

Crown Pastoral Land Tenure Review

Lease name : BARGOUR

Lease number : PO 368

Due Diligence Report (including Status Report)

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

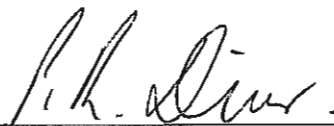
CPL PRE TENURE REVIEW ASSESSMENT STANDARD 6

File Ref:	CON50268/09/12607 (Po368)	Report No: AT2101	Report Date: 23 July 2002
Contractor's Office	Alexandra	LINZ Case No:	Date sent to LINZ: 26 July 2002

RECOMMENDATIONS:

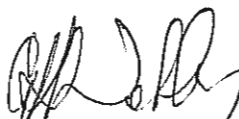
1. That the Commissioner of Crown Lands or his delegate **note** this Due Diligence Report which has been prepared in accordance with the Pre Tenure Review Assessment Standard.
 2. That the Commissioner of Crown Lands or his delegate **note** the following incomplete actions which require action by the Manager of Crown Property Contracts.
 - * 2.1 The Computer Interest Register cover sheet has the area recorded as 3945.6256 ha. The correct area from the Status Check is 3950 ha.
 - 2.2 The legal description on the Computer Interest Register differs from the Status Check. The correct description is:
 - * Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey Districts not just "Run 820" as recorded on the Computer Interest Register.
- * Not T.R. matter - HDTA advised of error in area.

Signed for DTZ New Zealand Limited:



 P R Diver:

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



 Name: GRANT KASPER WEBLEY
 Date of decision: 30/7/02

1. Details of lease:

Lease Name: Bargour

Location: The lease is located on the west side of State Highway 8 (*Lindis Pass*) running up the dark faces of Ram Valley and Camp Creek towards Mount Grand, 27 km north of Tarras. The lease is run in conjunction with the adjoining Forest Range and Breast Hill leases and other freehold land held at Tarras and Hawea. The main service towns are Wanaka and Cromwell some 50 km distant.

Lessee: Forest Range Limited

Tenure: Pastoral lease under the Land Act 1948 and Crown Pastoral Land Act 1998. Pastoral Lease number 368

Term: 33 years from 1 July 1985 to 30 June 2018.

Annual Rent: \$5,625 (2% rebated on LEI - excluding GST)

Rental Value: \$250,000

Date of Next Review: 1 July 2007

Land Registry Folio Ref: OT 338/74

Legal Description: Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey Districts being all the land contained in Instrument of Title OT 338/74.

Area: 3950 hectares

2. File Search:

Files held by LINZ Christchurch.

<i>File Reference</i>	<i>Volume</i>	<i>First Folio</i>	<i>Date</i>	<i>Last Folio</i>	<i>Date</i>
Po/68-SDN-01	1	191	2/7/1949	\ 452	12/8/1983
Po/68-SDN-02	2	453	8/9/1983	565	16/2/1987

Files held by contractor in Alexandra on behalf of LINZ:

<i>File Reference</i>	<i>Volume</i>	<i>First Folio</i>	<i>Date</i>	<i>Last Folio</i>	<i>Date</i>
Po368	3	565A	20/2/1987	628	27/1/2000
Po368	4	1	4/7/2000	39	30/1/2002

With the exception of a very few missing folios the records are complete back to before lease issue. Confidence is held that all important data has been searched.

SGR 1053 was issued for 21 years from 1 March 1931 over Run 236D (8750 acres) Lindis and Lower Hawea Survey District to William G Patterson.

In 1940 23.5 perches were taken for road by proclamation NZ Gazette NO 23 on the 20th March. W R Patterson took over the lease in 1945 in a very poor condition. Early file data is limited but it appears the condition of the property declined in the late 1940's due to rabbits. Rent remissions through to 1952 were granted but problems with the lessee cropping oats and failing to reduce sheep numbers as directed occurred. Rabbit skins made up a significant portion of total income in this period.

A pastoral lease (P68) was approved for 33 years from 1 July 1952 (*plus a broken period*) with a stock limitation of 1650 sheep plus 10% with the provision that as soon as a major fence line was installed the limit be raised to 1850 plus 10% with a direction to investigate a suitable time period restricting the right to increase to this level with a suitable rent reduction. (*folio 213B*).

Following on from this the LSB agreed to a period of 3 years at nil rental provided the rent reduction does not exceed the labour costs on the fence (*folio 244*).

The fence was completed in 1955 and the rental rebate given.

In 1957, after many debates and many reports about absentee owners on pastoral leases, Mr Patterson was granted an exemption to live on a block of family trust land at Tarras with his large family.

A personal stock exemption was granted on 1968 for 3300 sheep (*including not more than 1700 breeding ewes*) and 300 dry cattle (*including not more than 40 calves*).

Two Otago Catchment Board single subsidy fences (*total of 320*) chains were approved and erected in 1968.

A personal stock exemption was granted on 1969 for 3700 sheep (*including not more than 2100 breeding ewes*) and 400 cattle (*including not more than 300 breeding cows*).

A personal stock exemption was granted on 1972 for 3,700 sheep (*including not more than 2100 breeding ewes*) and 600 cattle (*including not more than 400 breeding cows*). Retrospective approval to cultivate 20 acres was also granted.

A Conservation Run Plan was approved in 1974 involving 9.7 km of conservation fencing, 537 ha of onsite oversowing and top dressing in conjunction with non subsidised fencing (5 km) and oversowing and topdressing (178 ha). No surrender or de-stocking involved. The first stage programme was completed between 1974 and 1980.

A personal stock exemption was granted on 1982 for 6100 sheep (*including not more than 3500 breeding ewes*) and 150 cattle (*including not more than 80 breeding cows*) and 100 additional steers grazed from spring to autumn.

Block limits were set for:

Wether Block 1: 1400 wethers for five months between May and November
Wether Block 2: 1400 wethers for six months between December and May

Approval to complete 10 km of track was also granted.

Approval to complete additional tracking and boarder dyking was also granted in 1982.

A second stage Conservation Run Plan was approved in 1982 involving 10.3 km of conservation fencing, and four windbreaks in conjunction with non subsidised fencing (3.8 km) and oversowing and topdressing (560 ha). No de-stocking or retirement involved.

30 ha of cultivation was approved in 1983 and a further 20 ha for cash cropping of oats subject to fertiliser inputs and no more than two crops in a row in 1984.

Vegetation monitoring sites were established on Wether Blocks 1 and 2 in 1984.

In 1985 a breach of lease conditions (*unauthorised cropping of oats*) was noted and directions sought from the LSB and legal opinion on courses of action. During this time Mr Patterson's son, who was working on the property, was killed in a bulldozer accident and a marital split placed great strain on finances such that it was directed that the lease be sold. A reprimand letter was sent re the cultivation.

The lease was put up for auction in 1986. The sale agreement wording was a topic of much file data as the Crown made sure the lease conditions were clear.

The lease renewal offer was made just prior to the auction where the lessee elected to have the value set by the LVT. It also included a agreement to enter negotiations to protect the identified natural value in Camp Creek, incorporate the area severed by State Highway 8 from the adjoining run into Bargour and rationalise the boundary with Glenfoyle (*folio 523*). This latter agreement was deemed to be illegal to be imposed as a condition of lease renewal (*folio 533*).

The property was passed in at auction.

In 1986 two fencing additions to the second stage Conservation Farm Plan were proposed. One passed through the RAP (*A12 Lindis ED*) and was deferred pending discussions with field officers.

The property was put up for auction by court order to settle the matrimonial case in 1987.

The LVT application for the values was withdrawn in 1987.

In 1987 the lease was purchased by Russell Stewart Emmerson (*as to 1/4 share*) Jeanette Emmerson (*as to 1/4 share*) and Russell Stewart Emmerson and Jeanette Emmerson and The Trustees Executors and Agency Company of New Zealand (*as to 1/2 share*) as tenants in common. Some concern was expressed re undue aggregation but the transfer was approved.

The lease was renewed for a further 33 years commencing on 1 July 1987.

R S Emmerson was approved as manager and a personal stock exemption of 5500 stock units set.

For the combined leases (*Bargour, Forest Range, Breast Hill, and 189 ha freehold*) a personal stock exemption was granted in 1987 for 22000 sheep (*including not more than 12000 breeding ewes*) and 1200 wether goats.

The rent review undertaken in 1995 was not accepted and without prejudice discussions brought out significant valuation principle differences. The results of the LVT hearing on the other leases of the holder in 1999 had a significant impact on the principles used in determining the LEI for leases. Many valuations had to be re assessed. The rent was set at \$5,625 plus GST on a LEI of \$250,000 with a 1/4 % rebate for prompt payment.

An application for consents to maintain improvements was processed in 1998 for top dressing existing areas, sowing of seed, track maintenance, tree planting, cultivation and airstrips. These were approved with the exception of top dressing and sowing seed on blocks 11, and 12 (*skink habitat area as identified by the RAP survey*). Emmerson applied for a rehearing on the decision (*folio 611*). No follow up file data is contained in the files for Bargour but a note on folio 611 indicates action was carried out on file for Po215 (*Forest Range*). A search of Po215 indicates the application was duly processed but a rehearing not granted on the grounds of no new information (*Po215 folio 47, Volume VI*).

A breach of lease conditions contained in a legal submission was investigated in 1998 and a reprimand letter sent.

The transfer of the lease from Russell Stewart Emmerson (*as to 1/4 share*) Jeanette Emmerson (*as to 1/4 share*) and Russell Stewart Emmerson and Jeanette Emmerson and The Trustees Executors and agency Company of New Zealand (*as to 1/2 share*) as tenants in common to Forest Range Limited was approved in November 2001. This was subject to the registration of Memorandum of Variation limiting the transfer of shares prior to the transfer. An exemption from residency was granted as well as a personal stock exemption of 5000 stock units. These were registered on 26 April 2000.

3. Summary of lease document:

Terms of lease:

The commencement date of the pastoral lease on Crown files is in agreement with the Lease Document (OT 338/74).

The lease over Run 236d was issued on 1 March 1952 under the Land Act 1948 for a term of 33 years from 1 July 1952 and covered the period from 1 March 1952 to 1 July 1952. The lease was renewed for a further 33 years commencing on 1 July 1985.

A non-standard condition on the lease relates to the stock limitation in that it gave a limit of 1815 sheep but after the completion of a subdivision fence between the summer and winter country the limit was to be 2035 sheep.

The legal description on the Computer Interest Register does not agree with the Status Check that expands the description to give block numbers and Survey Districts not just "Run 820".

Original Lease Stock Limit:

2035 Sheep

Personal Stock Exemption (2001 - (Po125, Po216 and Po368 combined):

22000 Sheep (including not more than 12000 breeding ewes).
1200 Wether goats when run in conjunction with "Tomich" subject to existing cultivated and oversown pasture being maintained with adequate fertiliser

Renewals and variations:

827314/5 Memorandum extending term of the within lease registered on 26 May 1987 (renewing the term for a further period of 33 years commencing on 1 July 1985 and fixing for the first 11 years the annual rent at \$5,775 calculated on a rental value of \$385,000).

Area adjustments:

	Acres	Roods	Perches	
Original lease area	9749	3	16.5	
New appellation	3950ha			Memorial no 640 850/4
Metric equivalent		3950 ha		

This area is in agreement with the Status Check but not with the Computer Interest Register cover sheet that has the area as 3945.6256ha. The CIR calculation omitted the Re appellation 640880/4 to 3950 ha.

Registered interests:

Mortgages:

5199247.10 Mortgage to AMP Bank Limited – 26 April 2002.

861600.1 Mortgage to Bank Of New Zealand – 3 August 1994.

Other Interests:

None registered.

No Electricity Agreement is registered on the lease document.

No Conservation Farm Plan agreement is currently registered.

No Compensation Certificates are registered.

No easements registered.

4. Summarise any Government programmes for the lease:

Two Otago Catchment Board single subsidy fences (*a total of 320*) chains were approved and erected in 1968.

Two Otago Catchment Board Conservation Farm Plan Programmes were approved and legal agreements registered on the lease document in 1977 and 1983. The proposed works for the first plan involved 9.7 km of conservation fencing and 537 ha of onsite oversowing and top dressing. The second plan proposed an additional 10.3 km of erosion control fencing and 4 1 km windbreaks. The plans did not involve de-stocking, temporary retirement or surrender agreement. The work programmes were not fully completed in the later years due to financial constraints. Both legal agreements were discharged from the lease document in 1994, and 1996. No issues for tenure review were identified.

No Rabbit and Land Management Plan was undertaken on the lease

5. Summary of Land Status Report:

Copy attached as Schedule A.

5.1 The Pastoral Lease:

The Land Status Report confirms the Crown Land Status under the Land Act 1948 and Crown Pastoral Land Act 1998 subject to PL registered as CIR OT 338/74.

It records one encumbrance on the lease being Subject to part IVA the Conservation Act 1987.

This agrees with the lease details section of this report.

The legal description is confirmed as that being used in this Due Diligence Report. This differs from the Computer Interest Register cover sheet in that it expands the description to give block numbers and Survey Districts not just "Run 820".

The Crown retains minerals ownership.

The area is confirmed as 3950 ha. This differs from the Computer Interest Register cover sheet that records the area as 3945.6256 ha. The CIR calculation omitted the Re Appellation 640880/4 to 3950ha. A full reconciliation sheet of the lease area is included in the Status Check and no errors were found.

The Status Check does not identify any recreation permits, DoC concessions marginal strips or UCL land within the lease.

No recorded mining interests noted on the National Mining Index.

Issues identified requiring possible future investigation at the Due Diligence stage were:

1. The error in the area of the lease quoted in the CIR sheet is noted (*recognised in this report – see Section 8 Summary of Uncompleted Actions and Potential Liabilities*).
2. The error in the legal description on the CIR sheet is noted (*recognised in this report – see Section 8 Summary of Uncompleted Actions and Potential Liabilities*).

Other Land:

No other areas are reported on.

6. Review of topographical and cadastral data

Topographical Map.

A water race is shown entering the lease from adjoining Forest Range Station from McKenzies Creek near State Highway 8. This race skirts the base of the hill country towards the homestead. This is known to be the race that supplies irrigation water to the Bargour paddocks alongside the State Highway. The topographical map shows no other water races within the lease.

State Highway 8 forms the eastern boundary of the lease for a short distance north of the homestead. To the south along this eastern boundary the state highway is across the Lindis River with a legal road between the lease and river. The state highway is double fenced, tar sealed and appears on its correct legal line.

The only other substantial road marked on the topographical map is a short road from the homestead area up to a airstrip on the low hills above Ram Valley. This is marked as unfenced and of gravel surface and is for farm access to the airstrip.

The internal farm access track system is composed of two main routes. One continues past the lower airstrip to skirt the northern boundary of the lease to descend down a centre spur in the east branch of Camp Creek to terminate above the main fork. A second climbs southward from the homestead to follow the southern boundary then follows the centre ridge for a distance between Camp Creek and Ram Valley.

Local supply electricity pylons are not shown crossing the lease but a feeder branch to the homestead from across the Lindis River is known to exist.

No transmission sites are marked within the lease boundary.

The Status Check map overlay of the legal boundaries appears to contain a very minor variation of fenced boundaries from their legal line along the western boundary.

No huts are marked on the lease.

Two airstrips are identified within the lease boundary being one as serviced by the marked road from the homestead and another further up the same ridge against the boundary of Forest Range Station. The second one appears to be accessed from Forest Range Station.

Cadastral Map.

The Cadastral map shows no marginal strips affecting the lease

State Highway 8 which is a tar sealed, double fenced road, appears to be on its correct legal line and adjoins the north-eastern boundary of the lease above the homestead. To the south along the eastern boundary a legal road is marked between the lease and river. No road exists on this line.

A legal road is marked along the full northern boundary ascending from the state highway to the top of the range at the head of Camp Creek. This road is within the lease for a short distance near the state highway and again near the top of Three Tree Spur. No formed road exists, but a farm access track closely follows this line.

The Proposed and Transitional Central Otago District Scheme Plans have no sites marked or issues that would affect the tenure review process.

7. *Details of neighbouring Crown or Conservation land:*

No conservation lands or unoccupied Crown land within or adjacent to the lease were identified.

No marginal strips were identified on any waterways within or adjoining the lease. A legal road separates the lease from the Lindis River on the south-eastern boundary. None are identified on Ram Valley Creek or upper Camp Creek.

A PNA Survey has been carried out on the lease and identified Lindis RAP 10 "East Camp Creek", a 710 ha area with skink habitat, shrubland, and other botanical values. This RAP has no legal standing.

8. *Summary of uncompleted actions or potential liabilities:*

8.1 The Computer Interest Register cover sheet has the area recorded as 3945.6256 ha. The correct area from the Status Check is 3950 ha.

