

TO: YINGQIU ZHANG

Notice to the mortgagor of mortgaged land of exercise of powers by reason of default Section 119, Property Law Act 2007 In the matter of section 119 of the Property Law Act 2007 and In the matter of Mortgage Instruments No's: 10520588.1 and 9957899.4, North Auckland Registry (the mortgages) WHEREAS you have granted Mortgage Instruments Numbers 10520588.1 and 9957899.4 (North Auckland Registry) (Mortgages) to Westpac New Zealand Limited (Mortgagee) to secure your obligations to the Mortgagee. AND WHEREAS pursuant to the Memorandum of Terms of the Mortgages (Mortgage Terms) you undertook to comply with all laws that relate to the mortgaged properties. In particular, you undertook that you must make sure that there is nothing on the mortgaged properties that does or might give rise to a claim against you, to make sure that everything that has been built and done on the mortgaged properties complies with the law, and to comply with any notices issued under any law which affect the mortgaged properties. AND WHEREAS pursuant to the Mortgage Terms you undertook to comply with all Environmental Law (as defined in the Mortgage Terms) relating to the mortgaged properties. AND WHEREAS the Mortgage Terms provide that it is an Event of Default (as defined in the Mortgage Terms) if a Material Adverse Effect (as defined in the Mortgage Terms) occurs. AND WHEREAS the Mortgage Terms further provide that in the opinion of the Mortgagee it may be a Material Adverse Effect if you or any other person breach Environmental Law (as defined in the Mortgage Terms) relating to the mortgaged properties. WESTPAC NEW ZEALAND LIMITED*, the mortgagee under the mortgages, gives notice that the consequence specified below will follow if each default specified below has not been, or cannot be, remedied on or before 13 November 2017. PURSUANT to an order of the District Court at Auckland dated 31 August 2017 WESTPAC NEW ZEALAND LIMITED, the mortgagee under the Mortgage, gives notice that the consequence specified below will follow if each default specified below has not been, or cannot be, remedied on or before 13 November 2017. DEFAULT As at the date of this notice, you are in default under the mortgages in that you have failed to pay The excess beyond the Credit Available under Choices Loan Suffix No 91 of \$2,755.23 and the excess beyond the Credit Available under Choices Loan Suffix No. 92 of \$7,959.09. The total amount now in arrears is \$10,714.32 You are in further default under the Mortgages in that Events of Default have occurred as follows: 1. You have failed to comply with the provisions of the Mortgage Terms in that: (a) you are subject to enforcement orders relating to Environmental Law obtained by Auckland Council in relation to the mortgaged property at 436 Paremoremo Road, Paremoremo, such orders being set out in decisions of the Environment Court dated 28 March 2017 under No. [2017] NZEnvC 041 and 27 September 2017 under ENV-2016-AKL-000071; and (b) you have been served with Insanitary Building Notices dated 31 August 2016 and 18 September 2017 issued by Auckland Council in relation to the mortgaged property at 436 Paremoremo Road, Paremoremo. ACTION You are required to remedy the specified default(s), or to cause the default(s) to be remedied by: (a) Payment of the sum of \$11,914.32 (which includes \$1,200.00, being the reasonable costs and disbursements of the mortgagee in preparing and serving this notice). Further expenses (including legal fees) relating to service of this notice may be incurred, full particulars of which will be supplied as soon as possible; and (b) Providing evidence from Auckland Council, such evidence to be acceptable in all respects to the Mortgagee, confirming that you have complied with those parts of the enforcement orders set out in the decisions of the Environment Court under No. [2017] NZEnvC 041 and ENV-2016-AKL- 000071 that were to be complied with by the date of this notice; and (c) Providing evidence from Auckland Council, such evidence to be acceptable in all respects to the Mortgagee, confirming that you have complied with those parts of the requirements of the Insanitary Building Notices referred to above that were to be complied with by the date of this notice. CONSEQUENCE If each default has not been, or cannot be, remedied on or before 13 November 2017, - (a) all amounts secured by the mortgages will become payable; (b) the following powers of the mortgagee will become exercisable: (i) the mortgagee's power to enter into possession of the mortgaged land; (ii) the mortgagee's power to sell the mortgaged land. Important information for recipient of notice You are strongly recommended to consult a lawyer about this notice without delay. Signed and dated at Auckland on 9 October 2017 by WESTPAC NEW ZEALAND LIMITED by its solicitors and authorised agents SIMPSON GRIERSON per: J C Caird THIS NOTICE is given by the mortgagee, whose address for service is at Simpson Grierson, Level 27, 88 Shortland Street, Private Bag 92518, Auckland. Telephone: +64 9 358 2222. Facsimile: +64 9 307 0331. (DNT) ANYONE knowing the whereabouts of YINGQIU ZHANG is asked to bring this notice to his attention.

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