

Crown Pastoral Land Tenure Review

Lease name : ASHERIDGE

Lease number : PT 140

Due Diligence Report (including Status Report) - Part 1

This report and attachments results from a pre-Tenure Review assessment of the pastoral lease for the purpose of confirming land available for Tenure Review and any issues, rights or obligations attaching to it. The information is gathered from files and other sources available to the LINZ contractor.

Part of the information relates to research on the status of the land, resulting in a Status Report that is signed off by a LINZ approving officer. The remainder of the information is not analysed for relevancy or possible action until required, and LINZ does not guarantee its accuracy or completeness as presented.

The report attached is released under the Official Information Act 1982.

April 09



DUE DILIGENCE REPORT CPL PRE TENURE REVIEW ASSESSMENT STANDARD 6:

File Ref: Pt 140 Asheridge

Report No: R2409

Report Date: 27 September 2002

LINZ: 12797

Office of Agent: Timaru

LINZ Case No: 02/
TK03/178

Date sent to LINZ: ³⁰ / September 2002

RECOMMENDATIONS

1. That the Commissioner of Crown Lands or his delegate **note** this Due Diligence Report which has been prepared in accordance with the Pre Tenure Review Assessment Standard;
2. That the Commissioner of Crown Lands or his delegate **note** there are no incomplete actions.

Signed for DTZ New Zealand Limited

A handwritten signature in black ink, appearing to read 'R A Ward-Smith', written over a horizontal line.

R A Ward-Smith Manager - Timaru

Approved/~~Declined~~ (pursuant to a delegation from the Commissioner of Crown Lands) by:

A handwritten signature in black ink, appearing to read 'Grant Kasper Webley', written over a horizontal line.

Name: GRANT KASPER WEBLEY

Date of decision: 9 / 10 / 02

1. Details of lease:

Lease Name: Asheridge
Location: Hakataramea Valley, South Canterbury
Lessee: David Harley Feary as to half-share and Alison Lesley Price as to half share
Tenure: Pastoral Lease under the Land Act 1948
Term: 33 years from 1 July 1988
Annual Rent: \$1,462.50 plus GST
Rental Value: \$165,000
Date of Next Review: 1 July 2010
Land Registry Folio Ref: CB41A/27
Legal Description: Sections 1,3 and 4 on SO 18590 Nimrod Survey District
Area: 2,102.27 hectares (subject to survey)

2. File Search

File Reference	Volume	First Folio Number	Date	Last Folio Number	Date
<i>Pt/056/SCH-01</i>		<i>173</i>	<i>November 1953</i>	<i>312</i>	<i>January 1981</i>

File Reference	Volume	First Folio Number	Date	Last Folio Number	Date
<i>PT/056-SCH-02</i>			<i>March 1981</i>		<i>January 1990</i>

File Reference	Volume	First Folio Number	Date	Last Folio Number	Date
<i>Pt/056-SCH-05</i>			<i>10 May 1954</i>		<i>22 March 1989</i>

File Reference	Volume	First Folio Number	Date	Last Folio Number	Date
<i>Pt/056/SCH-03</i>			<i>30 June 1986</i>		<i>1 August 1994</i>

File Reference	Volume	First Folio Number	Date	Last Folio Number	Date
<i>Pt/056-SCH-04</i>			<i>1 August 1994</i>		<i>30 June 2000</i>

File Reference	Volume	First Folio Number	Date	Last Folio Number	Date
<i>Pt/140-SCH-01</i>			<i>28 April 1995</i>		<i>24 July 2000</i>

File Reference	Volume	First Folio Number	Date	Last Folio Number	Date
<i>CON/50213/09/12797/A-ZNO</i>			<i>24 July 2000</i>		<i>18 October 2001</i>

File Reference	Volume	First Folio Number	Date	Last Folio Number	Date
CON/50213/- 09-12797/A- ZNO-02			19 October 2001		Current File

3. Summary of lease document:

Terms of lease

Pastoral Lease for a term of 33 years from 1 July 1988 pursuant to Section 66 and as registered under Section 83 Land Act 1948.

The lease contains the normal terms and conditions of pastoral lease and is subject to Part IV Conservation Act 1987.

Area adjustments

There have been no incorporations or surrenders since the lease document was prepared, based on Survey Office Plan 18590 and the lease registered on 21 August 1995. This is the same area shown on database and file records.

Registered interests

- 1 Document 5052216.4 Mortgage to Rabo Bank New Zealand Limited
- 2 Document 5052216.5 Mortgage of the share of D H Feary to E W Feary

Unregistered interests

None known.

4. Summarise any Government programmes approved for the lease:

Soil and Water Conservation Plan terminated. Document 5071805.1 registered 15 April 2001.

5. Summary of Land Status Report:

The Land Status report signed by G K Webley for Land Information New Zealand on 10 July 2002 showed the status of the land as Crown Land subject to the Land Act 1948. It showed the encumbrance as being subject to Part IVa Conservation Act 1987. Minerals remain with the Crown. The area and legal description are as shown above. As part of the notes to the Land Status Report is reference to an appurtenant easement to Section 3 SO 18590 shown on DP 83314, contained in an agreement to create an easement. This is further discussed below and has no particular influence on this report. It is not an outstanding matter to be actioned.

SO 18590 also has reference to a right-of-way in gross in favour to HMQ (Department of Conservation). The Land Status Report states that to date this appears not to have been created. This is not so, as it shows as being registered on the Wairua Downs Lease document as the easement is south of the boundary between the two leases.

6. Review of topographical and cadastral data:

The lease is situated on the western slopes of the Hunters Hills, and while the catchment is the North Branch of the Waihao River flowing directly to the sea, it is generally accepted as being within the geographic area of the Hakataramea Valley, the river of which flows into the Waitaki system at Kurow. The land is relatively steep hill country, rising from 650 metres at the Waihao River to Trig H at 1,248 metres. Except for approximately 500 hectares, the whole property has been oversown and topdressed, with maintenance fertiliser regularly applied. The lease is subdivided into nine oversown and topdressed blocks with the native higher land in one block. There has been an ongoing burning regime to control low matagouri, which is prevalent on the oversown and topdressed blocks.

The aspect is generally westerly, with north and south faces and is regarded as a cold block due to the higher Hunters Hills shading the morning sun. It also has a relatively high snow risk and was considered such a poor block 100 years ago that no-one could be found to accept the lease.

Recent survey in 1991 has resulted in most boundaries being located on the fenced lines. The exception being south of RS 40712 along the Waihao River, where there is a give-and-take fence boundary with the neighbour to the west.