8.2 The legal description on the Computer Interest Register differs from the Status Check. The correct description is:

Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey Districts not just "Run 820" as recorded on the Computer Interest Register.

The following issues are brought to your attention to note only:

- Reference to an area severed by State Highway 8 from the adjoining run that should be incorporated into Bargour is made on reports for lease renewal. No follow up on this could be found on file or the lease document.
- The Status Check map overlay of the legal boundaries appears to contain minor variations of fenced boundaries from their legal line along the western and southern boundaries.

ATTACHMENTS:

Schedule A. - Status Check.

Attachment 1 - Recent Copy of Lease Document OT 338/74.

SCHEDULE 1:

Status Check.

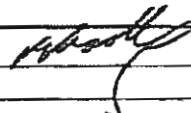
DTZ NEW ZEALAND

This land status 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 Land Act 1998.

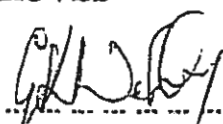
LAND STATUS REPORT for BARGOUR		[LIPS ref. 12607]
Property	1	of
	1	

Land District	Otago
Legal Description	Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey District.
Area	3,950 hectares.
Status	Crown Land subject to The Land Act 1948.
Instrument/Release	All CIR OT 338/74.
Encumbrances	Subject to Part IVA of Conservation Act upon disposition.
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 Kēmp Deed of Purchase (1848).
Scope	Land Act 1948 & Crown Pastoral Land Act 1998.

Date Collected	18 June 2002
Geographic Attached	Yes

Prepared by	Murray Bradley 
Crown Accredited Supplier	DTZ New Zealand

APPROVED



 Grant Kasper Webley
 Land Information New Zealand, Christchurch

Date 21 / 6 / 2002

BARGOUR RESEARCH - 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>(i) The correct area is 3950 hectares not 3945.6256 hectares as recorded in CT 338/74</p> <p>(ii) The correct legal description is Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey District not "Run 280" as recorded in CT 338/74 (Please refer to the attached reconciliation for details).</p>
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LAND STATUS REPORT for BARGOUR				[LIPS ref.12607]
Property	1	of	1	
Research Data: <i>Some Items may be not applicable</i>				
Property	1	of	1	
SDI Print Obtained	Yes			
NZMS 261 Ref	G40.			
Local Authority	Central Otago District Council.			
Crown Acquisition Map	Kemp Deed of Purchase.			
SO Plan	<p>SO 1184 (1910) – Defines Run 236D.</p> <p>SO 10484 (1939) – Defines plan of road deviation in Runs 235C and 236D.</p> <p>SO 20677 (1983) – Defines plan of land to be taken and road to be stopped. (This land is outside the boundaries of the pastoral lease).</p> <p>SO 21519 (1985) – Defines Run 820.</p>			
Relevant Gazette Notices	N/A			
CT Ref / Lease Ref	All CIR OT 338/74.			
Legalisation Cards	<p>SO 1184 – No legalisation card.</p> <p>SO 10484 – No legalisation card.</p> <p>SO 20677 – The legalisation card records what the land is taken for road.</p> <p>SO 21519 – The legalisation card records the legal description as Run 820 Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey District and Blocks V and XIII Lindis Survey District. It also records the area as 3,950 hectares.</p>			
CLR	<p>The Crown Land Register records the following:</p> <p><u>Run 820</u> – Situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVI Lower Hawea S.D.</p> <p>SO Plan No: 21519, Area: 3950 hectares. Note: Previously Run 236D.</p> <p><u>Run 236D</u> – Now Run 820.</p>			
Allocation Maps (if applicable)	A check of the SOE/DOC/UCL Allocation Maps and Schedules revealed no allocations within the boundaries of the lease.			
VNZ Ref - if known	28411 – 800.			

Crown Grant Maps	The Crown Grant Map for the Lindis Survey District identified Run 236D.
If Subject land Marginal Strip: a) Type [Sec 24(9) or Sec 58] b) Date Created c) Plan Reference	(a) N/A (b) N/A (c) N/A

LAND STATUS REPORT for BARGOUR		<i>[LIPS ref. 12607]</i>	
Property	1	of	1

Research – continued

Property	1	Of	1	
If Crown land - Check Irrigation Maps.				N/A
Mining Maps				There are no mining interests recorded within the boundaries of the Pastoral Lease in the National Mining Index.
If Road				
a) Is it created on a Block Plan - Section 43(1)(d) Transit NZ Act 1989				(a) Crown grant and Section 110A Public Works Act 1928.
b) By Proc				(b) N/A
c) Plan No				(c) SO Plan Nos 1184, 10484 and 20677.
Other Relevant Information				
a) Concessions - Advice from DOC or Knight Frank.				(a) NIL.
b) Subject to any provisions of the Ngai Tahu Claims Settlement Act 1998.				(b) Subject to Part 9 of The Ngai Tahu Claims Settlement Act 1988.
c) Mineral Ownership				(c) Mines and Minerals are owned by the Crown Because the land has never been alienated since its acquisition for settlement purposes from the former Maori owners under the Kemp Deed of purchase (1848). Contained in (provide evidence: CT No. 157/157, being the earliest lease issued after the establishment of Runs in the Otago Land District.
(d) Other Information				(i) The correct area is 3950 hectares not 3945.6256 hectares as recorded in CT 338/74 (ii) The correct legal description is Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea District not "Run 280" as recorded in CT 338/74 (Please refer to the attached reconciliation for details).

BARGOUR PASTORAL LEASE
RECONCILIATION OF AREA IN LEASE

	<u>Acres</u>	<u>Roods</u>	<u>Perches</u>	<u>Hectares</u>
Part Run 236D CT No. 157/157 (14.6.1910)	9750.	0.	0.	3945.6850
1.3.1931. CT No. 157/157 cancelled and new CT No. 251/20 issued	9750.	0.	0.	3945.6850
Less, Proclamation No. 4962 proclaiming part of the land as road (23.5 perches).			23.5	0.0594
	9749.	3.	16.5	3945.6260
1.3.1952 CT No. 251/20 cancelled and new CT 338/74 issued	9749.	3.	16.5	3945.6526
New appellation No. 640 850/4 whereby Part Run 236D is now known as Run 820 Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII and XVII Lower Hawea S.D. (SO Plan 21519) Area : 3950 hectares				
				3950.0

AREA AS RECORDED IN PRESENT LEASE

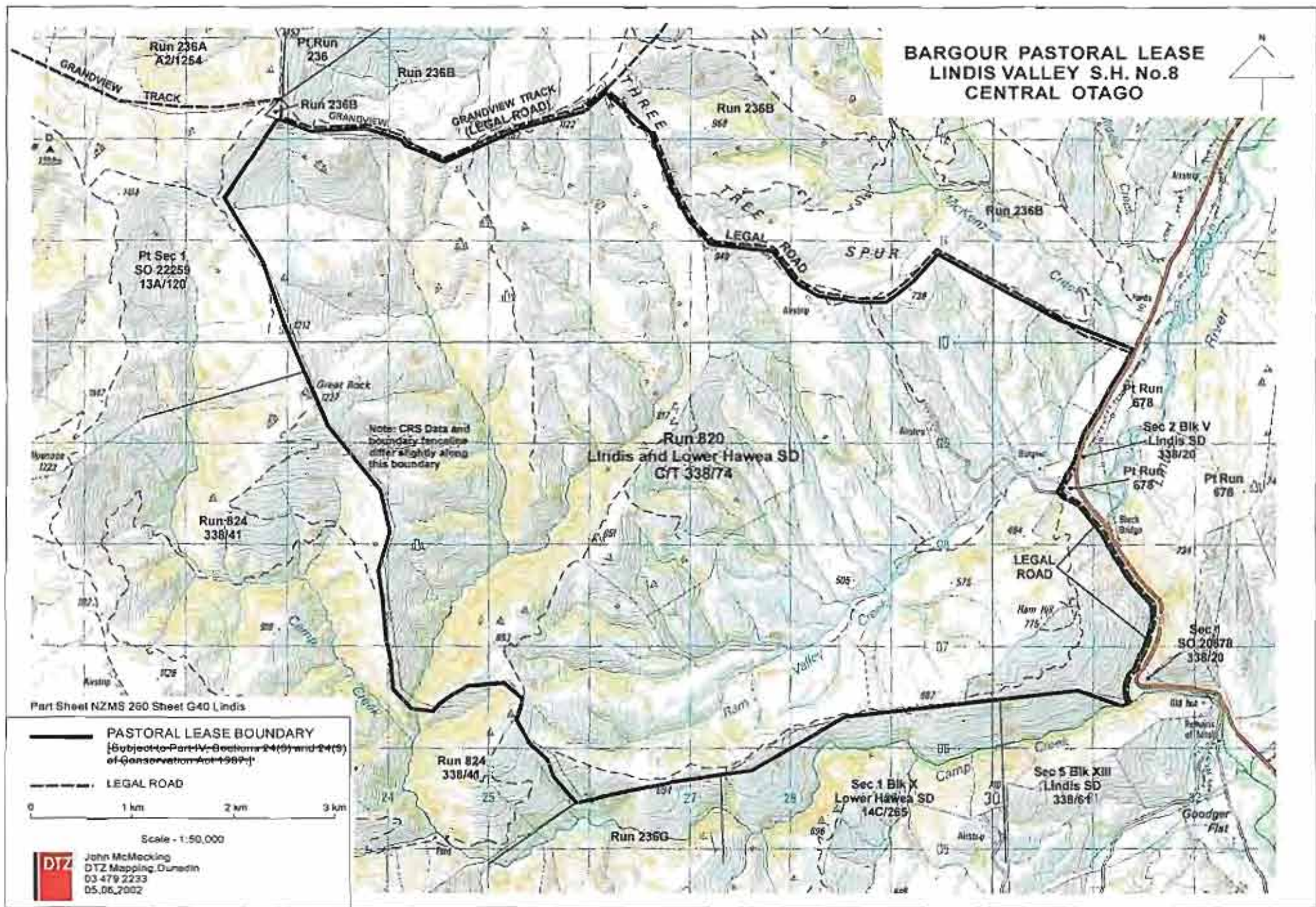
Run : CT No. OT 338/74 (21.10.1954)
 Area : 3,945.6256 hectares

CORRECT LEGAL DESCRIPTION

: Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey District.

CORRECT AREA : 3,950 hectares.

**BARGOUR PASTORAL LEASE
LINDIS VALLEY S.H. No.8
CENTRAL OTAGO**



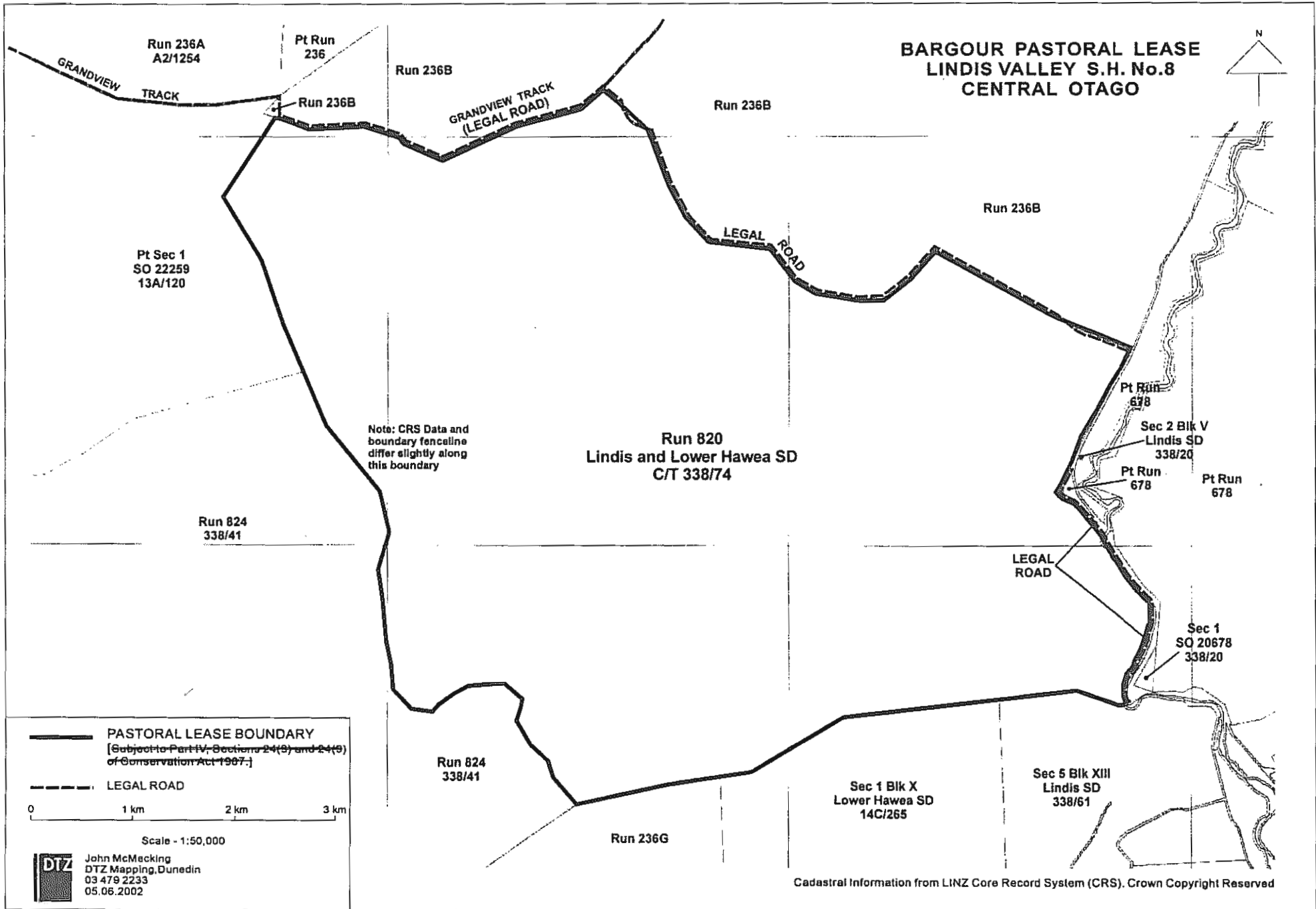
Part Sheet NZMS 260 Sheet G40 Lindis

PASTORAL LEASE BOUNDARY
[Subject to Part IV Sections 24(9) and 24(9) of Conservation Act 1987]

LEGAL ROAD

Scale - 1:50,000

DTZ John McMeeking
DTZ Mapping, Dunedin
03 479 2233
05.06.2002



— PASTORAL LEASE BOUNDARY
[Subject to Part IV, Sections 24(9) and 24(9)
of Conservation Act 1987.]

- - - LEGAL ROAD

0 1 km 2 km 3 km



John McMeeking
DTZ Mapping, Dunedin
03 479 2233
05.06.2002

Cadastral Information from LINZ Core Record System (CRS). Crown Copyright Reserved

ATTACHMENT 1:

Recent Copy of Lease Document OT 338/74.



