

# Deed of covenant for The Addison Residents' Society

(the *Purchaser*)

The Addison Residents' Society Incorporated (the *Society*)

**DATE:**

**PARTIES**

[«the Purchaser»] (the *Purchaser*)

**The Addison Residents' Society Incorporated** (the *Society*)

**BACKGROUND**

- A The Purchaser has agreed to purchase a property in the Addison development at [«address»] as comprised in certificate of title [«Certificate of Title No.»], North Auckland Registry (*the Property*).
- B The encumbrance registered against the title to the Property in favour of the Society provides that each owner covenants to become and remain a member and perform the obligations of a member as set out in the constitution of the Society.
- C Under the constitution, each member shall, prior to settling of the sale of a property at the Addison Development, procure the purchaser to enter into, execute and deliver to the Society a deed of covenant in favour of the Society wherein the purchaser covenants to become, contemporaneously with the transfer of the Property, and remain a member and to observe and perform the obligations of a member as set out in the constitution of the Society. The deed of covenant shall be prepared by the solicitors for the Society and the selling member shall pay the reasonable legal fees and disbursements of the Society's solicitors.
- D A member shall be deemed to have resigned from the Society once that member is no longer the registered proprietor of a property in the Addison Development, provided that such resignation will not relieve that person of any obligation or liability arising before that person ceased to be a member.

**BY THIS DEED** the parties agree as follows:

- 1 The Purchaser hereby agrees to be a member of the Society and acknowledges and confirms the provisions of the constitution and Encumbrance number [«Encumbrance number»] and agrees to be bound by and comply with the same. Without limitation, the Purchaser must upon selling the Property require the subsequent purchaser, as a precondition of sale, to enter into a similar deed of covenant with the Society as set out herein.

**DATE OF SETTLEMENT:** \_\_\_\_\_

**EXECUTION**

Signed by the Purchaser:

\_\_\_\_\_  
Full Name:

\_\_\_\_\_  
Full Name:

in the presence of:

\_\_\_\_\_

Full Name:

Occupation:

Address:

**CONTACT DETAILS FOR NEW PURCHASER**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Email \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Solicitor's Details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_