aggregate of two or more of, such Substitute Values,

Te Rūnanga may, no later than 2 Business Days after the date on which all such reductions are agreed or determined, give written notice to the relevant Vendor Agency and the Crown specifying a Rejected Property or Rejected Properties specified under *clause 8.5.1*, the aggregate of the Substitute Values of which is not more than the aggregate of such reductions. Each such Rejected Property will be deemed to be a Reselected Property and *clauses 8.6.3, 8.6.4 and 8.6.5* shall apply, as the case may be, from the date of receipt by the Crown of that notice.

#### **8.5.10 Early appointment of Expert**

The Crown or Te Rūnanga may, at any time after the Legislation Date, require, by notice to the other of them, the appointment of an expert in anticipation of a possible future reference to an expert under *clause 8.3.4, clause 8.5.2 or clause 8.5.3*. In that event, the provisions of *clause 8.5.2 and clause 8.5.3* relating to the appointment of an expert shall apply with all necessary modifications, and any reference under *clause 8.5.5* which occurs within 6 months after the appointment of an expert under this *clause 8.5.10* shall be a reference to the expert appointed under this *clause 8.5.10* unless, before the date of the reference, either party has given notice to the other withdrawing its approval of that person as an expert. Each party agrees it shall not give such a notice unless the party believes, on reasonable grounds, that either:

- (a) circumstances have changed to such an extent since the time of the appointment of the person appointed under this *clause 8.5.11*; or
- (b) new information has become available since that time which indicates,

that such person is no longer the appropriate person to be the expert.

### **8.6 SETTLEMENT PROPERTIES NOT TRANSFERRED**

#### **8.6.1 Reselection**

In respect of each Settlement Property which is not transferred to Te Rūnanga on the possession date for that property as a result of the operation of *clause 8.9.3*, Te Rūnanga may notify the Crown of the details of a Rejected Property or Rejected Properties which it wishes to acquire in substitution for that Settlement Property and, in the case of a Rejected Property which is an Available Crown Forestry Asset and which was not initially selected under *clause 7.3.3*, details of the definition of the Reselected Property in accordance with *clause 7.3.3*.

Te Rūnanga may not give notification later than 20 Business Days after the date on which it receives notice under *clause 8.9.3*.

#### 8.6.2 Limits on reselection

Te Rūnanga may only notify the Crown of a Rejected Property, or Rejected Properties, under *clause 8.6.1* which has, or together have, in aggregate, Substitute Values not more than the aggregate of all the Cap Values for all the Settlement Properties referred to in *clause 8.6.1*.

#### 8.6.3 Section 5 Properties

In respect of each Reselected Property which is a Property (as defined in *Section 5*):

- (a) the parties shall meet no later than the next Business Day after the expiration of the period of 5 Business Days commencing on:
  - (i) the date of receipt by the Crown of notice under *clause 8.6.1*; or
  - (ii) the date that this *clause 8.6.3* is applied by *clause 8.5.8* or *clause 8.5.9*,

to agree a timetable for valuation and transfer of the Reselected Property which, as far as is relevant, follows the procedures set out in *Section 5* and its *Attachments* (other than *clause 5.4*, *clause 5.5* and *paragraph 8* of *Attachment 5.4* which shall not apply) but so that the possession date of the Reselected Property is no later than the next Business Day after the expiration of the period of 60 Business Days commencing on the date specified in (i) or (ii) above, whichever is applicable;

- (b) failing agreement under (a) above, within a further 5 Business Days the matter may be referred by either party to OTS, who shall give a final and binding determination of that timetable within a further 5 Business Days period; and
- (c) the parties shall be bound by that agreement or determination as if it formed part of this Deed.

#### 8.6.4 Farms

In respect of each Reselected Property which is a Farm:

- (a) the parties shall meet no later than the next Business Day after the expiration of the period of 5 Business Days commencing on:

- (i) the date of receipt by the Crown of notice under *clause 8.6.1*; or
- (ii) the date that this *clause 8.6.4* is applied by *clause 8.5.8* or *clause 8.5.9*,

to agree a timetable for valuation and transfer of the Reselected Property which, as far as is relevant, follows the procedures set out in *Section 6* and its *Attachments* (other than *clauses 6.4 to 6.7, paragraphs 1.1.1 to 1.1.3, paragraphs 2 and 4.2 to 4.4 of Attachment 6.2 and paragraph 10 of Attachment 6.3*, which shall not apply) but so that the possession date of the Reselected Property is no later than the next Business Day after the expiration of the period of 60 Business Days commencing the date specified in (i) or (ii) above, whichever is applicable;

- (b) failing agreement under (a) above within a further 5 Business Days the matter may be referred by either party to OTS who shall give a final and binding definition of that timetable within a further 5 Business Days period; and
- (c) the parties shall be bound by that agreement or determination as if it formed part of this Deed.