It is noted that the Status Report indicates some confusion over the marginal strip issue, as it is notated on SO 18590 to apply to certain parts of the Waihao River, and is shown on the Certificate of Lease as being subject to Part IVA Conservation Act 1987. The researcher notes that the lease renewal in July 1988 is a disposition under Section 24(9) Conservation Act 1987. However, the SO 18590 referred to was not approved until 11 July 1991, having been surveyed and drawn on 20 February 1991, both dates subsequent to the renewal. The notation upon the lease document as being subject to Part IV Conservation Act 1987 would appear appropriate, as the SO plan referred to, was for the purpose of subdivision of the lease, subsequent to renewal. It does, however, appear strange that identification of the marginal strip on the SO plan does not extend along the Waihao River to the southern boundary, as the river flows south. The indication on the Plan seems to be only where the river is totally within the lease, whereas along the southern section the river is the boundary.

DP 83314 included with the Land Status report on file shows proposed easements over Part Lot 20 DP 2135, (Freehold) and shown in the "Schedule of Easements", is a right-of-way with one dominant tenement being Asheridge pastoral lease. This proposed easement is for the benefit of the Holder of the lease who also owns freehold land a few kilometres away, which is separated from the pastoral lease by the servient tenement. The pastoral lease has separate legal road access, which provides practical, although unformed, access. The easement, therefore, is not of any particular relevance to this report.

7. Details of any neighbouring Crown or conservation land

To the east is Crown Land surrendered from the pastoral lease, and erroneously indicated by the Department of Conservation letter dated 30 July 2002 as having been surrendered from the Mount Nimrod pastoral lease, although it does adjoin that land further to the east. The surrendered land is

proposed to be gazetted as Conservation Land. To the north is Hunters Hills pastoral lease, and to the south, Wairua Downs pastoral lease, with freehold land to the west.

8. Summarise any uncompleted actions or potential liabilities:

There are no known uncompleted actions or potential liabilities in relation to this lease. There are no power lines or telephone lines that cross the lease.

APPENDICES

- 1 Copy of Land Status Report
- 2 Copy of Certificate of Lease

Appendix 1

DTZ NEW ZEALAND LIMITED

This report has been prepared on the instruction of Land Information New Zealand in terms of the contract number 50268 dated September 2001 and is undertaken for the purposes of the Crown Pastoral Leases Act 1998.

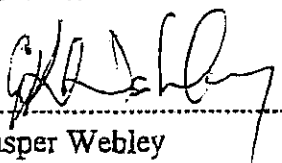
LAND STATUS REPORT for ASHERIDGE				[LIPS 12797]
Property	1	of	1	

Land District	Canterbury
Legal Description	Sections 1, 3 & 4 SO 18590
Area	2102.2700 hectares (Subject to survey)
Status	Crown Land subject to the Land Act 1948
Instrument of lease	All CIR CB41A/27 pursuant to section 66 and registered under section 83 of the Land Act 1948
Encumbrances	Subject to: Part IVA Conservation Act 1987
Mineral Ownership	Minerals remain with the Crown as the land has never been alienated since its acquisition for settlement purposes, from the former Maori owners under the Kemp purchase 1848.
Statute	Land Act 1948 & Crown Pastoral Act 1998

Data Correct as at	05 July 2002
[Certification Attached]	Yes

Prepared by	Peter M King
Crown Accredited Agent	DTZ New Zealand Limited

APPROVED


Grant Kasper Webley
Land Information New Zealand, Christchurch

Date: 10/7/2002

ASHERIDGE Property 1 of 1

<p>Notes : This information does not affect the status of the land but was identified as possibly requiring further investigation at the due diligence stage : See Crown Pastoral Standard 6 paragraph 6</p>	<p>Although SO Plan 18590 is annotated in respect to section 24 Conservation Act 1987 and CIR CB41A/27 with subject to part IVA Conservation Act 1987 there is a section of the true left bank of the North Branch Waihao River that should by its width be noted as subject to section 24 of the Act ? DoC advice dated 30 July 2002 notes this part of the North Branch of the Waihao River as having a marginal strip. This is presumably as a result from the section 58 Land Act 1948 note on SO 14163 (1976) to which is now superceded by SO 18590 (1990).</p> <p>The diagram shown on CIR CB41A/27 is misleading by the representation of the existing marginal strip areas along the North Branch Waihao River, ie one in the lease and one out of the lease.</p> <p>There is a cadastral overlap between the definition of the underlying plan SO 14163 (1976) and that shown on DP 2135 (SO 2788). It would appear for convenience this has been ignored on the later plan SO 18590 (1990) ??</p> <p>SO 18590 plan face contains a Schedule of Easement for a right of way in gross in favour to Her Majesty the Queen (Department of Conservation).</p> <p>To date this appears not to have been created although the file correspondence contains several letters confirming agreement and draft document.</p> <p>There is an appurtenant easement to Section 3 SO 18590 shown on DP 83314 contained in "agreement to create easement" on file.</p>
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LAND STATUS REPORT for ASHERIDGE				<i>[LIPS ref.12797]</i>
Property	1	of	1	