COMPUTER INTEREST REGISTER UNDER LAND TRANSFER ACT 1952



Search Copy

R. W. Muir
Registrar-General
of Land

Identifier OT338/74
Land Registration District Otago
Date Registered 21 October 1954 10:54 am

Prior References

OT251/20

Type	Lease under s83 Land Act 1948	
Area	3945.6256 hectares more or less	Term Thirty-three years commencing on the first day of July 1952 and extended for a further 33 years commencing on 1.7.1985

Legal Description Run 820

Proprietors

Forest Range Limited

Interests

- 679518 Memorandum extending term of within lease - 26.5.1987 at 2.18 pm
- 861600.1 Mortgage to Bank of New Zealand - 3.8.1994 at 9.10 am
- 5199247.6 Variation of within Lease - 26.4.2002 at 9:00 am
- 5199247.10 Mortgage to AMP Bank Limited - 26.4.2002 at 9:00 am
- 5199247.11 Memorandum of Priority making Mortgages 5199247.10 and 861600.1 first and second mortgages respectively - 26.4.2002 at 9:00 am



COMPUTER INTEREST REGISTER UNDER LAND TRANSFER ACT 1952



Search Copy


R. W. Muir
Registrar-General
of Land

Identifier OT338/74
Land Registration District Otago
Date Registered 21 October 1954 10:54 am

Prior References
OT251/20

Type	Lease under s83 Land Act 1948	Term	Thirty-three years commencing on the first day of July 1952 and extended for a further 33 years commencing on 1.7.1985
Area	3945.6256 hectares more or less		

Legal Description Run 820

Proprietors

Russell Stewart Emmerson as to a 1/4 share

Jeanette Emmerson as to a 1/4 share

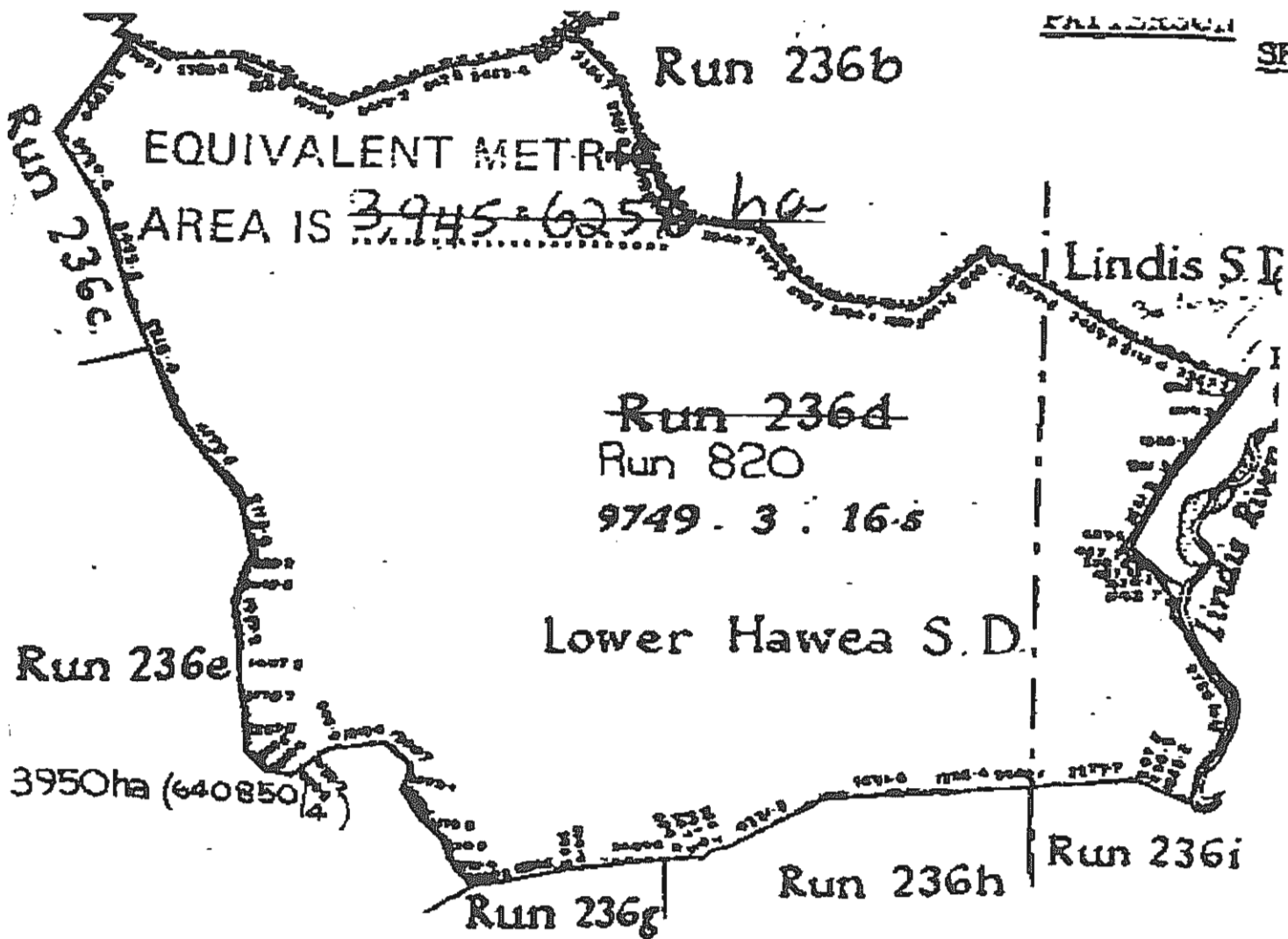
Russell Stewart Emmerson, Jeanette Emmerson and The Trustees Executors and Agency Company of New Zealand Limited as to a 1/2 share

Interests

679518 Memorandum extending term of within lease - 26.5.1987 at 2.18 pm

860274.4 Mortgage to (now) AMP Bank Limited - 15.7.1994 at 9:04 am

861600.1 Mortgage to Bank of New Zealand - 3.8.1994 at 9.10 am



Registered in the LAND REGISTRY OFFICE
but not under the LAND TRANSFER ACT.

NEW ZEALAND

Entered in the Register-book, Vol. 330 fol. 74
the 21st day of October

Issued as a Receipt of (or in-Exchange for) Lease
registered in Vol. 251 fol. 20

OTAGO

LAND DISTRICT

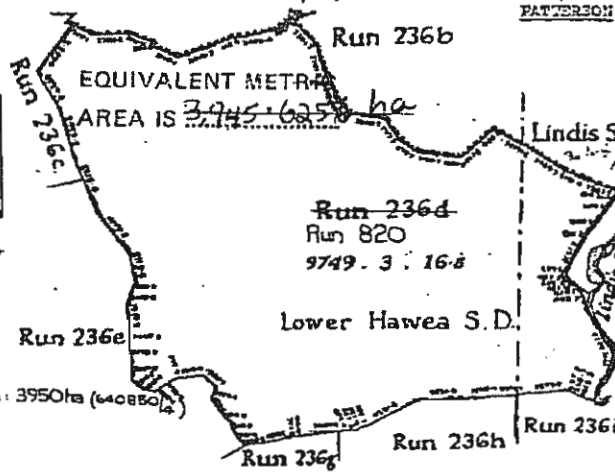


338/41

Pastoral Lease of Pastoral Land under the Land Act 1948

No. P. 60

This Deed, made the first day of March, one thousand nine hundred and fifty-two, between HIS MAJESTY THE KING (who, with his heirs and successors, is hereinafter referred to as "the Lessee"), of LINCOLN PASS, and WILLIAM PATTERSON, of LINCOLN PASS, in the Dominion of New Zealand, hereinafter referred to as "the Lessor", of the one part, and WILLIAM PATTERSON, hereinafter referred to as "the Lessee", of the other part, WITNESSETH that, in consideration of the sum hereinafter reserved, and of the covenants, conditions, and agreements herein contained or 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 piece or parcel of land containing by admeasurement, nine thousand seven hundred and forty-nine acres, more or less, situated in the Land District of Otago, and being Run 236d, Lindis and Lower Hawea Survey Districts.



(hereinafter referred to as "the said land"), as the same is more particularly delineated in the plan drawn hereon and therein colored red in outline; together with the rights, easements, and appurtenances thereto belonging. TO HOLD the said premises intended to be hereby demised unto the Lessee for the term of thirty-three years, commencing on the first day of July one thousand nine hundred and fifty-two, together with the period between the date of this lease and the aforesaid first day of July, one thousand nine hundred and fifty-two. Yielding and paying therefor during the said term unto the Department of Lands and Survey at the Principal Land Office for the said Land District of Otago the clear annual rent of Ninety-five pounds (£95: - -) 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 (£ - - -) (the receipt of which sum is hereby acknowledged) and thereafter by (£ - - -) half-yearly instalments of shillings and pence (£ - - -) on the 1st day of January and the 1st day of July in each year in the same manner as rent.

Run 236d Lindis & Lower Hawea S. Ds.

Scale: 80 chains to an inch

AND the Lessee doth hereby covenant with the Lessor as follows, that is to say:-

1. THAT the Lessee will duly and punctually pay the rent hereinafter reserved at the times and in the manner hereinafter named in this behalf; and also will pay and discharge all rates, taxes, assessments, and outgoings whatsoever that now are or hereafter may be assessed, levied, or payable in respect of the said land or any part or parts thereof during the said term.
2. THAT the Lessee will within one year after the date of this lease take up his residence on the said land, and thereafter throughout the term of the lease will reside continuously on the said land.
3. THAT the Lessee will hold and use the said land bona fide for his own use and benefit and will not transfer, assign, sublet, mortgage, charge, or part with possession of the said land or any part thereof without the previous approval of the Land Settlements Board: Provided that such approval will not be necessary in the case of a mortgage to the Crown or to a Department of State.
4. THAT the Lessee will at all times farm the said land diligently and in a husbandlike manner according to the rules of good husbandry and will not in any way commit waste.
5. THAT the Lessee will throughout the term of his lease to the satisfaction of the Commissioner of Crown Lands for the Land District of Otago (hereinafter referred to as "the Commissioner") cut and trim all fire fences and hedges, clear and keep clear the said land of all noxious weeds, and will comply strictly with the provisions of the Noxious Weeds Act, 1928.
6. THAT the Lessee will keep the said land free from wild animals, rabbits, and other vermin, and generally comply with the provisions of the Rabbit Nuisance Act, 1928.
7. THAT the Lessee will drain and clear from weeds and keep open all creeks, drains, ditches, and watercourses upon the said land, including any drains or ditches which may be constructed by the Commissioner after the commencement of the term of the lease; and will not at any time without the prior consent of the Commissioner alter the channel of any such creek or watercourse or stop or divert the water flowing therein.
8. THAT the Lessee will at all times during the said term repair and maintain and keep in good substantial repair, order, and condition all improvements belonging to the Crown (including those specified in the Schedule hereto which are being purchased by the Lessee) now or hereafter erected on the said land to their full insurable value in the name of the Commissioner in some insurance office approved by the Commissioner; and will pay all premiums falling due under every such insurance policy and deposit with the Commissioner every such policy and, not later than the first noon of the day on which any such premium becomes payable, the receipt for that premium.
9. THAT the Lessee will during the term of the lease without the prior consent of the Commissioner, which consent may be given on such terms and conditions (including the payment of royalty) as the Commissioner thinks fit, fell, sell, or remove any timber, tree, or bush growing, standing, or lying on the said land, and that he will throughout the term of the lease prevent the destruction of any such timber, tree, or bush unless the Commissioner otherwise approves: Provided that the consent of the Commissioner as aforesaid shall not be necessary where any such timber or tree is required for any agricultural, pastoral, beachhead, roadmaking, or building purposes on the said land nor where the timber or tree has been planted by the Lessee.
10. THAT the Lessee shall not, except for the purpose of complying with any of the provisions of the Noxious Weeds Act, 1928, burn any tussock, scrub, fern, or grass on the said land, nor permit any tussock, scrub, fern, or grass on the said land to be burned, unless in either case he shall have obtained the prior consent in writing of the Commissioner, which consent may be given subject to such terms and conditions as the Commissioner may deem necessary.
11. THAT officers and employees of the Department of Internal Affairs shall at all times have a right of ingress, egress, and return 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 Department is charged with the duty of exterminating or controlling, or for the purpose of destroying any such animals: Provided that such officers and employees in the performance of the said duties shall at all times avoid undue disturbance of the Lessee's stock.
12. THAT the Lessee shall exercise due care in stocking the said land and shall not overstock.

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

- (a) THAT the Lessee shall have the exclusive right of pasturage over the said land, but shall have no right to the soil.
- (b) THAT the Lessee shall have no right, title, or claim whatsoever in any minerals (within the meaning of the Land Act, 1948) now or under the surface of the soil of the said land, and all such minerals are reserved to His Majesty together with a free right of way over the said land in favour of the Commissioner or of any person authorized by him and of all persons lawfully engaged in the working, extraction, or removal of any mineral on or under the surface of the said land or any adjacent land of the Crown, subject to the payment to the Lessee of compensation for all damage done to improvements on the said land belonging to the Lessee in the working, extraction, or removal of any such minerals: Provided that they shall be no right of way over, or right to work, attempt, or remove any mineral from, any part of the said land which is for the time being under crop or used or situated within 50 yards of a yard, garden, orchard, vineyard, nursery, or plantation, or within 100 yards of any building or dwelling: Provided also that the Lessee may, with the prior consent in writing of the Commissioner, which consent may be given subject to such conditions as the Commissioner thinks fit, use any such minerals for any agricultural, pastoral, beachhead, roadmaking, or building purposes on the said land, but not otherwise.
- (c) THAT upon the expiration by effluxion of time of the term hereby granted and thereafter at the expiration of each succeeding term to be granted to the Lessee the outgoing Lessee shall have a right to obtain, in accordance with the provisions of section 26 (3) of the Land Act, 1948, a new lease of the land hereby leased at a rent to be determined in the manner prescribed by Part VIII of the said Act for a term of thirty-three years computed from the expiration of the term hereby granted and subject to the same covenants and provisions as this lease, including this present provision for the renewal thereof and all previous ancillary or in relation thereto.

C.T. 338/74

338
74

(4) THAT the Lessee shall have no right of acquiring the freehold of the said land.

THAT the Lessee shall, with the prior consent in writing of the Commissioner given subject to such conditions as the Commissioner may deem necessary, -

- (a) Utilize any portion of the said land for the purpose of growing winter feed for the stock depastured thereon;
- (b) Crop such area of the said land as is sufficient for the use of himself and family and his employees;
- (c) Plough and sow in grass any portion of the said land;
- (d) Clear any portion of the said land by felling and burning brush or scrub and sow the land so cleared in grass;
- (e) Satisfactorily grass any portion of the said land;

Provided that the Lessee shall, on the termination of the lease, leave the weeds of the area that has been ploughed or cultivated properly laid down in good permanent clovers and grasses to the satisfaction of the Commissioner.

THAT the Lessee shall maintain the area stockinged the said land and shall not overstock, and for the purpose of this clause it is hereby mutually declared and agreed between the Lessee and the Commissioner that the number of stock or be depastured on the said land during the winter months shall not, without the prior consent of the Commissioner, exceed as set out below

THAT if the Lessee shall have New Zealand or shagwax on the said land or if he cannot be found or if he shall neglect or fail or refuse to comply with the covenants and conditions herein expressed or implied to the satisfaction of the Land Settlement Board or the Commissioner, as the case may be, or make default for not less than two months in the payment of rent, water levy, or other payments due to the Lessee, then the Land Settlement Board may, subject to the provisions of section 115 of the Land Act, 1948, declare this lease to be forfeit, and that without discharging or releasing the Lessee from liability for rent due or accruing due or for any prior breach of any covenant or condition of the lease.

THAT these covenants are intended to take effect as a condition precedent to the grant of the lease 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.

SCHEDULE

IMPROVEMENTS BELONGING TO THE CROWN AND BEING PURCHASED BY THE LESSEE

Nil

In witness whereof the Commissioner of Crown Lands for the Land District of ... and these presents have also been executed by the said Lessee.

... on behalf of the Lessee, hath hereunto set his

Signed by the said Commissioner, on behalf of the Lessee, in the presence of -

Witness: M. B. ...
Occupation: ...
Address: ...

R. E. ...
Commissioner of Crown Lands.

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

Witness: ...
Occupation: ...
Address: ...

W. R. Patterson
Lessee.

(5) THAT the Lessee shall be deemed not to have failed to use due care in stocking, or to have overstocked so long as the number of sheep depastured on the said land does not exceed 124250 pending completion of subdivisional fencing to be erected by the Lessee between the summer and winter country on the land comprised in this lease and upon completion of such fencing the number of sheep depastured on the said land may be increased to a maximum of 20350 but the Commissioner may by notice in writing permit the Lessee to depasture thereon any greater number should he deem it advisable or expedient so to do. Any permission so granted shall be subject to revocation or amendment by the Commissioner at any time and particularly in the event of a transfer. Any violation committed by the Commissioner shall not affect the rent payable hereunder.

124250

R. E. ...
Commissioner of Crown Lands.

W. R. Patterson
Lessee.

124250 Raymond Patterson
607535 Land DISCHARGED Agreement under the
Soil Conservation and Rivers Control Act 1941 -
20.12.1983 at 10.08am MAR 1986

DISCHARGED
Mortgage No 124250 William Raymond Patterson to A.L.R.
Stallman 27 Investment Company
Limited upon ... 20% ...

DISCHARGED
628715/1 Change of Name of Mortgagee in
Mortgage 174747 to Wrightson Farmers
Finance Limited - 23.1.1985 at 11.15 am

THIS REPRODUCTION (ON A REDUCED SCALE)
CERTIFIED TO BE A TRUE COPY OF THE
ORIGINAL REGISTER FOR THE PURPOSES OF
SECTION 216A LAND TRANSFER ACT 1952.
J. ... A.L.R.

481664 DISCHARGED Pursuant to Section 30
of the Soil Conservation and Rivers
Control Act 1941 - 20.7.1971 at 10.35am
... A.L.R.

DISCHARGED
632392/2 Mortgage to Solomon Gascoigne's
Co Nominees Limited - 28.3.1985 at 10.47am
... A.L.R.