#### 8.6.5 Forests

In respect of each Reselected Property which is an Available Crown Forestry Asset:

- (a) the parties shall meet no later than the next Business Day after the expiration of the period of 5 Business Days commencing on:
  - (i) the date of receipt by the Crown of notice under *clause 8.6.1*; or
  - (ii) the date that this *clause 8.6.5* is applied by *clause 8.5.8* or *clause 8.5.9*,

to agree a timetable for valuation and transfer of the Reselected Property which, as far as is relevant, follows the procedures set out in *Section 7* and its *Attachments* (other than *clauses 7.3.3, 7.3.11, 7.7.1, 7.7.2 and 7.7.3, Part II of Attachment 7.3 and Part II of Attachment 7.4*, which shall not apply) but so that the possession date of the Reselected Property is no later than the next Business Day after the expiration of the period of 60 Business Days commencing the date specified in (i) or (ii) above, whichever is applicable;

- (b) failing agreement under (a) above within a further 5 Business Days the matter may be referred by either party to OTS who shall give a final and binding definition of that timetable within a further 5 Business Days period; and
- (c) the parties shall be bound by that agreement or determination as if it formed part of this Deed,

but, if the Transfer Value finally agreed or determined under this clause exceeds the assessment of Market Value enclosed in the notice given under *clause 8.5.1* or *clause 8.6.1* by 30% of that assessment, the Crown shall no longer be under an obligation to transfer the Reselected Property.

## **8.7 CROWN SETTLEMENT DEFAULT**

### **8.7.1 Default interest**

In respect of each Settlement Property, if for any cause whatsoever, save the default of Te Rūnanga, the Crown does not offer to give possession in accordance with the relevant Terms of Transfer or otherwise does not comply with its obligations to Te Rūnanga on the Completion Date, the Crown must pay to Te Rūnanga, in addition to any other amount payable under the relevant Terms of Transfer, default interest on the purchase price at the rate of 5% per annum from the date of default until possession is offered or, as the case may be, the Crown otherwise complies with its obligations to Te Rūnanga on the Completion Date.

### **8.7.2 When payments are due**

The Crown must make payments under *clause 8.7.1* at quarterly intervals, measured from the date of default.

### **8.7.3 Remediating default**

In respect of each Settlement Property (other than an Available Crown Forestry Asset, which is subject to the separate default regime in *Section 7*) to which *clause 8.7.1* applies, if possession has not been offered within 6 months from the date of default as a result of the Crown (in its capacity as vendor but not otherwise) failing to take any action or failing to take any action reasonably expeditiously then Te Rūnanga may (without limiting its other rights and remedies) appoint any person to take that action and all reasonable costs of Te Rūnanga and that person in taking the action shall be met by the Crown.

## **8.8 CROWN DISCLOSURE DEFAULT**

### **8.8.1 When clause 8.8.2 applies**

*Clause 8.8.2* applies where the Crown delays in complying with its obligations under:

- (a) *clause 4.3.2, or paragraph 4.2 of Attachment 4.3;*
- (b) *clause 5.3.2, or paragraph 4.2 of Attachment 5.4;*
- (c) *clause 6.3.2, or paragraph 6.1 of Attachment 6.3; or*
- (d) *clause 7.3.1, or paragraph 4 or 10 of Attachment 7.3, or paragraph 3 of Attachment 7.4.*

### **8.8.2 Postponement of Te Rūnanga's response**

The following dates will be postponed by the number of Business Days during which there is a delay by the Crown in complying with the relevant obligation specified in *clause 8.8.1*:

- (a) Te Rūnanga's Response Date under *Attachment 4.3*, where the delay relates to the obligations referred to in *clause 8.8.1(a)*;
- (b) the Initial Selection Date under *section 5* and *Attachment 5.4*, where the delay relates to the obligations referred to in *clause 8.8.1(b)*;
- (c) the Initial Selection Date under *section 6* and *Attachment 6.3*, where the delay relates to the obligations referred to in *clause 8.8.1(c)*; and
- (d) the date by which Te Rūnanga must register an objection, where the delay relates to the obligations referred to in *clause 8.8.1(d)*.

### **8.8.3 When clause 8.8.4 applies**

*Clause 8.8.4* applies where the Crown delays in complying with its obligations under:

- (a) *clause 4.3.2, or paragraph 4.2 of Attachment 4.3;*
- (b) *clause 5.3.2, or paragraph 4.2 of Attachment 5.4;*
- (c) *clause 6.3.2, or paragraph 6.1 of Attachment 6.3; or*
- (d) *clause 7.3.1, or paragraph 4.8, 10, 18 or 19 of Attachment 7.3, or paragraph 3 of Attachment 7.4,*

and any Transfer Value for any Potential Property has not been agreed or determined by the date which is 20 Business Days prior to the Final Selection Date.