Research Data: Some Items may be not applicable

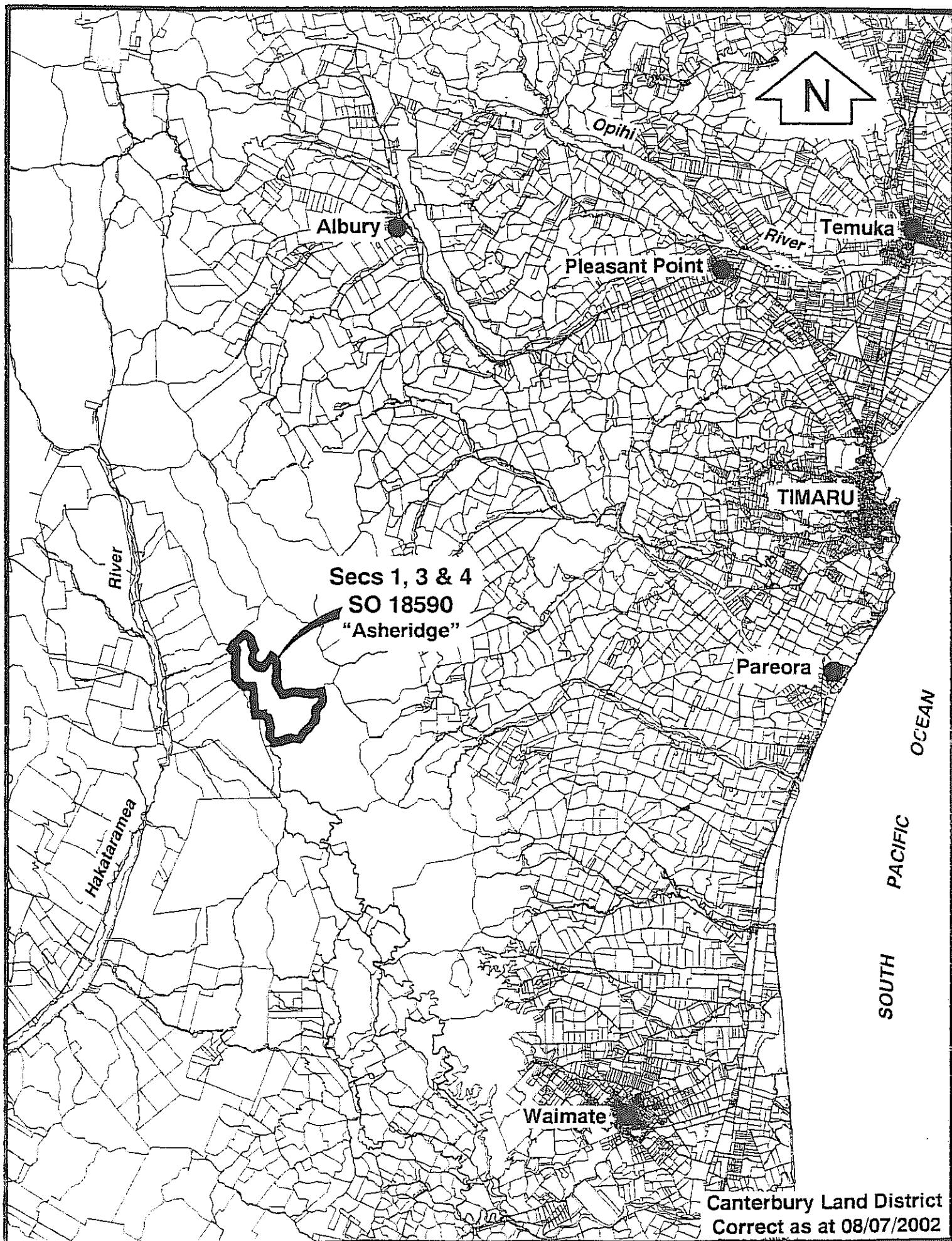
Property	1	of	1	
Cadastral Print Obtained				Yes
NZMS 261 Ref				I39 & J39
Local Authority				Waimate District Council
Crown Acquisition Map				Kemp Purchase 1848
SO Plan				SO 18590 (1991)
Relevant Gazette Notices				N/A
CT Ref / Lease Ref				All CIR CB41A/27 (1988)
Legalisation Cards				N/A
CLR				N/A
Allocation Maps (if applicable)				SOE – I39 SO 17057 No overlaps J39 SO 17065 No overlaps DOC – I39 SO 17108 No overlaps J39 SO 17116 No overlaps
VNZ Ref - if known				All assessment 25120/14202
Crown Grant Maps				Nimrod (1880)
If Subject land Marginal Strip:				
a) Type [Sec 24(9) or Sec 58]				a) SO Plan 18590 (1991) plan face indicates parts of the North Branch Waihao River subject to section 24 Conservation Act 1987 and CIR CB41A/27 (although not signed until 1993) includes a memorial subject to Part IVA Conservation Act 1987. Lease renewal in July 1988 is a disposition under section 24(9) of the Conservation Act 1987.
b) Date Created				b) 07 October 1993
c) Plan Reference				c) SO 18590

LAND STATUS REPORT for ASHERIDGE				<i>[LIPS ref.12797]</i>
Property	1	of	1	

Research – continued

Property	1	of	1	
If Crown land - Check Irrigation Maps.				Not applicable
Mining Maps				No interest recorded on the National Mining Index
If Road a) Is it created on a Block Plan - Section 43(1)(d) Transit NZ Act 1989 b) By Proc				a) Section 110A Public Works Act 1928 b) SO 1074 (1880) c) N/A
Other Relevant Information a) Concessions - Advice from DOC or DTZ New Zealand Limited. b) Subject to any provisions of the Ngai Tahu Claims Settlement Act 1998. c) Mineral Ownership				a) There are no DoC concessions and or no current Recreation Permits. b) Subject to Part 9 of the Ngai Tahu Claims Settlement Act 1998. c) Mines and Minerals are owned by the Crown in the case of land contained in Run 44 because, the land has never been alienated from the Crown since its acquisition for settlement purposes from the former Maori owners under the Kemp Purchase 1848. Contained in [provide evidence]. Formerly Run 44 (Bluecliffs), PR 14 (no record circa 1896). In 1976 Run 44 appellation, upon redefinition altered to Run 347 "Wairau Downs". However PR 274 (1905) is the earliest lease available in the Land Titles Office after Canterbury gazette 1867 page 157, confirmation of runs under the Canterbury Land Regulations. RS 34138; Crown Grant CT CB79/73 (1882) by transfer T 762869 (1969) to Her Majesty the Queen, includes all its estate and interest in the said piece of land as and for Crown Land subject to the Land Act 1948.