500081 Withdrawn Notice of Claim under Section
42(2) of the Commercial Property Act
1976 by Isla Nessie Patterson entered
20.7.1978 at 10.11am
... A.L.R.

DISCHARGED
632392/3 Mortgage to Isla Nessie Patterson
- 28.3.1985 at 10.11am
... A.L.R.

C.T. 338/74

632392/4 Mortgage to William George Patterson - 28.3.1985 at 10.47 am

DISCHARGED
17 JUL 1987
A.L.R.

[Signature]
A.L.R.

743556 Variation of Mortgage 683003/7 - 1.12.1989 at 9.26am

[Signature]
A.L.R.

639344 Mortgage to Wrightson NMA Limited - 22.7.1985 at 9.44 am

DISCHARGED
17 JUL 1987
A.L.R.

[Signature]
A.L.R.

797511/2 Mortgage to Wrightson Farmers Finance Limited - 15.2.1992 at 10.11am

DISCHARGED
15 JUL 1994
A.L.R.

[Signature]
A.L.R.

827314/3 Mortgage to The Australian Mutual Provident Society - 15.7.1993 at 9.04am

DISCHARGED
15 JUL 1993
A.L.R.

[Signature]
A.L.R.

The within land is now known as Run 820 Blocks V & XIII Lindis Survey District and Blocks X, XI, XIII & XVII Lower Hawea S.D. (3950 ha) 15.8.1985 at 10.05 a.m.

See Re Appellation 610890/4

66287

[Signature]
A.L.R.

666258 Mortgage of Mortgage 632392/4 to Wrightson NMA Limited - 29.10.1986 at 9.04am

DISCHARGED
29 OCT 1986
A.L.R.

[Signature]
A.L.R.

66289

679518 Memorandum extending term of within lease for a further 33 years commencing on 1.7.1985 - 26.5.1987 at 2.18 pm

[Signature]
A.L.R.

860274/4 Mortgage to Australian Mutual Provident Society - 15.7.1994 at 9.04am

[Signature]
A.L.R.

683003/6 Transfer to Russell Stewart Emerson of Tarras, Farmer (as to a 1/4 share), Jeanette Emerson his wife (as to a 1/4 share), the said Russell Stewart Emerson and Jeanette Emerson both abovenamed and The Trustees Executors and Agency Company of New Zealand Limited (as to a 1/2 share jointly inter se) as tenants in common in the said shares - 17.7.1987 at 9.43am

861600/1 Mortgage to Bank of New Zealand - 3.8.1994 at 9.10am

[Signature]
A.L.R.

683003/7 Mortgage to The Trustees Executors and Agency Company of New Zealand Limited - 17.7.1987 at 9.43am

DISCHARGED
6 APR 1993
A.L.R.

[Signature]
A.L.R.

683003/8 Mortgage to The Trustees Executors and Agency Company Limited - 17.7.1987 at 9.43am

DISCHARGED
17 AUG 1989
A.L.R.

[Signature]
A.L.R.

684264 Mortgage to Clifford Arthur Eggeling and Jean Eggeling - 5.8.1987 at 9.44am

DISCHARGED
23 MAY 1989
A.L.R.

[Signature]
A.L.R.

Facsimile



To: Murray Bradley
Company: DTZ
Fax No: _____
From: Grant Webley
Crown Property Management
Date: 21 June 2002
Page 1 of: 3
Our Ref: _____
Your Ref: _____

Christchurch Regional
Office
Torrens House
195 Hereford Street
Private Bag 4721
DX WP20033
Christchurch
New Zealand
Tel 64-3-379 9793
Fax 64-3-366 6422
DDI 64-3-364 5951
E-mail
GWebley@linz.govt.nz
Internet
<http://www.linz.govt.nz>

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Subject: STATUS CHECKS

Hi Murray

Attached are the approvals for Caithness and Bargour.

Regards

A handwritten signature in black ink, appearing to read "Grant Webley".

Grant Webley

Our Ref: _____

Your Ref: _____

NEW ZEALAND
Tel 64-3-379 9793
Fax 64-3-366 6422
DDI 64-3-364 5951
E-mail
GWebley@linz.govt.nz
Internet
<http://www.linz.govt.nz>

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Subject: STATUS CHECKS

Hi Murray

Attached are the approvals for Caithness and Bargour.

Regards



Grant Webley

TRANSMISSION OK

TX RX NO 1125

CONNECTION TEL 3798440

SUBADDRESS

CONNECTION ID KF CHRISTCHURCH

ST. TIME 21 06 15:04

USAGE T 02'15

PGS 3

RESULT OK

*** TX REPORT ***

21/06 02 FRI 15:06 FAX # 64 3 366715
 RELEASED UNDER THE OFFICIAL INFORMATION ACT
 CROWN PROPERTY MANAGEMENT

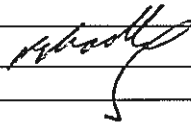
DTZ NEW ZEALAND

This land status 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 Land Act 1998.

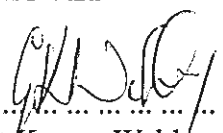
LAND STATUS REPORT for BARGOUR				[LIPS ref. 12607]
Property	1	of	1	

Land District	Otago
Legal Description	Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey District.
Area	3,950 hectares.
Status	Crown Land subject to The Land Act 1948.
Instrument of lease	All CIR OT 338/74.
Encumbrances	Subject to Part IVA of Conservation Act upon disposition.
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 Deed of Purchase (1848).
Statute	Land Act 1948 & Crown Pastoral Land Act 1998.

Data Correct as at	18 June 2002
[Certification Attached]	Yes

Prepared by	Murray Bradley 
Crown Accredited Supplier.	DTZ New Zealand

APPROVED



 Grant Kasper Webley
 Land Information New Zealand, Christchurch

Date ²¹ / ⁶ / 2002

BARGOUR RESEARCH - Property 1 of 1

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	<ul style="list-style-type: none"> (i) The correct area is 3950 hectares not 3945.6256 hectares as recorded in CT 338/74 (ii) The correct legal description is Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey District not "Run 280" as recorded in CT 338/74 (Please refer to the attached reconciliation for details).
--	--

From: Grant Webley
To: Caroline Mason
Date: Friday, 21 June 2002 12:03
Subject: Contract 50268

Hi Caroline

I have approved under delegation the following reports:-

Status Check

Caithness no case no.
Bargour no case no.

Due Diligence

Grafton Hills Case TR02/643

Cheers



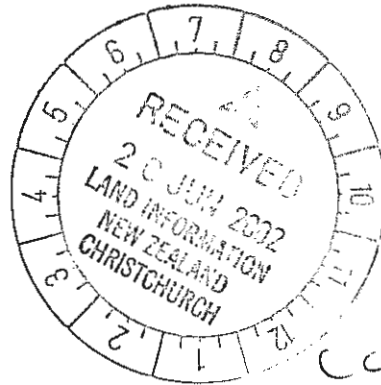
New Zealand
International Property Advisers

Our Ref : 1038 Your Ref: LIPS 12607 File Ref: P 68

19 June 2002.

Mr Grant Webley
Crown Property Management
Land Information New Zealand
Private Bag 4721
CHRISTCHURCH.

Attention : Mr Grant Webley



Dear Sir

RE : BARGOUR PASTORAL LEASE (P 68) - STATUS REPORT


Please find attached the status report for Crown Pastoral Lease, Bargour (P 68) for your approval please.

Our Certificate of Authorisation is attached.

On receipt of the approved report we will distribute the report in the normal manner.

Please contact me if you have any queries relating to this report

Yours faithfully


Murray Bradley
Manager
Public Sector Services
Crown Accredited Supplier / Nominated Person

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 35 countries and 125 offices.



New Zealand
International Property Advisers

File reference : LINZ (LIPS 12607) P368

CERTIFICATE OF AUTHORISATION

PROPERTY ADDRESS:

BARGOUR PASTORAL LEASE – P368 – STATUS REPORT.

ASSURANCE

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

The decision when made will comply with the following statutory requirements :

- The New Standards & Guidelines Manuals Chief Crown Property Officer; Legalisation /Roading;OSG Standard 1995/05.
- Land Act 1948
- Crown Pastoral Land Act 1998

In giving this assurance **Knight Frank (NZ) Limited** undertakes that all relevant policy instructions, legal requirements, court judgements and any other matters have been taken into account and applied where appropriate.

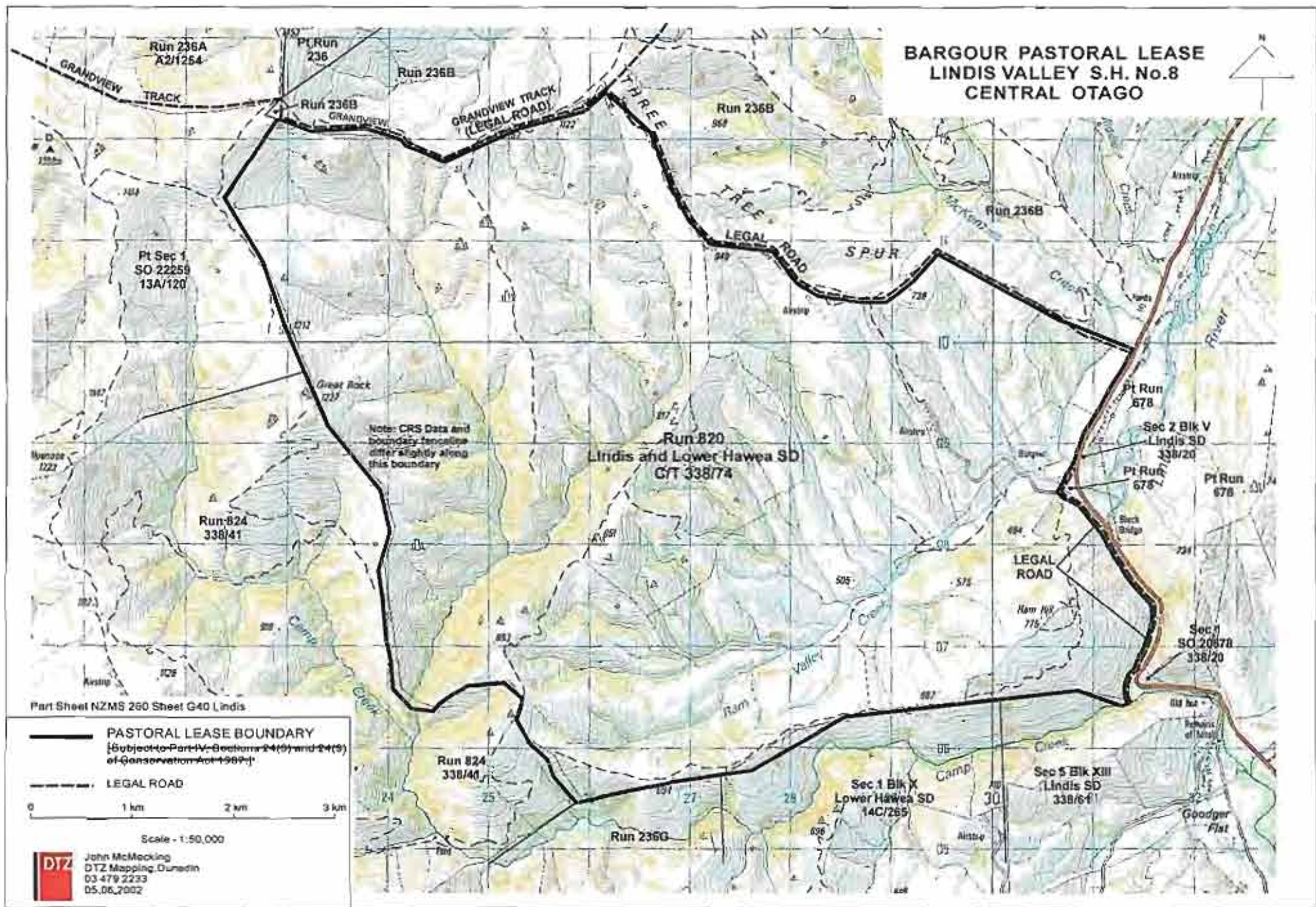

Murray Bradley
Crown Accredited Supplier / Nominated Person

Date : 18/6/2002.

DTZ New Zealand Limited MREINZ, 248 Cumberland Street, Dunedin, PO Box 5744 Dunedin, New Zealand
Telephone +64 3 474 0571 Fax +64 3 477 5162 Email dunedin@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.

**BARGOUR PASTORAL LEASE
LINDIS VALLEY S.H. No.8
CENTRAL OTAGO**



Part Sheet NZMS 260 Sheet G40 Lindis

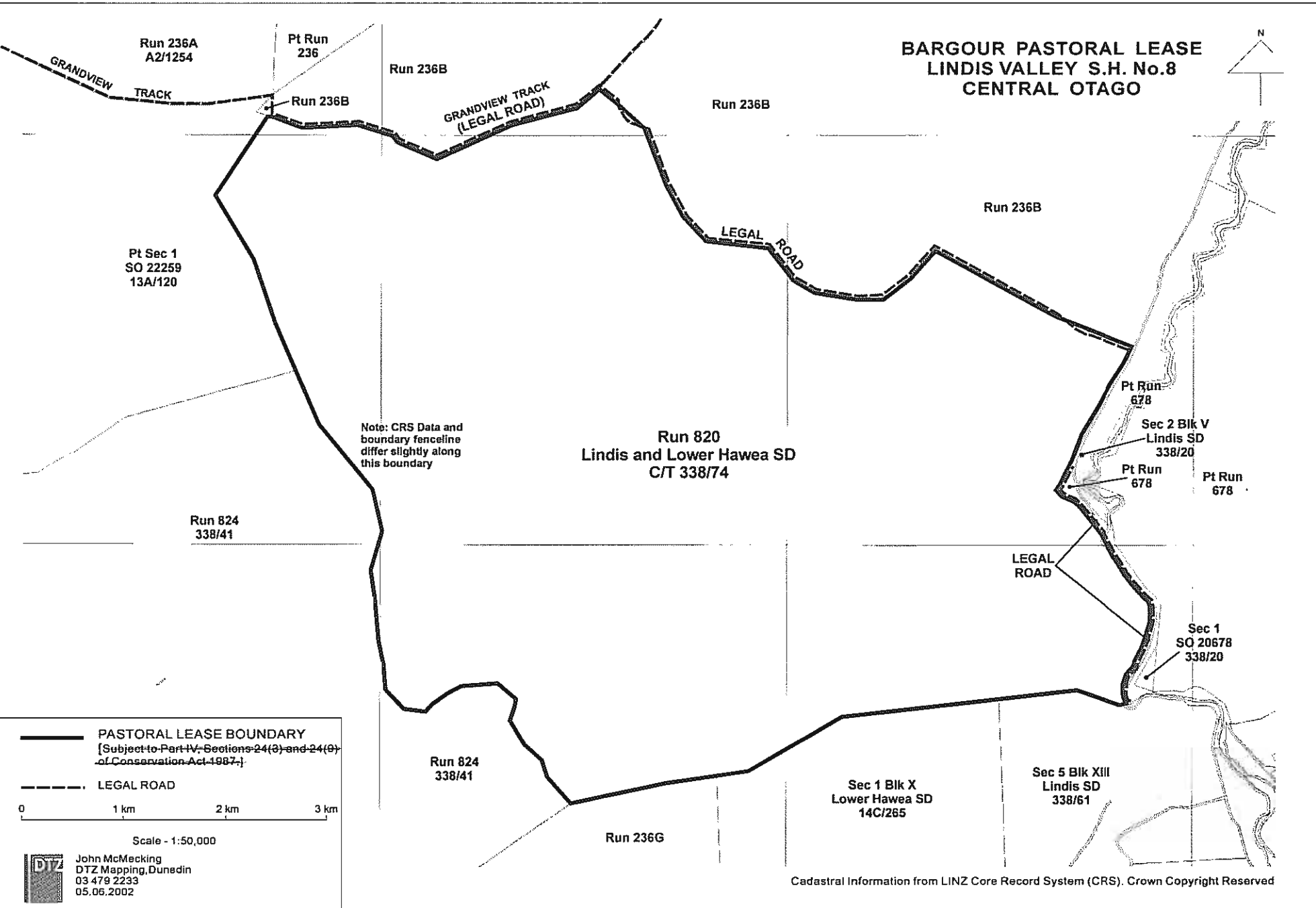
PASTORAL LEASE BOUNDARY
[Subject to Part IV Sections 24(9) and 24(9) of Conservation Act 1987]

LEGAL ROAD

0 1 km 2 km 3 km

Scale - 1:50,000

DTZ John McMeeking
DTZ Mapping, Dunedin
03 479 2233
05.06.2002



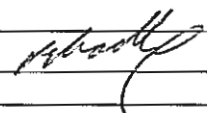
DTZ NEW ZEALAND

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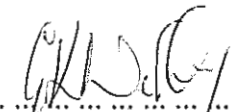
LAND STATUS REPORT for BARGOUR				[LIPS ref. 12607]
Property	1	of	1	

Land District	Otago
Legal Description	Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey District.
Area	3,950 hectares.
Status	Crown Land subject to The Land Act 1948.
Instrument of lease	All CIR OT 338/74.
Encumbrances	Subject to Part IVA of Conservation Act upon disposition.
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 Deed of Purchase (1848).
Statute	Land Act 1948 & Crown Pastoral Land Act 1998.