#### 8.8.4 Postponement of Final Selection Date

The Final Selection Date for the purposes of *Section 5*, *Section 6* and *Section 7* (whether or not any of those Sections applies to any Potential Property referred to in *clause 8.8.3*) shall be postponed to the next Business Day after the date of expiration of whichever of the following two periods is the shorter:

- (a) the number of Business Days of the longest of any delay after the date referred to at the end of *clause 8.8.3* in agreeing or determining the Transfer Value in respect of any such Potential Property; and
- (b) the number of Business Days of the longest delay by the Crown in complying with any obligation described in *clause 8.8.3(a)* to *(d)*.

#### 8.8.5 Postponement of Completion Date

Where *clause 8.8.4* applies the Completion Date will be postponed by the same number of Business Days as the Final Selection Date was postponed.

### 8.9 OTHER PROVISIONS APPLYING TO ALL SETTLEMENT PROPERTIES

#### 8.9.1 Matters to which transfers are subject

All transfers under this *Section 8*, *Section 4*, *Section 5*, *Section 6* and *Section 7* will, except to the extent that this Deed provides otherwise, be subject to:

- (a) all encumbrances and interests affecting the relevant parcel of land or interest which are noted on the certificate of title for that land on the date of this Deed or required pursuant to the provisions of this Deed or otherwise permitted under this Deed or otherwise disclosed in writing in accordance with this Deed to Te Rūnanga, except any mortgage securing indebtedness of the Crown Body from which it is to be transferred;
- (b) the reservation of the Crown's right to minerals as provided in the Crown Minerals Act 1991; and
- (c) any other reservation made by or under any statute or statutory instrument.

#### 8.9.2 Compliance with prior obligations

Except as provided elsewhere in this Deed, the Crown's obligation to transfer any Settlement Property shall be subject to, and shall not apply in respect of, any Settlement Property until the Crown or the relevant Vendor Agency has complied with, Section 40 of the Public Works Act 1981 (or that section as applied by any other enactment), section 23(1) or section 24(4) of the New Zealand Railways Corporation Restructuring Act 1990, or section 207(4) of the Education Act 1989,

and other statutory provisions which must be complied with before any disposal of such land, and is also subject to:

- (a) the terms of any gifts or endowments relating to the Settlement Property existing at the date of this Deed;
- (b) the terms of any trust existing at the date of this Deed relating to the Settlement Property;
- (c) any feature of the title to the Settlement Property existing at the date of this Deed which prevents or limits the right of the Crown or Vendor Agency to transfer the parcel of land; and
- (d) any other legal requirement existing at the date of this Deed which impedes the Crown's or the Vendor Agency's ability to transfer the Settlement Property and which the Crown or Vendor Agency cannot satisfy after taking reasonable steps to do so. For the avoidance of doubt, "reasonable steps" does not include initiating a change in the law.

The Crown shall diligently and expeditiously seek to satisfy the above requirements with a view to removing any impediment to the transfer of such Settlement Property to Te Rūnanga.

### 8.9.3 Notification

The Crown shall notify Te Rūnanga in writing as soon as it becomes aware that any Property (as defined in *Section 4* and *Section 5*), any Farm or any Available Crown Forestry Asset shall not be able to be transferred to Te Rūnanga as a result of the application of any of the circumstances referred to in *clause 8.9.2*. On receipt by Te Rūnanga of any such notice, this Deed and its Attachments shall no longer apply to the Property, Farm or Available Crown Forestry Assets referred to in the notice.

## 8.10 OTHER PROVISIONS APPLYING TO TRANSFER PROCESS

### 8.10.1 Each party to bear its own costs

Subject to *clause 17.2.2*, each party shall bear its own costs incurred in complying with and participating in all of the procedures set out in *Sections 4, 5, 6, 7* and *8* and the Attachments referred to in those Sections.

### 8.10.2 Registration costs

The Crown shall be responsible for payment of all registration costs associated with a transfer under *Sections 4, 5, 6, 7* and *8* other than those relating to the registration of the memoranda of transfer to Te Rūnanga or Te Rūnanga's nominee.

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### 8.10.3 Time of essence

Except where expressly provided otherwise, time shall be of the essence in relation to all stipulations as to time in *Sections 4, 5, 6, 7 and 8*.