LOCATION PLAN



LOCATION PLAN

Scale 1:300000

0 5000 10000 15000 20000 25000 30000 35000 40000m



Peter Stream

Marginal Strip

Sec 3
SO 18590

Marginal Strip

Sec 4
SO 18590

Sec 1
SO 18590

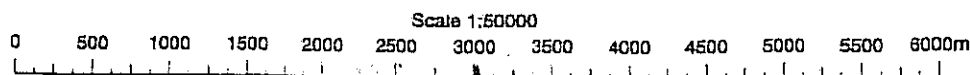
North Branch
LEGAL ROAD

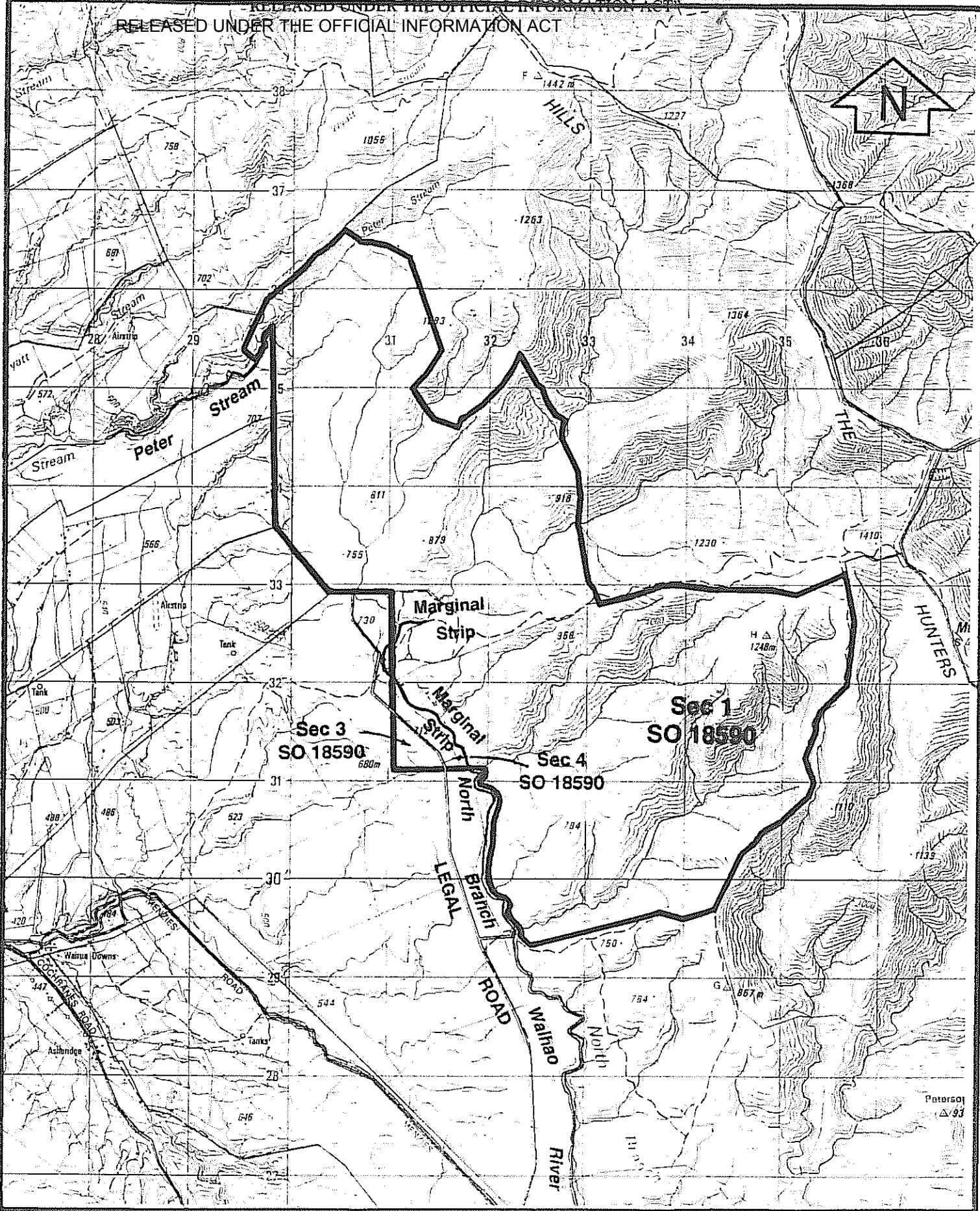
Waiho River

EXCLUDES ALL LEGAL ROADS
 AND MARGINAL STRIPS (IF ANY)

Version	1	2	3	4	5
Canterbury Land District				Sheet 1 of 1	
NZMS 260 I39 & J39				Date 08/07/2002	

ASHERIDGE (Sections 1, 3 & 4 SO 18590)

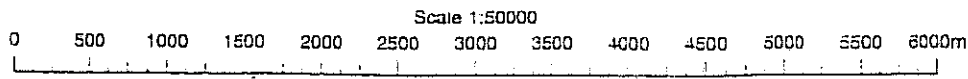




EXCLUDES ALL LEGAL ROADS
AND MARGINAL STRIPS (IF ANY)

Version	1	2	3	4	5
Canterbury Land District	Sheet 1 of 1				
NZMS 260 I39 & J39	Date 08/07/2002				

ASHERIDGE (Sections 1, 3 & 4 SO 18590)



Appendix 2



COMPUTER INTEREST REGISTER UNDER LAND TRANSFER ACT 1952

Historical Search Copy



R.W. Muir
Registrar-General
of Land

Identifier CB41A/27
Land Registration District Canterbury
Date Registered 21 August 1995 10:45 am

Type	Lease under s83 Land Act 1948	Term	33 years commencing on the 1st day of July 1988
Area	2102.2700 hectares more or less		

Legal Description Section 1 and Section 3-4 Survey Office
Plan 18590

Original Proprietors

Milton Francis Bailey as to a 1/2 share
Pauline Margaret Bailey as to a 1/2 share

Interests

Subject to Part IV A Conservation Act 1987

266418.1 Land Improvement Agreement pursuant to Section 30A Soil Conservation and Rivers Control Act 1941 - 17.3.1980 at 9.07 am (varied once subsequently)

A464052.7 Mortgage to Rabobank New Zealand Limited - 28.6.2000 at 12.06 pm

5052216.1 Discharge of Mortgage A464052.7 - 13.6.2001 at 2:26 pm

5052216.3 Transfer to David Harley Feary (1/2 share) and Alison Lesley Price (1/2 share) - 13.6.2001 at 2:26 pm

5052216.4 Mortgage to Rabobank New Zealand Limited - 13.6.2001 at 2:26 pm

5052216.5 Mortgage of the share of David Harley Feary to Edward William Feary - 13.6.2001 at 2:26 pm

5071805.1 Termination of Land Improvement Agreement 266418.1 - 15.8.2001 at 2:11 pm



Pastoral Lease under the Land Act 1948

This Deed, made the 7th day of October 1993 between HER MAJESTY THE QUEEN (hereinafter referred to as "the Lessor") of the one part, and GRAHAM JAMES COCHRANE of Hakataramea, Farmer and ~~THELMA JEAN COCHRANE of Hakataramea, Married Woman~~ as tenants in common in equal shares

(hereinafter referred to as "the Lessee"), of the other part: WITNESSETH that, in consideration of the rent hereinafter reserved, and of the covenants, conditions, and agreements herein contained and implied, and on the part of the Lessee to be paid, observed, and performed, the Lessor doth hereby demise and lease unto the lessee, all that parcel of land containing by estimation 2102.27 hectares more or less, situated in the Land District of Canterbury, and being Sections 1, 3 and 4 on SO 18590 "Asheridge"

as the same is more particularly delineated with bold black lines on the plan hereon; together with the rights,

Subject to:

Encumbrance 833787 to Isabella Cochrane - 14.6.1971 at 11.45am

No. 266418/1 Land Improvement Agreement under Section 30A of the Soil Conservation and Rivers Control Act 1941 - 17.3.1980 at 9.07am (varied once subsequently)