Data Correct as at	18 June 2002
[Certification Attached]	Yes

Prepared by	Murray Bradley 
Crown Accredited Supplier.	DTZ New Zealand

APPROVED



 Grant Kasper Webley
 Land Information New Zealand, Christchurch

Date 21/6/2002

BARGOUR RESEARCH - Property 1 of 1

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	(i) The correct area is 3950 hectares not 3945.6256 hectares as recorded in CT 338/74 (ii) The correct legal description is Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey District not "Run 280" as recorded in CT 338/74 (Please refer to the attached reconciliation for details).
--	--

LAND STATUS REPORT for BARGOUR				[LIPS ref.12607]
Property	1	of	1	
Research Data: <i>Some Items may be not applicable</i>				
Property	1	of	1	
SDI Print Obtained	Yes			
NZMS 261 Ref	G40.			
Local Authority	Central Otago District Council.			
Crown Acquisition Map	Kemp Deed of Purchase.			
SO Plan	<p>SO 1184 (1910) – Defines Run 236D.</p> <p>SO 10484 (1939) – Defines plan of road deviation in Runs 235C and 236D.</p> <p>SO 20677 (1983) – Defines plan of land to be taken and road to be stopped. (This land is outside the boundaries of the pastoral lease).</p> <p>SO 21519 (1985) – Defines Run 820.</p>			
Relevant Gazette Notices	N/A			
CT Ref / Lease Ref	All CIR OT 338/74.			
Legalisation Cards	<p>SO 1184 – No legalisation card.</p> <p>SO 10484 – No legalisation card.</p> <p>SO 20677 – The legalisation card records what the land is taken for road.</p> <p>SO 21519 – The legalisation card records the legal description as Run 820 Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey District and Blocks V and XIII Lindis Survey District. It also records the area as 3,950 hectares.</p>			
CLR	<p>The Crown Land Register records the following:</p> <p><u>Run 820</u> – Situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVI Lower Hawea S.D.</p> <p>SO Plan No: 21519, Area: 3950 hectares. Note: Previously Run 236D.</p> <p><u>Run 236D</u> – Now Run 820.</p>			
Allocation Maps (if applicable)	A check of the SOE/DOC/UCL Allocation Maps and Schedules revealed no allocations within the boundaries of the lease.			
VNZ Ref - if known	28411 – 800.			

Crown Grant Maps	The Crown Grant Map for the Lindis Survey District identified Run 236D.
If Subject land Marginal Strip: a) Type [Sec 24(9) or Sec 58] b) Date Created c) Plan Reference	(a) N/A (b) N/A (c) N/A

LAND STATUS REPORT for BARGOUR		<i>[LIPS ref.12607]</i>	
Property	1	of	1

Research – continued

Property	1	Of	1	
If Crown land - Check Irrigation Maps.				N/A
Mining Maps				There are no mining interests recorded within the boundaries of the Pastoral Lease in the National Mining Index.
If Road				
a) Is it created on a Block Plan - Section 43(1)(d) Transit NZ Act 1989				(a) Crown grant and Section 110A Public Works Act 1928.
b) By Proc				(b) N/A
c) Plan No				(c) SO Plan Nos 1184, 10484 and 20677.
Other Relevant Information				
a) Concessions - Advice from DOC or Knight Frank.				(a) NIL.
b) Subject to any provisions of the Ngai Tahu Claims Settlement Act 1998.				(b) Subject to Part 9 of The Ngai Tahu Claims Settlement Act 1988.
c) Mineral Ownership				(c) Mines and Minerals are owned by the Crown Because the land has never been alienated since its acquisition for settlement purposes from the former Maori owners under the Kemp Deed of purchase (1848). Contained in (provide evidence: CT No. 157/157, being the earliest lease issued after the establishment of Runs in the Otago Land District.
(d) Other Information				(i) The correct area is 3950 hectares not 3945.6256 hectares as recorded in CT 338/74 (ii) The correct legal description is Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea District not "Run 280" as recorded in CT 338/74 (Please refer to the attached reconciliation for details).

BARGOUR PASTORAL LEASE

RECONCILIATION OF AREA IN LEASE

	<u>Acres</u>	<u>Roods</u>	<u>Perches</u>	<u>Hectares</u>
Part Run 236D CT No. 157/157 (14.6.1910)	9750.	0.	0.	3945.6850
1.3.1931. CT No. 157/157 cancelled and new CT No. 251/20 issued	9750.	0.	0.	3945.6850
Less, Proclamation No. 4962 proclaiming part of the land as road (23.5 perches).			23.5	0.0594
	9749.	3.	16.5	3945.6260
1.3.1952 CT No. 251/20 cancelled and new CT 338/74 issued	9749.	3.	16.5	3945.6526
New appellation No. 640 850/4 whereby Part Run 236D is now known as Run 820 Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII and XVII Lower Hawea S.D. (SO Plan 21519) Area : 3950 hectares				3950.0

AREA AS RECORDED IN PRESENT LEASE

Run : CT No. OT 338/74 (21.10.1954)
 Area : 3,945.6256 hectares

CORRECT LEGAL DESCRIPTION

: Run 820 situated in Blocks V and XIII Lindis Survey District and Blocks X, XI, XIII, XIV and XVII Lower Hawea Survey District.

CORRECT AREA : 3,950 hectares.



COMPUTER INTEREST REGISTER UNDER LAND TRANSFER ACT 1952



Search Copy

R. W. Muir
Registrar-General
of Land

Identifier OT338/74
Land Registration District Otago
Date Registered 21 October 1954 10:54 am

Prior References
OT251/20

Type	Area	Term
Lease under s83 Land Act 1948	3945.6256 hectares more or less	Thirty-three years commencing on the first day of July 1952 and extended for a further 33 years commencing on 1.7.1985

Legal Description Run 820

Proprietors

Russell Stewart Emmerson as to a 1/4 share

Jeanette Emmerson as to a 1/4 share

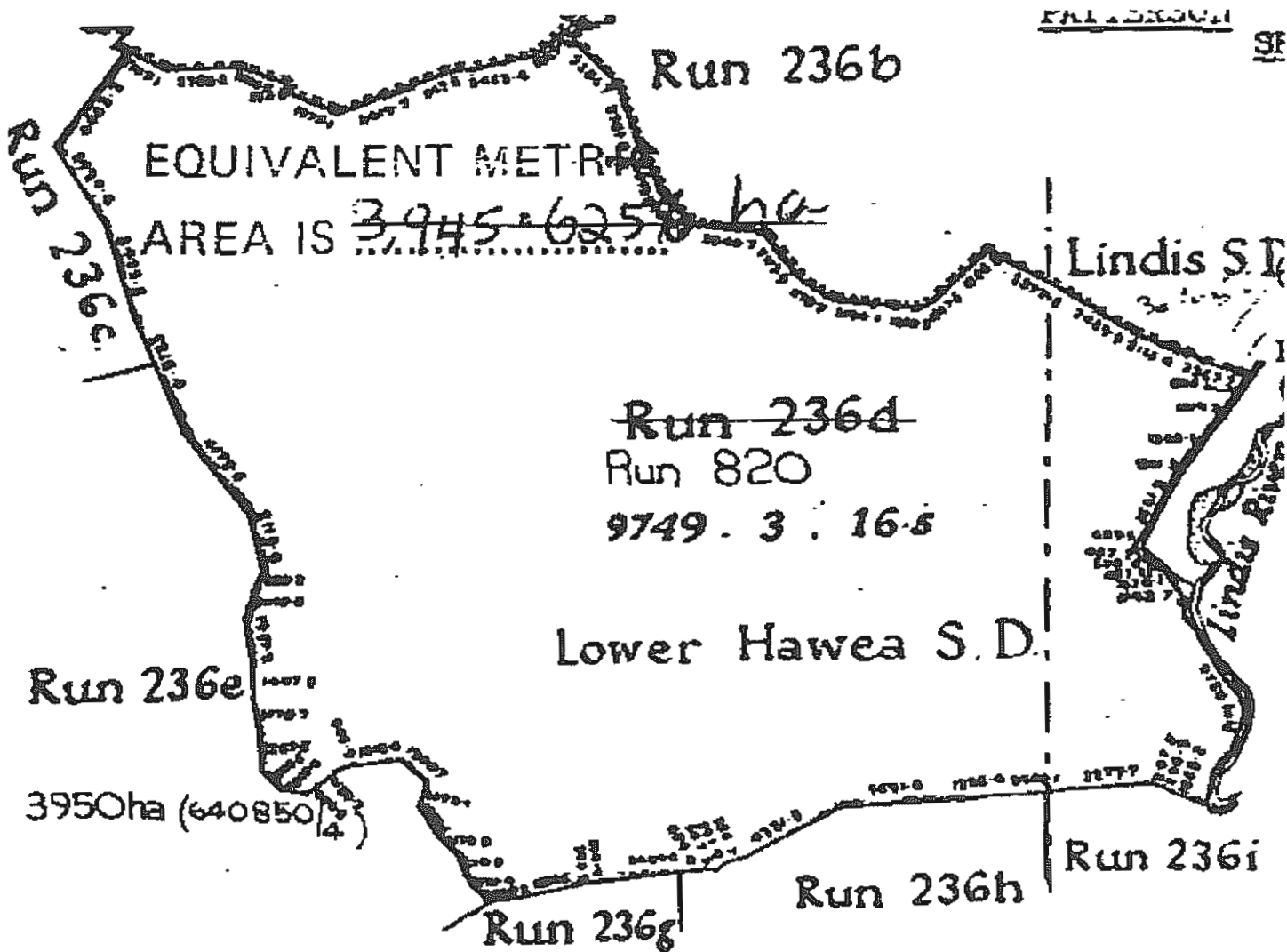
Russell Stewart Emmerson, Jeanette Emmerson and The Trustees Executors and Agency Company of New Zealand Limited as to a 1/2 share

Interests

679518 Memorandum extending term of within lease - 26.5.1987 at 2.18 pm

860274.4 Mortgage to (now) AMP Bank Limited - 15.7.1994 at 9:04 am

861600.1 Mortgage to Bank of New Zealand - 3.8.1994 at 9.10 am






COMPUTER INTEREST REGISTER UNDER LAND TRANSFER ACT 1952



Historical Search Copy


R. W. Muir
Registrar-General
of Land

Identifier OT338/74
Land Registration District Otago
Date Registered 21 October 1954 10:54 am

Prior References
OT251/20

Type	Lease under s83 Land Act 1948		
Area	3945.6256 hectares more or less	Term	Thirty-three years commencing on the first day of July 1952 and extended for a further 33 years commencing on 1.7.1985

Legal Description Run 820

Original Proprietors

Russell Stewart Emmerson as to a 1/4 share

Jeanette Emmerson as to a 1/4 share

Russell Stewart Emmerson, Jeanette Emmerson and The Trustees Executors and Agency Company of New Zealand Limited as to a 1/2 share

Interests

679518 Memorandum extending term of within lease - 26.5.1987 at 2.18 pm

860274.4 Mortgage to Australian Mutual Provident Society - 15.7.1994 at 9.04 am

861600.1 Mortgage to Bank of New Zealand - 3.8.1994 at 9.10 am

5028446.1 Change of Name of the mortgagee in mortgage 860274.4 to AMP Life Limited - 12.3.2001 at 9:00 am

5028446.2 Transfer of Mortgage 860274.4 to AMP Bank Limited - 12.3.2001 at 9:00 am

Registered in the LAND REGISTRY OFFICE
but not under the LAND TRANSFER ACT.

Issued as a Recital of [or in Exchange for] Lease
registered in Vol. 251 fol. 20

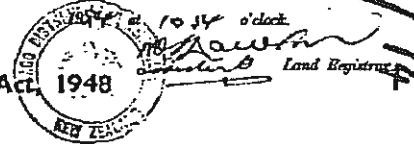
NEW ZEALAND
OTAGO
LAND DISTRICT

Entered in the Register-book, Vol. 538 fol. 74
the 21st day of October

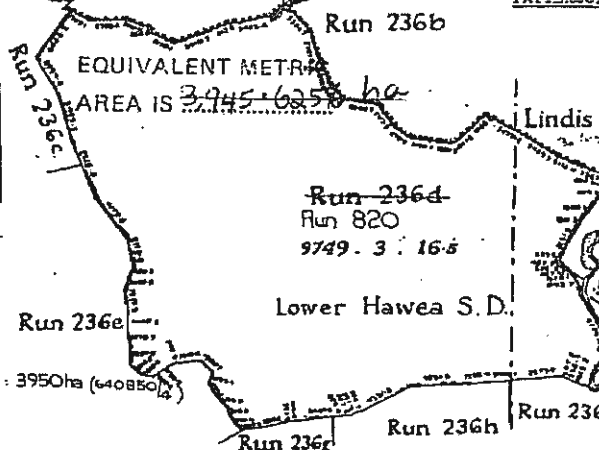
338/74

Pastoral Lease of Pastoral Land under the Land Act 1948

No. P. 68



This Deed, made the first day of March, one thousand nine hundred and fifty-two
between HIS MAJESTY THE KING (who, with his heirs and successors, is hereinafter referred to as "the Lessor"), of the one part, and WILLIAM RAYMOND PATTERSON of LINDIS PASS (who, with his executors, administrators, and permitted assigns, is 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 or 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 piece or parcel of land containing by measurement, nine thousand seven hundred and forty-nine acres, 277 rods and 25 centesims of an acre, a little more or less, situated in the Land District of Otago, and being Run 236b, Lindis and Lower Hawea Survey Districts.....

(hereinafter referred to as "the said land"), as the same is more particularly delineated in the plan drawn hereon and therein coloured red in outline; together with the rights, easements, and appurtenances thereto belonging. TO HOLD the said premises intended to be hereby demised unto the Lessee for the term of thirty-three years, commencing on the first day of July, one thousand nine hundred and fifty-two, together with the period between the date of this lease and the aforesaid first day of July, one thousand nine hundred and fifty-two. Yielding and paying therefor during the said term unto the Department of Lands and Survey at the Principal Land Office for the said Land District of Otago the clear annual rent of Ninety-Five pounds (£95: - -) 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 (s) (the receipt of which sum is hereby acknowledged) and thereafter (s) half-yearly instalments of (s) pounds shillings and pence (s : :) on the 1st day of January and the 1st day of July in each year in the same manner as aforesaid.

Run 236d Lindis & Lower Hawea S. Ds.