### 8.10.4 Technical Non-compliance

Where the Crown or Te Rūnanga gives any notice or other communication under *Sections 4, 5, 6, 7 and 8* which contains an error or does not fully comply with the relevant requirements of this Deed, such notice or other communication shall nonetheless be effective unless the error or non-compliance misleads or otherwise prejudices the recipient.

### 8.10.5 Acceleration

Te Rūnanga may, in respect of any Potential Property or Settlement Property, give a written proposal to the Crown setting out details of a revised timeframe for the processes set out in *Sections 4, 5, 6 and 7* relevant to such property. If, in the opinion of the Crown, the proposal is reasonable and administratively workable the Crown may agree in writing to that proposal, in which case this Deed shall be deemed to be varied in respect of such property to the extent necessary to give effect to the proposal.

### 8.11 NOTICES

The provisions in *Sections 4, 5, 6 and 7* relating to the giving of notices and other communications apply to notices and other communications to be given under this Section which relate to, respectively, Properties (as defined in *Section 4*), Properties (as defined in *Section 5*), Farms and Available Forestry Assets.

### 8.12 LEGISLATION

The Settlement Legislation shall provide that nothing in section 11 or Part X of the Resource Management Act 1991 shall apply with respect to:

- (a) any transfer of any Settlement Property or Reselected Property from a Crown Body to another Crown Body or to Te Rūnanga or any other person for the purpose of giving effect to this Deed;
- (b) any leasing of any Settlement Property or Reselected Property from a Crown Body or Te Rūnanga to a Crown Body for the purpose of giving effect to the Deed; or
- (c) anything incidental to, or required for the purposes of, any such transfer or leasing.

**Chapman Tripp**  
*Barristers & Solicitors* NEW ZEALAND

PARTNERS, PRINCIPALS AND CONSULTANTS

D S Alderslade	H M Bowie	S L Franks	L I Hinton	M D Jonas	A R McRae	R J Roche	D J Stock
J E S Allin	K J Brookman <sup>o</sup>	M A Gilbert	J E Hodder	L Jones	D E Marriott	A S Ross	C J Street*
M G Anderson	B J Brown	D J Goddard	J C Holden*	A J Keenan	F Miller	S F Saul*	W J Strowger
S L Anderson	R A Bycroft	T C Gould <sup>o</sup>	J L Holland	C H Levin <sup>o</sup>	S J Mills	B A Scott	T G R Williams
J M Appleyard	R S Clarke	A M Grace	L C Holley*	S B Lowe	M A O'Regan	J T Sheffield <sup>o</sup>	R J Wilson
P A Barnett*	D J Cochrane	N E Gray	L M Howes <sup>o</sup>	B I McArthur	P W O'Regan	J G M Shirlcliffe*	M E Yarnell*
R J Beech	D H Cornwell	J P Greenwood	B H W Hutchinson <sup>o</sup>	R K Macdonald <sup>o</sup>	D J Parker	W A Smith	A W Young
P W Bennett	R M Crotty	A L Hames	P R Jagose*	P A McLeod	R I Parker	J G Sproat	
T W Blenherhassett <sup>o</sup>	G W David	J J Hassan	S M Jamison	H C McQueen	P M Reese	R W Stritt	

*Principals and Consultants do not share Partners' liabilities for the firm.*

\* Principals

<sup>o</sup> Consultants

<sup>o</sup> Notary Public

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5 March 1998

Robyn Barlow  
Office of Treaty Settlements  
Charles Fergusson Building  
9th Floor  
Bowen Street  
WELLINGTON

Dear Robyn

**NGAI TAHU DEED OF SETTLEMENT : ORIGINAL COPIES**

- 1 As discussed we now enclose the Crown copy of the original Deed of Settlement which has been duly initialled by both the Crown and Ngai Tahu. This comprises six blue Eastlight folders and one small blue bound booklet.
- 2 Please acknowledge receipt of the abovementioned documents on the enclosed duplicate of this letter.

*Yours faithfully*



Mark O'Regan

*Partner*

*Also with offices in Auckland and Christchurch*

Coopers & Lybrand Tower, 23-29 Albert St, PO Box 2206, Auckland. Level 4, NZI House, 96 Hereford St, PO Box 2510, Christchurch.  
Telephone 64-9-357 9000. Facsimile 64-9-357 9099. DX CP24029. Telephone 64-3-353 4130. Facsimile 64-3-365 4587. DX WP21526.

MOR0283462.01

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P W Bennett	R M Crotty	A I Flanagan	P R Jagose*	P A McLeod	R I Parker	J G Sproat	
T W Blemerhussett*	G W David	J J Hassan	S M Janissen	H C McQueen	P M Reese	R W Stitt	

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Mark O'Regan

Partner

Received the abovementioned documents.

OFFICE OF TREATY SETTLEMENTS

per

05/03/98

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