

10 June 2011

Lincoln Land Development Limited
PO Box 13 00 60
CHRISTCHURCH

Attention: David Schwartzfeger

Dear David,

**POST Christchurch EARTHQUAKE GEOTECHNICAL ASSESSMENT
THE LINCOLN VILLAGE DEVELOPMENT, LINCOLN**

In line with your instructions we geotechnically assessed the impact on The Lincoln Village development from the September 4 2010 Canterbury Earthquake and its aftershocks, including the Boxing Day and 22 February 2011 Christchurch earthquake. Aurecon Surveyors, Civil and Geotechnical Engineers have visited development site on numerous occasions and undertook several surveys and compliance testing. This letter presents our observations and conclusions with regard to potential seismic damage to the land and infrastructure on the site.

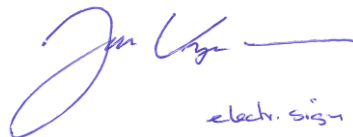
We have been working with Lincoln Land Development on this project since 2007 and we were therefore very familiar with the site prior to the devastating Canterbury and Christchurch Earthquakes. We have assessed the current development areas, i.e. Stages 1A and 1B, as well as the remainder of the greater site for any seismically induced damage. We examined the site specifically for signs of liquefaction, such as sand boils, mud volcanoes, ground cracking or lateral spreading. Our topographical survey of all key infrastructure elements constructed to date indicates that there were no changes in levels and inverts after the earthquake.

In line with our observations, calculations and design assumptions no signs of seismically induced damage was found on the development site.

In summary, we believe that The Lincoln Village development site is free from any seismically induced damage and our geotechnical recommendations and conclusions, including a NZS3604 type assessment for 'Good Ground' as issued prior to September 2010 stand without change.

Should you have any questions relating to the above please contact the author.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Jan Kupec', with a horizontal line extending to the right. Below the signature, the words 'elect. sign' are written in a smaller, cursive script.

Dr Jan Kupec PhD MSc candIng MIPENZ CPEng InPE NZGS NZSEE ISSMGE IGS
Geotechnical Team Leader - Executive