Scale: 80 chains to an inch

- AND the Lessee doth hereby covenant with the Lessor as follows, that is to say:-
1. THAT the Lessee will fully and punctually pay the rent hereinafter reserved at the times and in the manner hereinafter named in that behalf; and also will pay and discharge all rates, taxes, assessments, and outgoings whatsoever that now are or hereafter may be assessed, levied, or payable in respect of the said land or any part or parts thereof during the said term.
 2. THAT the Lessee will within one year after the date of this lease take up his residence on the said land, and thereafter throughout the term of the lease will reside continuously on the said land.
 3. THAT the Lessee will hold and use the said land *domo jide* for his own use and benefit and will not transfer, assign, sublet, mortgage, charge, or part with possession of the said land or any part thereof without the previous approval of the Land Settlement Board: Provided that such approval will not be necessary in the case of a mortgage to the Crown or to a Department of State.
 4. THAT the Lessee will at all times farm the said land diligently and in a husbandlike manner according to the rules of good husbandry and will not in any way commit waste.
 5. THAT the Lessee will throughout the term of his lease to the satisfaction of the Commissioner of Crown Lands for the Land District of Otago (hereinafter referred to as "the Commissioner") cut and trim all five fencible and hedged, clear and keep clear the said land of all noxious weeds, and will comply strictly with the provisions of the Noxious Weeds Act, 1923, 1951.
 6. THAT the Lessee will keep the said land free from wild animals, rabbits, and other vermin, and generally comply with the provisions of the Rabbit Nuisance Act, 1926.
 7. THAT the Lessee will clear and clear from weeds and keep open all creeks, drains, ditches, and watercourses upon the said land, including any drains or ditches which may be constructed by the Commissioner after the commencement of the term of the lease; and will not at any time without the prior consent of the Commissioner alter the channel of any such creek or watercourse or stop or divert the water flowing therein.
 8. THAT the Lessee will at all times during the said term repair and maintain and keep in good substantial repair, order, and condition all improvements belonging to the Crown (including those specified in the Schedule hereto which are being purchased by the Lessee) now or hereafter erected on the said land, and will not, without the prior written consent of the Commissioner, pull down or remove them or any part of them.
 9. THAT the Lessee will insure all buildings belonging to the Crown (including those specified in the Schedule hereto which are being purchased by the Lessee) now or hereafter erected on the said land to their full insurable value in the name of the Commissioner in some insurance office approved by the Commissioner and will pay all premiums falling due under every such insurance policy and deposit with the Commissioner every such policy and, not later than the fortnight of the day on which any such premium becomes payable, the receipt for that premium.
 10. THAT the Lessee will not throughout the term of the lease without the prior consent of the Commissioner, which consent may be given on such terms and conditions (including the payment of royalty) as the Commissioner thinks fit, fell, sell, or remove any timber, tree, or bush growing, standing, or lying on the said land, and that he will throughout the term of the lease prevent the destruction of any such timber, tree, or bush unless the Commissioner otherwise approves: Provided that the consent of the Commissioner as aforesaid shall not be necessary where any such timber or tree is required for any agricultural, pastoral, household, roadmaking, or building purpose on the said land nor where the timber or tree has been planted by the Lessee.
 11. THAT the Lessee shall not, except for the purpose of complying with any of the provisions of the Maxwell Tassock Act, 1946, burn any tussock, scrub, fern, or grass on the said land, nor permit any tussock, scrub, fern, or grass on the said land to be burned, unless in either case he shall have obtained the prior consent in writing of the Commissioner, which consent may be given subject to such terms and conditions as the Commissioner may deem necessary.
 12. THAT officers and employees of the Department of Internal Affairs shall at all times have a right of ingress, egress, and egress 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 Department is charged with the duty of exterminating or controlling, or for the purpose of destroying any such animals: Provided that such officers and employees in the performance of the said duties shall at all times avoid undue disturbance of the Lessee's stock.
 13. THAT the Lessee shall exercise due care in stocking the said land and shall not overstock.

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

- (a) THAT the Lessee shall have the exclusive right of pasturage over the said land, but shall have no right to the soil.
- (b) THAT the Lessee shall have no right, title, or claim whatsoever to any minerals (within the meaning of the Land Act, 1949) on or under the surface of the soil of the said land, and all such minerals are reserved to His Majesty together with a free right of way over the said land in favour of the Commissioner or of any person authorized by him and of all persons lawfully engaged in the working, extraction, or removal of any mineral on or under the surface of the said land or any adjacent land of the Crown, subject to the payment to the Lessee of compensation for all damage done to improvements on the said land belonging to the Lessee in the working, extraction, or removal of any such minerals: Provided that there shall be no right of way over, or right to work, extract, or remove any mineral from, any part of the said land which is for the time being under crop or used or situated within 50 yards of a yard, garden, orchard, vineyard, nursery, or plantation, or within 100 yards of any building or well or structure: Provided also that the Lessee may, with the prior consent in writing of the Commissioner, which consent may be given subject to such conditions as the Commissioner thinks fit, use any such minerals for any agricultural, pastoral, household, roadmaking, or building purpose on the said land, but not otherwise.
- (c) THAT upon the expiration by effluxion of time of the term hereby granted and thereafter at the expiration of each succeeding term to be granted to the Lessee the outgoing Lessee shall have a right to obtain, in accordance with the provisions of section 66 (3) of the Land Act, 1948, a new lease of the land hereby leased at a rent to be determined in the manner prescribed by Part VIII of the said Act for a term of thirty-three years computed from the expiration of the term hereby granted and subject to the same covenants and provisions as this lease, including this present provision for the renewal thereof and all provisions ancillary or in relation thereto.

C.T. 338/74

338
74

(4) THAT the Lessee shall have no right of acquiring the fee-simple of the said land.

(5) THAT the Lessee shall, with the prior consent in writing of the Commissioner given subject to such conditions as the Commissioner may deem necessary,

- (a) Utilize any portion of the said land for the purpose of growing winter feed for the stock depastured thereon;
- (b) Crop with area of the said land as is sufficient for the use of himself and family and his employees;
- (c) Plant and sow in grass any portion of the said land;
- (d) Clear any portion of the said land by felling and burning bush or scrub and sow the land so cleared in grass;
- (e) Sown any portion of the said land;

Provided that the Lessee shall, on the termination of the lease, leave the whole of the area that has been ploughed or cultivated properly laid down in good permanent clover and grasses to the satisfaction of the Commissioner.

(6) THAT the Lessee shall exercise due care in stocking the said land and shall not overstock; and for the purpose of this clause it is hereby mutually declared and agreed between the Land Settlement Board and the Lessee that the number of stock to be depastured on the said land during the winter months shall not, without the prior sanction of the Commissioner, exceed ~~one sheep per acre~~ ^{one sheep per 0.5 acre} of one-fortieth by sheep-head of one and a half for breeding ewes.

(7) THAT if the Lessee shall leave New Zealand or abandon the said land or if he shall neglect or fail or refuse to comply with the covenants and conditions herein expressed or implied to the satisfaction of the Land Settlement Board or the Commissioner, as the case may be, or make default for not less than two months in the payment of rent, water levy, or other payments due to the Lessor, then the Land Settlement Board may, subject to the provisions of section 116 of the Land Act, 1948, declare this lease to be forfeit, and that without discharging or releasing the Lessee from liability for rent due or accruing due or for any prior breach of any covenant or condition of the lease.

(8) THAT these presents are intended to take effect as a pastoral lease under 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.

SCHEDULE

IMPROVEMENTS BELONGING TO THE CROWN AND BEING PURCHASED BY THE LESSEE

Nil

In witness whereof the Commissioner of Crown Lands for the Land District of Otago, and these presents have also been executed by the said Lessee.

_____ on behalf of the Lessor; hath hereunto set his

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

Witness: M. B. Russell
 Occupation: Clark, Hamilton, Jersey, Exporter
 Address: Tancred

H. E. Spence
Commissioner of Crown Lands.

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

Witness: J. J. Scott
 Occupation: Politician
 Address: Texas

W. R. Patterson
Lessee.

(9) THAT the Lessee shall be deemed not to have failed to use due care in stocking, or to have overstocked so long as the number of sheep depastured on the said land does not exceed 1215 pending completion of subdivisions pending to be erected by the Lessee between the summer and winter country on the land comprised in this lease and upon completion of such fencing the number of sheep depastured on the said land may be increased to a maximum of 2035; but the Commissioner may by notice in writing permit the Lessee to depasture thereon any greater number should he deem it advisable or expedient so to do. Any permission so granted shall be subject to revocation or amendment by the Commissioner at any time and particularly in the event of a transfer. Any variation sanctioned to by the Commissioner shall not affect the rent payable hereunder.

124250

H. E. Spence
Commissioner of Crown Lands.

W. R. Patterson
Lessee.

607535 Land ~~Discharged~~ Agreement under the Soil Conservation and Rivers Control Act 1941 - 20.12.1983 at 10.12.83 MAR 1986

DISCHARGED
Mortgage No 174747 William Raymond Patterson to A.L.R. Stephenson (Incorporated) Finance and Investment Company Limited (Incorporated in N.Z.) 20.7.1977 at 10.35am

628715/1 Change of Name of Mortgagee in Mortgage 174747 to Wrightson Farmers Finance Limited - 23.1.1985 at 11.15 am

THIS REPRODUCTION (ON A REDUCED SCALE) CERTIFIED TO BE A TRUE COPY OF THE ORIGINAL REGISTER FOR THE PURPOSES OF SECTION 315A LAND TRANSFER ACT 1952.

481664 ~~Discharged~~ Agreement pursuant to Section 30 of the Soil Conservation and Rivers Control Act 1941 - 20.7.1977 at 10.35am

632392/2 Mortgage to Solomon Gascoigne & Co Nominees Limited - 28.3.1985 at 10.47am

500097 ~~Withdrawn~~ Notice of Claim under Section 42(2) of the Mineral Property Act 1976 by Isla Nessie Patterson entered 20.7.1978 at 10.11 am

632392/3 Mortgage to Isla Nessie Patterson - 28.3.1985 at 10.11 am



C.T. 338/74
632392/4 Mortgage to William George Patterson
- 28.3.1985 at 10.47 am
DISCHARGED
17 JUL 1985
A.L.R.

743556 Variation of Mortgage 683003/7 -
1.12.1989 at 9.26am
A.L.R.

639344 Mortgage to Wrightson NMA
Limited - 22.7.1985 at 9.44 am
DISCHARGED
17 JUL 1985
A.L.R.

797511/2 Mortgage to Wrightson Farmers
Finance Limited - 15.2.1992 at 10.11am
DISCHARGED
15 JUL 1992
A.L.R.

827314/3 Mortgage to The Australian Mutual
Provident Society - 14.7.1993 at 9.04am
DISCHARGED
14 JUL 1993
A.L.R.

The within land is now known as Run 820 Blocks
V & XIII Lindis Survey District and Blocks
X, XI, XIII & XVII Lower Hawea S.D. (3950 ha)
15.8.1985 at 10.05 a.m.
See Re Appellation 640890/4
66287
A.L.R.

827314/5 Memorandum of Priority ranking
Mortgage 827314/3 as a first mortgage and
Mortgage 797511/2 as a second mortgage -
7.4.1993 at 9.04am
A.L.R.

666258 Mortgage of Mortgage 632392/4 to Wrightson
NMA Limited - 29.10.1988 at 9.04am
DISCHARGED
29 OCT 1988
A.L.R.

860274/4 Mortgage to Australian Mutual
Provident Society - 15.7.1994 at 9.04am
A.L.R.

679518 Memorandum extending term of
within lease for a further 33 years
commencing on 1.7.1985 - 26.5.1987 at
2.18 pm
A.L.R.

861600/1 Mortgage to Bank of New Zealand
- 3.8.1994 at 9.10am
A.L.R.

683003/6 Transfer to Russell Stewart Emmerson
of Tarras, Farmer (as to a 1/4 share), Jeanette
Emmerson his wife (as to a 1/4 share), the
said Russell Stewart Emmerson and Jeanette
Emmerson both abovenamed and The Trustees Executors
and Agency Company of New Zealand Limited (as
to a 1/2 share jointly inter se) as tenants
in common in the said shares - 17.7.1987 at
9.43am
A.L.R.

683003/7 Mortgage to The Trustees Executors
and Agency Company of New Zealand Limited -
17.7.1987 at 9.43am
DISCHARGED
17 JUL 1987
A.L.R.

683003/8 Mortgage to The Trustees Executors Nominee
Company Limited - 17.7.1987 at 9.43am
DISCHARGED
17 JUL 1987
A.L.R.

684264 Mortgage to Clifford Arthur
Eggeling and Jean Eggeling - 5.8.1987
at 9.44am
DISCHARGED
23 MAY 1988
A.L.R.

Reference, Vol. 157, folio 157

NEW ZEALAND.



(Lands Form B. 1. Register Book.

Vol. 251 Fol. 20

No. 1053. National Endowment.

LEASE OF SMALL GRAZING-RUN.

Under the Land Act, 1924.

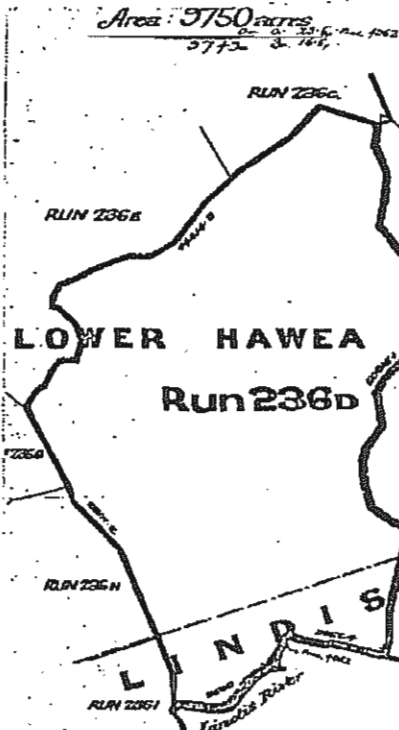
This Deed,

made the first day of March, 1931, between His Majesty King George the fifth (who, with his heirs, and successors, is and are herein referred to as "the lessor"), of the one part, and WILLIAM GEORGE PATTERSON

of LINDIS PASS, in the Land District of OTAGO, SHERBY-FARMER, (who, with his executors, administrators, and assigns, is hereinafter referred to as "the lessee")

of the other part, Witnesseth that, in consideration of the rents, covenants, conditions, and agreements hereinafter reserved, 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 area of Crown lands containing by estimation Nine thousand seven hundred and fifty (9750) acres.

... acres, more or less, and being Run numbered Two hundred and thirty-six D (236D) in the Land District of Otago, in the Dominion of New Zealand, as the said land is delineated on the plan in the Lands and Survey Office at Dunedin, and also on the plan drawn in the margin hereof and bordered green



together with all rights, easements, and appurtenances to the said land belonging or appertaining: To hold the same as a small grazing-run for pastoral purposes unto the lessee for the term of twenty-one years, computed from the first day of March, 1931, subject, however, to the covenants contained and expressed in sections eighty-four and eighty-five of the Property Law Act, 1908, in relation to the payment of rent and the power of distress, and subject also to the several provisions and stipulations set forth in section two hundred and thirty of the Land Act, 1924 (hereinafter called "the said Act"), and to all the provisions of Part V of the said Act relating to small grazing-runs, and to all other the provisions of the said Act relating to or affecting the estate, interest, rights, or liabilities of the lessee in respect of the land and premises hereby demised, or the rights and powers of the lessor, or any person or authority in his behalf, in relation to the said land and premises, and whether arising under the said Act, or these presents, or otherwise howsoever: Holding and paying therefor

unto the lessor, during the continuance of such term, the annual rent of Two hundred and two pounds ten shillings (£ 202 : 10 : 0), by equal half-yearly payments in advance, on the first day of March and the first day of September in each year, clear of all rates, taxes, and deductions whatsoever. The first of such payments having been made to the Receiver of Land Revenue at Dunedin on behalf of the lessor, the next to become due and be made on the first day of March, 1931, in the manner required by the said Act. And the lessee doth hereby, for himself, his heirs, executors, administrators, and assigns, covenant with the lessor that he, the lessee, shall and will pay the yearly rent of Two hundred and two pounds ten shillings (£ 202 : 10 : 0), hereinafter reserved, at the times and in manner aforesaid, and will, in relation

to the premises hereby demised, perform, observe, and keep the several covenants and conditions herein contained or implied, and on the lessee's part to be performed, observed, and kept respectively; and will in all respects abide by and conform to the provisions of the said Act relative to small grazing-runs, and also abide by and conform to all other provisions of the said Act relating to or affecting the estate, interest, rights, or liabilities of the lessee in respect of the land and premises hereby demised. This lease is issued under the provisions of Section 234 of the Land Act, 1924, as a renewal of Small grazing-run lease 30, 614.

In witness whereof the Commissioner of Crown Lands for the Land District of Otago (in pursuance of the authority vested in him by the said Act), for and on behalf of the lessor, and the lessee, have hereunto set their hands the day and year first above written.

EQUIVALENT METRIC

AREA IS 3945.6256 ha

Scale 1 mile to an inch

Signed by NORMAN CHARLES KENNINGTON, the Commissioner of Crown Lands for the Land District of OTAGO on behalf of the lessor, in the presence of

Signed by the said WILLIAM GEORGE PATTERSON, in the presence of

Witness: Adair Ormick, Occupation: Labourer, Address: Lindis Pass

Signature of Norman Charles Kennington, Commissioner of Crown Lands

Signature of William George Patterson, Lessee

25/1/30

H.G.P.

251/ 20

Correct for the purposes of the Land Transfer Act.

Mortgage N. 77418 of Home Lease
 Vol. 107 Fol. 157
 to George Patterson
 produced 1928 at 10:00
 District Land Registrar
 1st March 1931.

No. 1053. National Endowment.
 District Land Registrar, Dated 1st March, 1931.

His Majesty the King
 TO

WILLIAM GEORGE PATTERSON.

Mortgage N. 77419 of Home Lease
 Vol. 107 Fol. 157
 to George Patterson
 produced 1928 at 10:00
 District Land Registrar

LEASE

Of Ben No. 236D.
 Land District of Otago.

Under the Land Act, 1924.

Twenty-one years from 1st March, 1931.