Part IVA Conservation Act 1987

Transfer A189870/8 to Graham James Cochrane, Farmer and Thelma Jean Cochrane, Married Woman, both of Hakataramea as tenants in common in equal shares - 21.8.1995 at 10.45am

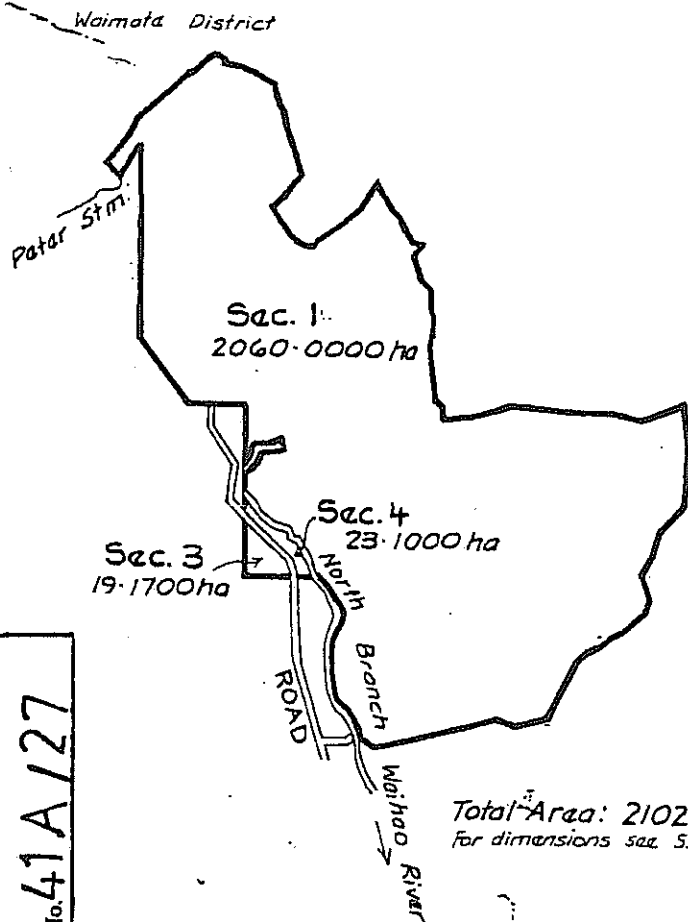
Mortgage A189870/10 to The Rural Bank Limited - 21.8.1995 at 10.45am

A464052.6 Transfer to Milton Francis Bailey and Pauline Margaret Bailey in equal shares

A464052.7 Mortgage to Rabobank New Zealand Limited

all 28.6.2000 at 12.06

S. Wham for RGL



Total Area: 2102.2700 ha
for dimensions see S.O. 18590

easeiments, and appurtenances thereto belonging. TO HOLD the said premises intended to be hereby demised unto the Lessee for the term of 33 years, commencing on the 1st day of July 1988, together with the period between the date of this lease and the aforesaid 1st day of July 1988, YIELDING and paying therefor unto the Department of Lands and Survey at Landcorp at Christchurch the annual rent of £ \$930.00 payable without demand by equal half-yearly payments in advance on the 1st day of January and the 1st day of July in each and every year during the said term. ~~AND also paying in respect of the improvements specified in the Schedule hereto the sum of £ by a deposit of £~~
(which has already been paid) and thereafter by half-yearly instalments of £ on the 1st day of January and the 1st day of July in each and every year.

AND the Lessee doth hereby covenant with the Lessor as follows:

1. THAT without derogating from or restricting the covenants contained and implied in this lease and on the part of the Lessee to be performed or complied with the Lessee will not at any time during the said term depasture on the land hereby demised more than 1800 sheep which number shall not include more than 900 breeding ewes nor more than cattle which number shall not include more than breeding cows PROVIDED HOWEVER that the Lessee may with the prior written consent of the Land Settlement Board carry such additional stock on such terms and conditions as may therein be specified subject nevertheless to the right of the Land Settlement Board to revoke or vary such consent at any time.

2. That the Lessee will at all times farm the land hereby demised in a manner to promote soil conservation and prevent erosion and will comply with the provisions of the Soil Conservation and Rivers Control Act 1941.

AND it is hereby agreed and declared by and between the Lessor and Lessee:

THAT pursuant to the provisions of the Noxious Animals Act 1956 officers and employees of the New Zealand Forest Service and other authorised persons shall at all times have a right of ingress, egress and regress over the land comprised in this lease for the purpose of determining whether such land or any adjoining land is infested with deer, wild goats, wild pigs, opossums or other animals which the said Service is charged with the duty of exterminating or controlling, or for the purpose of destroying any such animals: Provided that such officers, employees and other authorised persons in the performance of the said duties shall at all times avoid undue disturbance of the Lessee's stock.

AND it is hereby declared and agreed that these presents are intended to take effect as a Pastoral Lease of pastoral land under section 66 of the Land Act 1948; and the provisions of the said Act and of the regulations made thereunder applicable to such leases shall be binding in all respects upon the parties hereto in the same manner as if such provisions had been fully set out herein.

SUBJECT TO (1) ~~Mortgage 840403/7 to Wrightson Farmers Finance Limited~~
(2) Encumbrance 833787 to ISABELLA YOUNGER COCHRANE
(3) ~~Mortgages 558323/1 and 724776/1 to The Rural Banking and Finance Corporation~~
(4) No. 266418/1 Land Improvement Agreement under Section 30A of the Soil Conservation and Rivers Control Act 1941
(5) Part IV Conservation Act 1987

SCHEDULE OF IMPROVEMENTS BELONGING TO THE CROWN

NIL

IN WITNESS whereof the Commissioner of Crown Lands for the said Land District, on behalf of the Lessor, has hereunto set his hand, and these presents have also been signed by the said Lessee.

Signed by the said Commissioner on behalf of the Lessor, in the presence of—

Witness: Bullen
Occupation: Pastoral Administration Officer
Department of Survey and Land Information
Address: Wellington

AC:AG Commissioner of Crown Lands. 7/10/93

Signed by the above-named Lessee, in the presence of—

Witness: W. A. H. H.
Occupation: Registrar
Man
Address: _____

I. J. Cochran
Lessee.

RELEASED UNDER THE OFFICIAL INFORMATION ACT

Signed by the above-named Lessee, in the presence of -

Witness: 0000-11

Legal Executive to

Occupation: Rowley Assey Dean

Solicitor

Address: Compton

Spochant



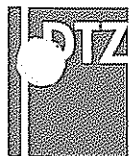
Grant Webley - Contract 50268

From: Grant Webley
To: Caroline Mason; Peter King
Subject: Contract 50268

Hi

This is to acknowledge receipt of the status check and plans for Asheridge.

