

SETTLEMENT AGREEMENT

Between
The Whangaparaoa Ratepayer's and
Residents Association Incorporated
and
Allan Parker, Jean Mary Taylor-Bell, and
Norma Joan Buckland

Agreement _____

Date: _____

Parties

- 1. The Whangaparaoa Ratepayer's and Residents Association Incorporated**
(WRRRA) a duly incorporated society having its registered office at 717
Whangaparaoa Road.
- 2. Allan Parker, Jean Mary Taylor-Bell and Norma Buckland**

Background

*(as specified in schedule A to the
Deed of Gift)*

The Whangaparaoa Ratepayers and Residents Association owns property at 717 Whangaparaoa Road. A recent Special General Meeting of the WRRRA voted to transfer this property and specified chattels to the Whangaparaoa Community Trust (WCT) created by a Trust Deed dated 10 November 2004. There were also a number of rule changes to the Rules of the WRRRA that were voted on at the Special General Meeting. Some of the members of the WRRRA were concerned over the property transfer and rule changes and court proceedings were lodged. The Rodney District Council was also a party to the proceedings. The WRRRA gave an undertaking before the Court not to register alterations to Rule 2a) of its Rules or deleting Rule 23(d); and not to transfer any of its assets to the WCT pending the further order of the Court or the agreement of the parties to this proceeding.

The parties have since met and discussed their concerns. Specific documents including a Deed of Gift and an Agreement between the WRRRA and the WCT address the concerns.

It should be noted that the Rodney District Council has earlier discontinued its part in the proceedings.

This agreement records that settlement has been reached

Handwritten signatures and initials:
J.M.T.B.
S.M.T.B.
WCT
MAKE THE
WCT
B. [Signature]

Settlement Agreement between the Whangaparaoa Ratepayers and Residents Association Incorporated and Allan Parker, Jean Mary Taylor-Bell, and Norma Jean Buckland

Agreement

1. Further to the earlier agreement to mediate and the mediation of the 22nd of December the parties agree with the attached documents:
 - a) The Deed of Gift between the Whangaparaoa Ratepayers and Residents Incorporated and the Whangaparaoa Community Trust
 - b) The Agreement between the Whangaparaoa Ratepayers and Residents Association Incorporated and the Whangaparaoa Community Trust
2. This agreement is full and final settlement of the proceedings lodged before the High Court, reference number CIV 2004-404-7051. Those proceedings will now be withdrawn, together with any other political proceedings that might prevent the transfer of the property to the WCT. *W JMTB*
3. The parties have agreed that costs are to lie where they fall.

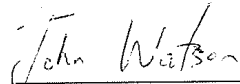
Upon the withdrawing of the proceedings the WRRRA undertakes to transfer the property at 717 Whangaparaoa Road subject to the attached Deed of Gift and to register with the Registrar of Incorporated Societies the rule changes arising from the Special General Meeting of the 15th December. In particular the Deed of Gift includes the object 'to promote the interests of the ratepayers, residents and visitors in the Whangaparaoa area of the Hibiscus Coast.' Further the WRRRA has entered into an Agreement with the WCT in fulfilment of other concerns of the parties. It should also be noted that the Special General Meeting of the WRRRA voted to retain Rule 23(d).

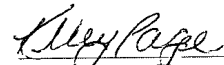
JMTB *W* *JMTB*
W *JMTB* *W* *JMTB*

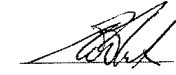
Settlement Agreement between the Whangaparaoa Ratepayers and Residents Association Incorporated and Allan Parker, Jean Mary Taylor-Bell, and Norma Jean Buckland

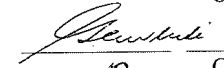
Signed by


Signed by the Whangaparaoa Ratepayers and Residents Association Incorporated with delegated authority to settle this matter

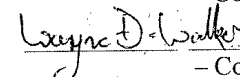

JOHN WATSON
John Watson - President

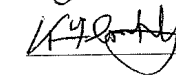

KELLY PAGE
Kelly Page - Treasurer


Winsbury White
- Committee member

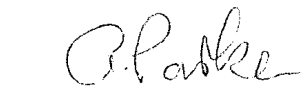

Gay Letitia White
- Committee member


STANLEY EVERSON
- Committee member

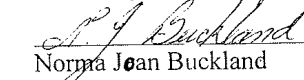

WAYNE WALKER
- Committee member


K.F. CORBETT
- Committee member

**Signed by Allan Parker,
Jean Mary Taylor-Bell, and
Norma Jean Buckland**


Allan Parker

Jean Mary Taylor-Bell


Norma Jean Buckland

Changes have been initiated by John Watson as President of the WRRA and has the authority to do so.