Entered at 12 o'clock on the 11th day
 of September, 1931.

Transferee N. 10157 of Mortgage
 N. 77420 of Home Lease Vol. 157
 Fol. 157 to George Patterson and
 William George Lightfoot
 produced 29th January 1929 at 10:00
 District Land Registrar
 Transferee N. 10158 of Mortgage
 N. 77419 of Home Lease Vol. 157
 Fol. 157 to George Patterson and
 William George Lightfoot
 produced 29th January 1929 at 10:00
 District Land Registrar



Transferee N. 10157 of Mortgage
 to Thomas Alexander Munro
 and William George Lightfoot
 both absentees as survivors.
 Entered 24th December 1931
 at 10:00

Transferee N. 29597 of
 Mortgage N. 77418 to George
 Macdonald, William Angus
 Wylie and William Boyd
 Waller as absentees entered
 15th October 1929 at 12:00

Transferee N. 77354 of Mortgage
 N. 77419 to William George Lightfoot
 as survivor entered 19th December
 1928 at 10:00
 Transferee N. 109921 of Mortgage N. 77419
 to William George Lightfoot
 and William George Lightfoot
 as absentees entered 19th
 December 1928 at 10:00

Transferee N. 32452 of Mortgage N. 77418
 to George Macdonald and
 William Angus Wylie
 as survivors entered 10th
 April 1927 at 12:13:00

X6379 Order adjusting
 liabilities in respect of
 within these and of mortgages
 N. 77418, 77419 and 77420
 entered 18th August 1931 at 9:50

Cancelled See 338/74.

Proclamation 1922 proclaiming unused
 part of within lease (23.5A) registered
 3rd June 1922 at 10:00

Transfer 150507 William George Patterson
 to William Raymond Patterson funds
 Pass Keep Farmers produced 2nd April
 1946 at 12:00

Mortgage 124250 William Raymond
 Patterson Wright Stephenson & Co
 limited produced 2nd April 1946 at 12:00

Balance of Term of Mortgage No 77418
 produced 19th April 1946 at 12:00

66793



NEW ZEALAND.

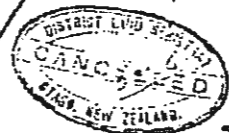
DUPLICATE DESTROYED
12 NOV 1945 (Crown Lands Form No. 35c)



No. 6114

Register-Book

Vol. 157, Fol. 157



LEASE OF SMALL GRAZING-RUN.

UNDER "THE LAND ACT, 1908."

This Deed, made the fourteenth day of June, 1910, between His Majesty King Edward the Seventh (who, with His heirs and successors, is and are herein referred to as "the lessor"), of the one part, and William McHughie of Otago, in the Land District of Otago, Farmer, (who

with his executors, administrators, and assigns, is hereinafter referred to as "the lessee") of the other part. Witnesseth that, in consideration of the rents, covenants, conditions, and agreements hereinafter reserved, 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 area of Crown lands containing by estimation nine thousand seven hundred and fifty (9750) acres, more or less, and being Block No. 10236 in the Land District of Otago, in the Dominion of New Zealand, as the said land is delineated on the plan in the Crown Lands Office at Dunedin, and also on the plan drawn on the maps hereof and bordered green; together with all rights, easements, and appurtenances to the said land belonging or appertaining: To hold the same as a small grazing-run for pastoral purposes unto the lessee for the term of twenty-one years, computed from the first day of March, 1910, subject, however, to the covenants contained and expressed in sections eighty-four and eighty-five of "The Property Law Act, 1908," in relation to the payment of rent and the power of distress, and subject also to the several provisions and stipulations set forth in section two hundred and thirteen of "The Land Act, 1908," and to all the provisions of Part V. of the said Act relating to small grazing-runs, and to all other the provisions of the said Act relating to or affecting the estate, interest, rights, or liabilities of the lessee in respect of the land and premises hereby demised, or the rights and powers of the lessor or any person or authority in His behalf in relation to the said land and premises, and whether arising under the said Act or those presents, or otherwise however: Nothing and paying therefor unto the lessor, during the continuance of such term, the annual rent of one hundred and forty pounds (£ 140 : 0 : 0), by equal half-yearly payments in advance, on the first day of March and the first day of September in each year, clear of all rates, taxes, and deductions whatsoever. The first of such payments having been made to the Receiver of Land Revenue at Dunedin on behalf of the lessor, the next to become due and be made on the first day of March next in the manner required by "The Land Act, 1908." And the lessee doth hereby, for himself, his heirs, executors, administrators, and assigns, covenant with the lessor that he, the lessee, shall and will pay the yearly rent of one hundred and forty pounds (£ 140 : 0 : 0), hereinafter reserved, at the times and in manner aforesaid, and will, in relation to the premises hereby demised, perform, observe, and keep the several covenants and conditions herein contained or implied and on the lessee's part to be performed, observed, and kept respectively; and will in all respects abide by and conform to the provisions of "The Land Act, 1908," relative to small grazing-runs, and also abide by and conform to all other provisions of the said Act relating to or affecting the estate, interest, rights, or liabilities of the lessee in respect of the land and premises hereby demised.

In witness whereof the Commissioner of Crown Lands for the Land District of Otago (in pursuance of the authority vested in him by the said Act), for and on behalf of the lessor, and the lessee, have hereunto set their hands the day and year first above written.

Signed by Ernest Herbert Wilton

the Commissioner of Crown Lands for the Land District of Otago on behalf of the lessor, in the presence

of J. D. Hay Cliff Dunedin.

Signed by the said

William McHughie

(in the presence of

J. D. Hay Cliff Dunedin)

E. H. Wilton

Commissioner of Crown Lands.

William McHughie, the above-named lessee, do hereby accept this lease of the above-described lands to be held by me as tenant, and subject to the conditions, restrictions, and covenants above set forth.

William McHughie Lessee

of _____, the above-named lessee, do hereby accept this lease of the above-described lands to be held by me as tenant, and subject to the conditions, restrictions, and covenants above set forth.

No. 6111 157:157
 Correct for the purposes of the Land Transfer Act.
 Date 14th June 1910
 His Majesty the King
 to
 William McLaughlin
 Land District of Otago

LEASE
 Of Run No. 236D
 Land District of Otago
 Under "The Land Act, 1908."
 Twenty-one years from 1st March 1910.
 Entered at 12 o'clock on the 30th day of June 1910.

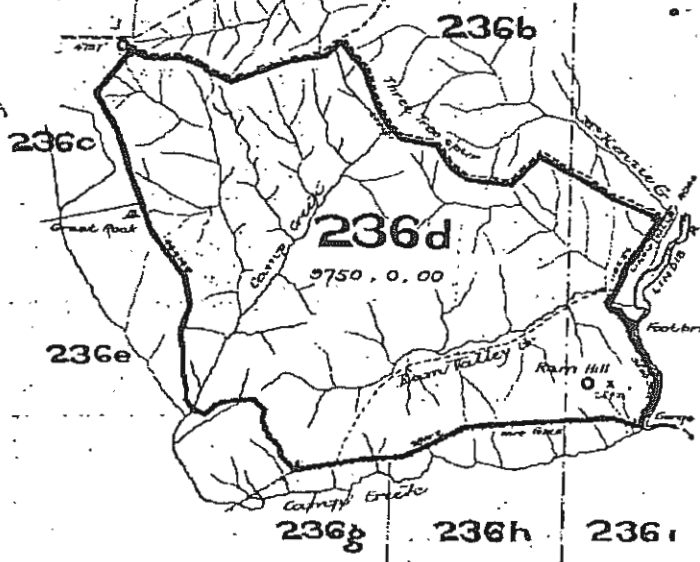
Transfer No. 29134 William McLaughlin to the
 Heirs of New South Wales Embroid 2nd September
 1911 at 10.10.00
 Discharge of Mortgage No. 29134. Produced
 30th August 1914 at 2.00
 Transfer No. 64534 William McLaughlin
 to William Weston Wade. Produced
 30th August 1914 at 2.00
 Mortgage No. 10976 William Weston
 Wade to William D. McLaughlin
 Produced 30th August 1914 at 2.00
 Mortgage No. 11861 of Otago
 K. G. & W. McLaughlin
 Produced 29th January 1917 at 10.00
 Transfer No. 15216 William Weston Wade to Hector
 Mackintosh Murray of New Zealand. Produced
 27th August 1920 at 10.00
 Mortgage No. 10116 Hector Mackintosh Murray to William
 McLaughlin. Produced 15th May 1920 at 10.00
 Mortgage No. 10116 Hector Mackintosh Murray to William
 McLaughlin. Produced 15th May 1920 at 10.00
 Extension of term of Mortgage No. 10116 produced
 22nd of July 1925 at 10.00

Transfer No. 10122 of Mortgage No. 77420
 Hector Mackintosh Murray to Wright Stephens
 and Co. Limited produced 29th January 1929
 at 10.00
 Transmission No. 10135 of Mortgage
 No. 77420 to John Fraser Thomas
 Alexander Murray and William
 George McLaughlin. Entered 5th
 August 1929 at 10.00
 New Lease, Vol. 251, folio 20.



LOWER HAWEA

EQUIVALENT METRIC
 AREA IS 3945.6850ha



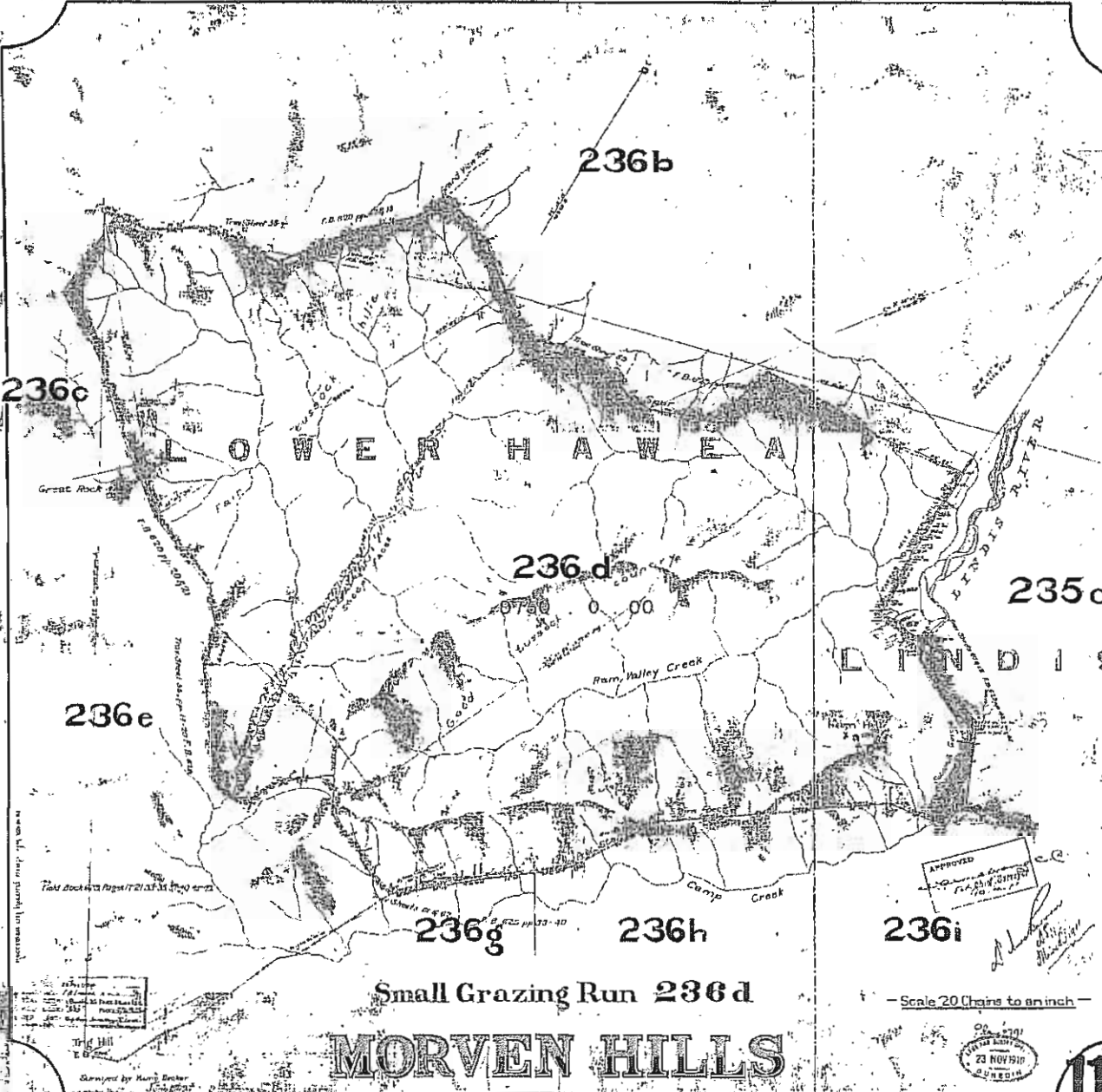
LINDIS

Scale 1 Mile to an inch



1184

1184



1184

RUN 236 d

Sheet 6

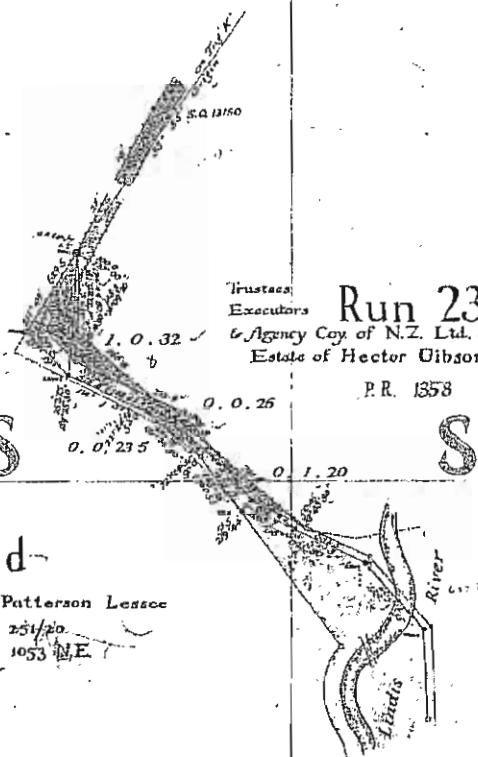
1184

LAND DISTRICT
H.L.C. DISTRICT.

OTAGO LAND DISTRICT VINCENT COUNTY

LINDIS

S. D.



Trustees
Executors
Run 235c
to Agency Coy of N.Z. Ltd. as Executors in the
Estate of Hector Gibson, Deceased
P.R. 1358

Run 236d
William George Patterson Lessee
Title 254/20
S.G.R. 1053 NE

Wm. Geo. P. Patterson
Hector Gibson, Deceased
Wright Stephenson & Co. Ltd.

New roads coloured red & blue Gazette 1940 page 453
Closed roads coloured green Gazette 1942 page 3164

Plan of Road Deviation in Runs 235c & 236d

LINDIS S. D.