Cheers



New Zealand

International Property Advisers

Your Ref : Contract 50268
Our Ref : CH 1021 & 1035

01 August 2002

Crown Property Management
Land Information New Zealand
Private Bag 4721
CHRISTCHURCH

Attention : Mr G Webley

Dear Sir

**STATUS INVESTIGATION - PASTORAL TENURE REVIEW
LINZ CONTRACT 50268**

Attached as required under the terms of the contract;

- Status Check Report
- One colour photocopy of the plan(s),

for pastoral run

Sections 1, 3 & 4 SO 18590 "Asheridge"

located, in the Canterbury Conservancy and Canterbury Land District.

Please acknowledge receipt by facsimile, of the status check and plan to my attention at this office, thankyou.

Yours faithfully
DTZ New Zealand Limited

Peter M King
Accredited Crown Supplier
Email: peter.king@dtz.co.nz
DDI 03 964-3754

A large, stylized handwritten signature in black ink, likely belonging to Peter M King.

Encl.

DTZ New Zealand Limited MREINZ, Level 4, 76 Cashel Street, Christchurch, PO Box 142, Christchurch, New Zealand
Telephone +64 3 379 9787 Fax +64 3 379 8440 Email christchurch@dtz.co.nz Website www.dtz.co.nz

DTZ New Zealand is within the DTZ Debenham Tie Leung group of companies. This group is in international alliance with AEW Capital Management and the Staubach Company in USA. Globally DTZ has over 6,500 staff in 33 countries and 125 offices.

DTZ NEW ZEALAND LIMITED

This report has been prepared on the instruction of Land Information New Zealand in terms of the contract number 50268 dated September 2001 and is undertaken for the purposes of the Crown Pastoral Leases Act 1998.

LAND STATUS REPORT for ASHERIDGE				[LIPS 12797]
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Mineral Ownership	Minerals remain with the Crown as the land has never been alienated since its acquisition for settlement purposes, from the former Maori owners under the Kemp purchase 1848.
Statute	Land Act 1948 & Crown Pastoral Act 1998

Data Correct as at	05 July 2002
[Certification Attached]	Yes

Prepared by	Peter M King
Crown Accredited Agent	DTZ New Zealand Limited

APPROVED


Grant Kasper Webley
Land Information New Zealand, Christchurch

Date: 10 / 7 / 2002



New Zealand
International Property Advisers

File Reference : CH 1035

CERTIFICATE OF AUTHORISATION

(Land Act 1948 & Crown Pastoral Act 1998)

PROPERTY:

**Sections 1, 3 & 4 SO 18590
Hakataramea
Canterbury Land District**

ASSURANCE

DTZ New Zealand Limited gives an assurance that the document attached to this certificate is in order for signature.

The decision when made will comply with the following Crown policy requirements:

- The New Standards & Guidelines Manuals CCPO; Legalisation/Roading, OSG Standard 1995/05

In giving this assurance **DTZ New Zealand Limited** undertakes that all relevant policy instructions, legal requirements, court judgements and any other matters have been taken into account and applied where appropriate.

A handwritten signature in black ink, appearing to read 'Peter M King', written over a dotted line.

Peter M King

Crown Accredited Supplier

Date: 08 July 2002

DTZ New Zealand Limited MREINZ, Level 4, 76 Cashel Street, Christchurch, PO Box 142, Christchurch, New Zealand
Telephone +64 3 379 9787 Fax +64 3 379 8440 Email christchurch@dtz.co.nz Website www.dtz.co.nz

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ASHERIDGE Property 1 of 1

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There is a cadastral overlap between the definition of the underlying plan SO 14163 (1976) and that shown on DP 2135 (SO 2788).

It would appear for convenience this has been ignored on the later plan SO 18590 (1990) ??

SO 18590 plan face contains a Schedule of Easement for a right of way in gross in favour to Her Majesty the Queen (Department of Conservation).

To date this appears not to have been created although the file correspondence contains several letters confirming agreement and draft document.

There is an appurtenant easement to Section 3 SO 18590 shown on DP 83314 contained in "agreement to create easement" on file.

LAND STATUS REPORT for ASHERIDGE

[LIPS ref.12797]

Property 1 of 1

Research Data: Some Items may be not applicable

Property 1 of 1	
Cadastral Print Obtained	Yes
NZMS 261 Ref	I39 & J39
Local Authority	Waimate District Council
Crown Acquisition Map	Kemp Purchase 1848
SO Plan	SO 18590 (1991)
Relevant Gazette Notices	N/A
CT Ref / Lease Ref	All CIR CB41A/27 (1988)
Legalisation Cards	N/A
CLR	N/A
Allocation Maps (if applicable)	SOE – I39 SO 17057 No overlaps J39 SO 17065 No overlaps DOC – I39 SO 17108 No overlaps J39 SO 17116 No overlaps
VNZ Ref - if known	All assessment 25120/14202
Crown Grant Maps	Nimrod (1880)
If Subject land Marginal Strip:	
a) Type [Sec 24(9) or Sec 58]	a) SO Plan 18590 (1991) plan face indicates parts of the North Branch Waihao River subject to section 24 Conservation Act 1987 and CIR CB41A/27 (although not signed until 1993) includes a memorial subject to Part IVA Conservation Act 1987. Lease renewal in July 1988 is a disposition under section 24(9) of the Conservation Act 1987.
b) Date Created	b) 07 October 1993
c) Plan Reference	c) SO 18590

LAND STATUS REPORT for ASHERIDGE

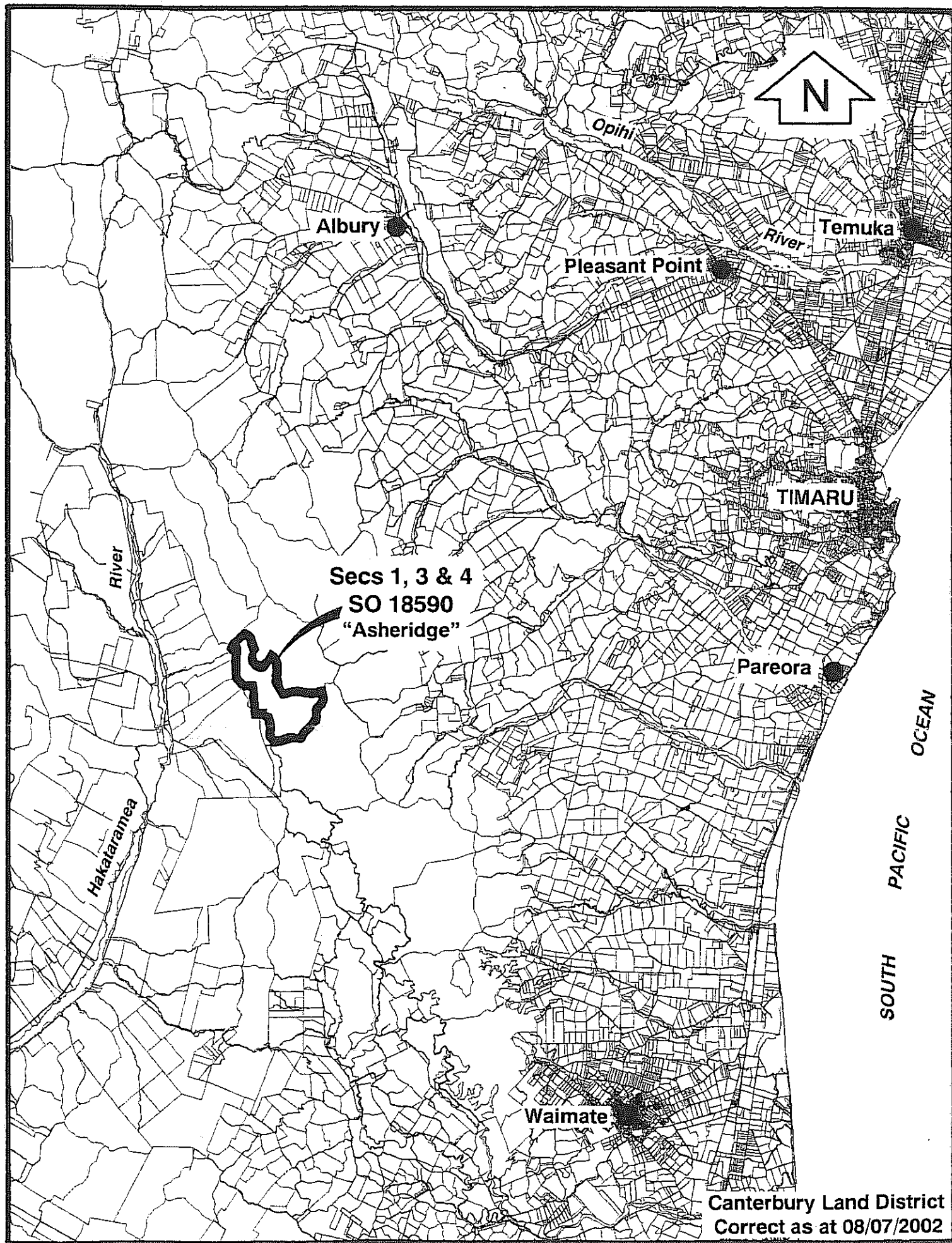
[LIPS ref.12797]

Property 1 of 1

Research – continued

Property	1	of	1	
If Crown land - Check Irrigation Maps.				Not applicable
Mining Maps				No interest recorded on the National Mining Index
If Road a) Is it created on a Block Plan - Section 43(1)(d) Transit NZ Act 1989 b) By Proc				a) Section 110A Public Works Act 1928 b) SO 1074 (1880) c) N/A
Other Relevant Information a) Concessions - Advice from DOC or DTZ New Zealand Limited. b) Subject to any provisions of the Ngai Tahu Claims Settlement Act 1998. c) Mineral Ownership				a) There are no DoC concessions and or no current Recreation Permits. b) Subject to Part 9 of the Ngai Tahu Claims Settlement Act 1998. c) Mines and Minerals are owned by the Crown in the case of land contained in Run 44 because, the land has never been alienated from the Crown since its acquisition for settlement purposes from the former Maori owners under the Kemp Purchase 1848. Contained in [provide evidence]. Formerly Run 44 (Bluecliffs), PR 14 (no record circa 1896). In 1976 Run 44 appellation, upon redefinition altered to Run 347 "Wairau Downs". However PR 274 (1905) is the earliest lease available in the Land Titles Office after Canterbury gazette 1867 page 157, confirmation of runs under the Canterbury Land Regulations. RS 34138; Crown Grant CT CB79/73 (1882) by transfer T 762869 (1969) to Her Majesty the Queen, includes all its estate and interest in the said piece of land as and for Crown Land subject to the Land Act 1948.

LOCATION PLAN

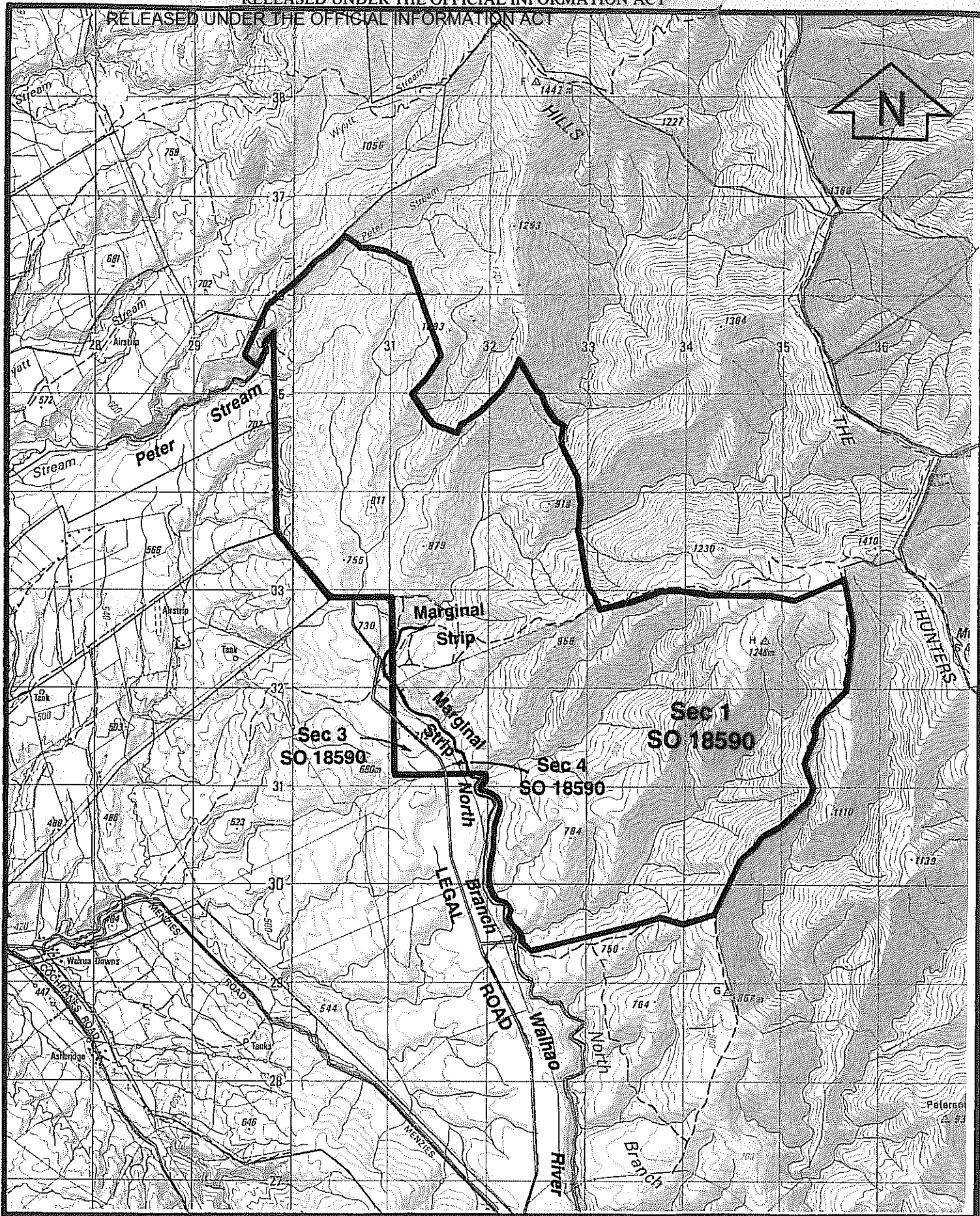


Canterbury Land District
Correct as at 08/07/2002

LOCATION PLAN

Scale 1:300000

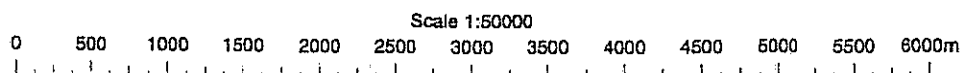
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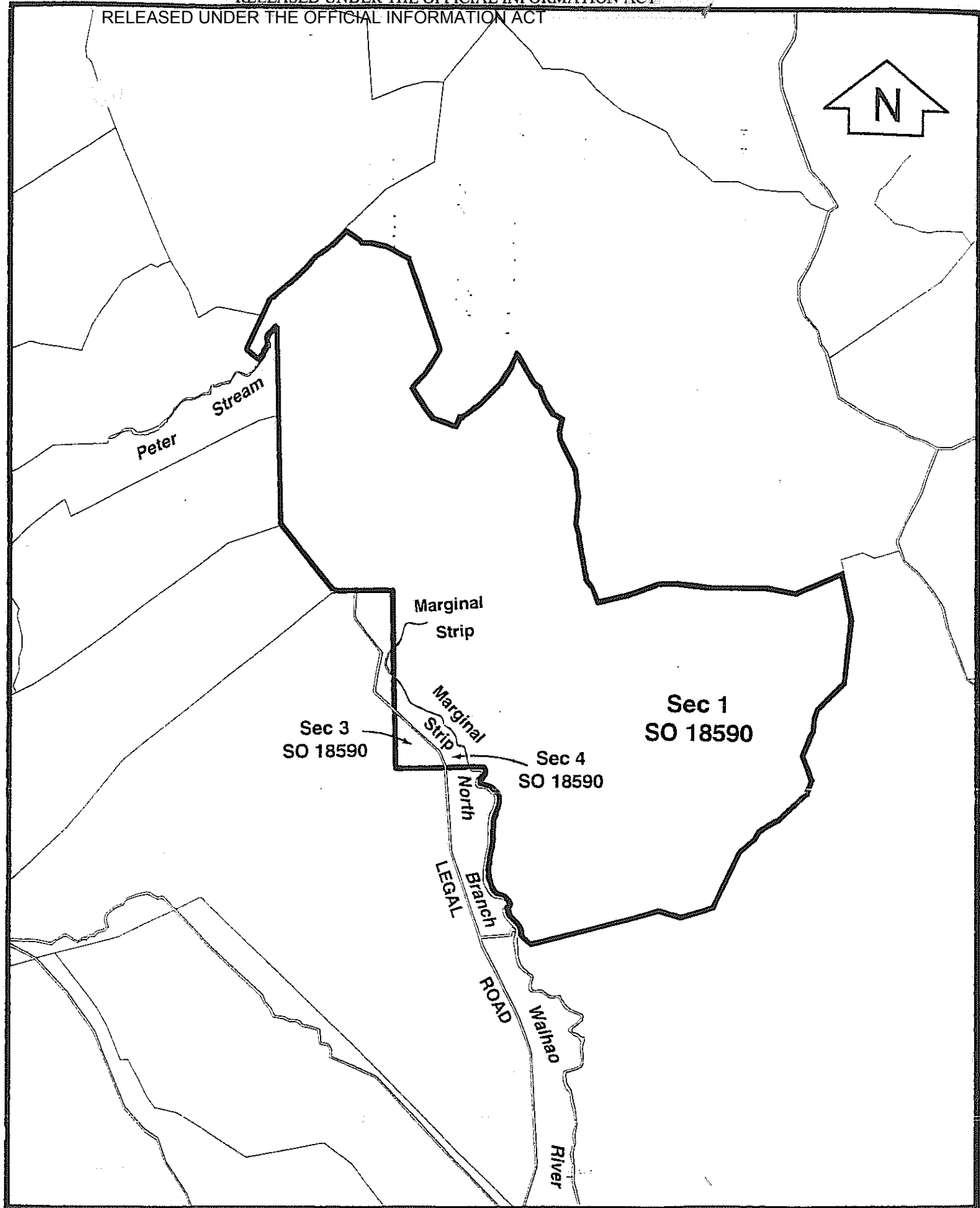


**EXCLUDES ALL LEGAL ROADS
AND MARGINAL STRIPS (IF ANY)**

Version	1	2	3	4	5
Canterbury Land District					
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Sheet 1 of 1					
Date 08/07/2002					

ASHERIDGE (Sections 1, 3 & 4 SO 18590)





**EXCLUDES ALL LEGAL ROADS
AND MARGINAL STRIPS (IF ANY)**

Version	1	2	3	4	5
Canterbury Land District				Sheet 1 of 1	
NZMS 260 I39 & J39				Date 08/07/2002	

ASHERIDGE (Sections 1, 3 & 4 SO 18590)