FILE: IX/205
 AUTHORITY: _____
 PARENT PLAN: _____
 KIT. PLAN: S.D. 1184
 District: 25th March 1937 to 11.2.37
 Division: 1302 to 327
 Township: 85 to 74
 Section: 25 to 15.12.38
 Locality: 1184
 Plan in order and Sit. Dist. 1184 to 116

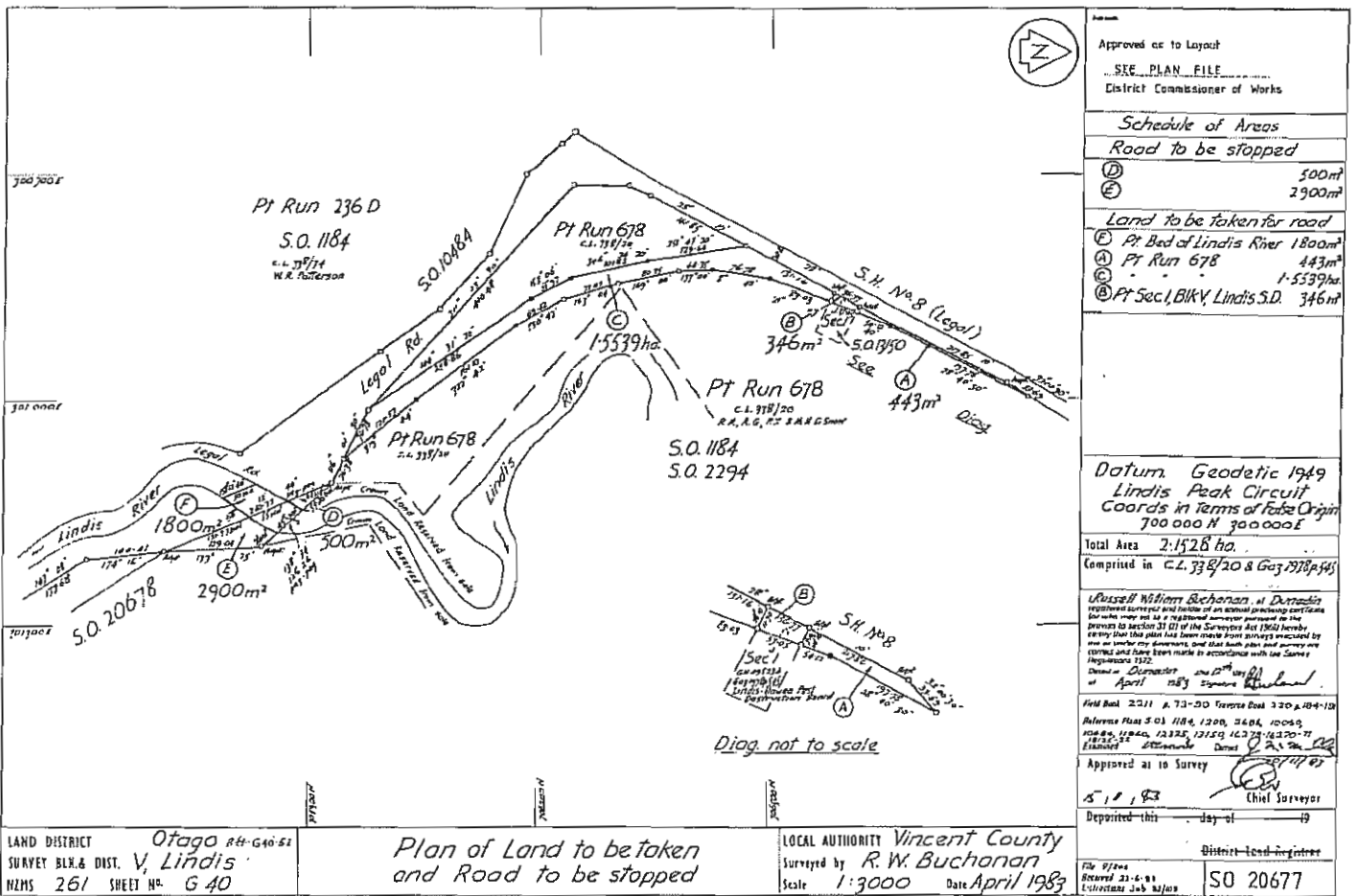
Surveyed by A. J. Houlston Date: May 1937
 Registered Surveyor

SCALE: 5 CHAINS TO AN INCH.

I, A. J. Houlston Registered Surveyor, hereby certify that this plan has been made from surveys conducted by me; that both plan and survey are correct, and have been made in accordance with the rules of the Survey Board.

Dated at Cobden this 17th day of December 1937

Approved as-true
 Surveyor-General
W. G. G. G.
 31. 11. 1937
 Plan No. _____
 10484

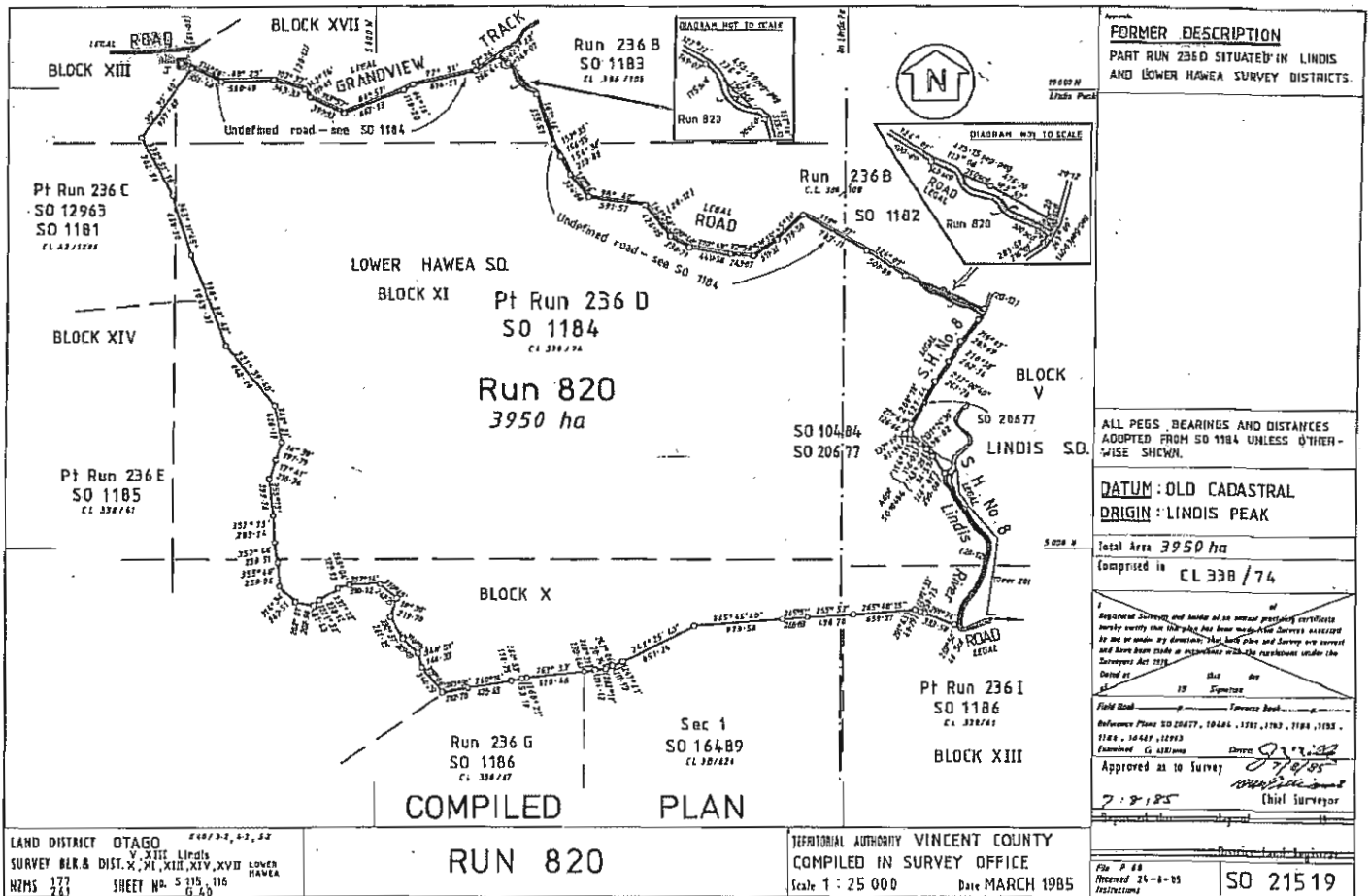


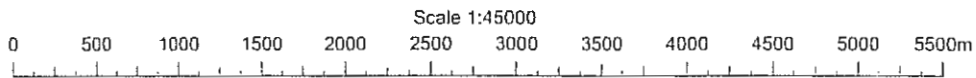
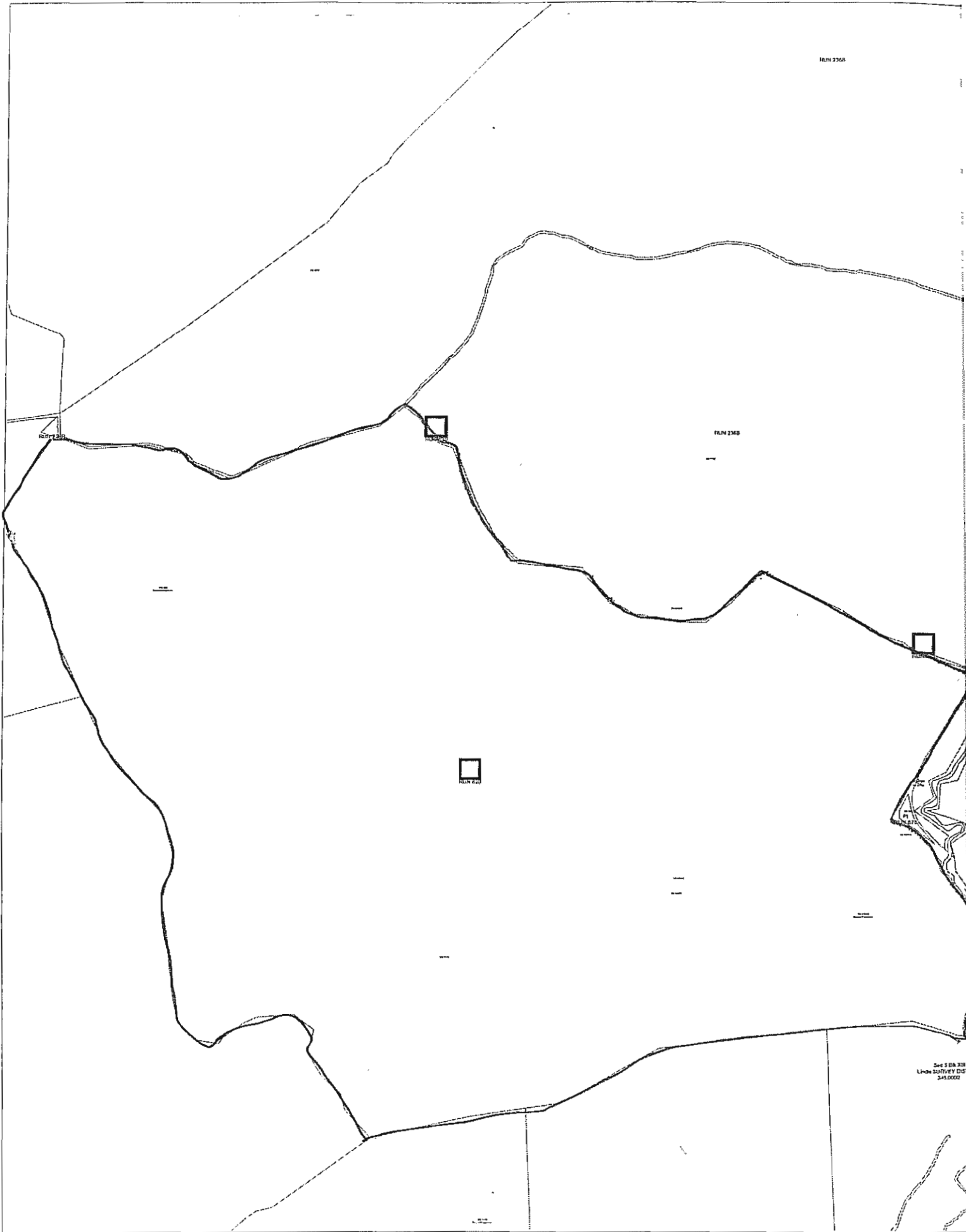
Approved as to Layout	SEE PLAN FILE
District Commissioner of Works	
Schedule of Areas	
Road to be stopped	
(D)	500m ²
(E)	2900m ²
Land to be taken for road	
(F)	Pt Bed of Lindis River 1800m ²
(A)	Pt Run 678 443m ²
(C)	1-5539ha
(B)	Pt Sec 1, Bk IV, Lindis S.D. 346m ²
Datum Geodetic 1949 Lindis Peak Circuit Coords in Terms of Edza Origin 700 000 N 300 000 E	
Total Area 2.1526 ha	
Comprised in C.L. 338/20 & Gaz 1978/445	
<i>Russell William Buchanan</i> of Dunedin registered surveyor and holder of an annual practicing certificate do hereby certify that the plan and schedule annexed to this document is a true and correct copy of the plan and schedule as shown to me and that the same have been made in accordance with the Survey Regulations 1952. Done at Dunedin on 12 th day of April 1983 <i>R. W. Buchanan</i> Registered Surveyor	
Field Book 2211 p. 73-80 Traverse Book 320 p. 104-10 Reference Plans S.O. 1184, 1200, 3406, 10069, 10686, 12860, 12325, 12159, 16378, 16370-77 1855, 52 Exhibited at Dunedin Done at <i>R. W. Buchanan</i>	
Approved as to Survey	
5 / 4 / 83	<i>R. W. Buchanan</i> Chief Surveyor
Deposited this	day of 19
District Land Registrar	
File 97/04	SO 20677
Recorded 21-4-83	Extracts Job 4/100

LAND DISTRICT *Otago* R44-G40-52
 SURVEY BLK. & DIST. *V, Lindis*
 NZMS 261 SHEET No. *G 40*

*Plan of Land to be taken
 and Road to be stopped*

LOCAL AUTHORITY *Vincent County*
 Surveyed by *R. W. Buchanan*
 Scale 1:3000 Date *April 1983*





RUN 820

Proclamation No 4962

Particulars entered in the Register,
Vol. 251, fol. 20 *Acton Insep*
of 77418, 77419, 77420
the 3rd day of June, 1862
at 10 o'clock.
W. H. P. [Signature]
Dist. Land Registrar.

75/20
[Handwritten notes]

177418 (W. H. P. [Signature])
177419 (W. H. P. [Signature])
177420 (W. H. P. [Signature])
[Handwritten notes]

Proclamation
No 4962
[Handwritten notes]



3. 10. 1862
10

[Handwritten notes]

[Extract from *New Zealand Gazette* No. 23, 20th March, 1940.]

Page 455.

Land proclaimed as Road in *Lindis Survey District, Vincent County.*

[L.S.]

GALWAY, Governor-General.
A PROCLAMATION.

IN pursuance and exercise of the powers conferred by section twelve of the Land Act, 1924, I, George Vero Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, do hereby proclaim as road the land in Lindis Survey District described in the Schedule hereto.

SCHEDULE.

Approximate Area of the Pieces of Land specified as Road.	Field Section of	Situated in Survey District of	Shown on Plan	Coloured on Plan
A. R. P. 1 0 22 0 1 20 0 0 28.6	Run 2350 .. Run 2360 .. (S.O. L 74.)	Lindis ..	P.W.D. 102270 ..	Red. Blue.
1 2 4 0 1 22 0 0 21 0 0 10 0 2 20 1 3 0	Run 2360 .. Run 2360 .. (S.O. L 76.) Rivobank Reserve	" ..	P.W.D. 102271 .. " .. " .. P.W.D. 102272	Blue. Red. Yellow.
0 1 30 0 0 30 0 1 20 1 0 25 0 1 0 0 1 18 0 2 23 0 2 0 1 2 0 " 1 20 0 2 0 0 1 20 1 0 0 0 0 2 0 0 8 0 0 8	Run 2350 .. Run 2350 .. (S.O. L 76.)	" ..	" .. " .. " ..	Red. Purple.
1 0 20 0 0 22 0 1 20 0 2 0	Run 2352 .. Run 2350 .. (S.O. L 77.)	" .. " .. (Otage R.D.)	P.W.D. 102273 .. " ..	Blue. Red.

In the Otage Land District: as the same are more particularly delineated on the plans marked and coloured as above mentioned, and deposited in the office of the Minister of Public Works at Wellington.

Given under the hand of His Excellency the Governor-General of the Dominion of New Zealand, and issued under the Seal of that Dominion, this 16th day of March, 1940.

R. GEMPLE, Minister of Public Works.

GOD SAVE THE KING

(P.W. 70/10/00/0.)

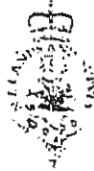
9.30 15.AUG85 640850
PARTICULARS ENTERED IN REGISTER
LAND REGISTRY OIA60
ASST. LAND REGISTRAR



MWP_0017098

DEPARTMENT OF LANDS AND SURVEY

TELEGRAPHIC ADDRESS: 'LANDS'
FOR VERBAL INQUIRIES
PLEASE ASK FOR M^{ISS} McKone
TELEPHONE No. 770 650



OUR REFERENCE: 3/35/1
YOUR REFERENCE:

DISTRICT OFFICE,
P.O. BOX 896
DUNEDIN

15 August 1985

The District Land Registrar
Land and Deeds Division
Justice Department
DUNEDIN

~~The Officer in Charge~~
~~Valuation Department~~
~~DUNEDIN~~

ALTERATION TO DESCRIPTION

Please note the following alteration to description. A copy of the relevant plan is attached.

SO Plan ...21519.....

Former Description

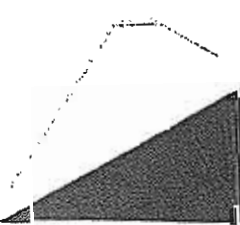
Part Run 236D situated
in Lindis and Lower Hawea
Survey Districts.

New Description

Run 820 Blocks V and XIII
Lindis Survey District and
Blocks X, XI, XIII, XIV and
XVII Lower Hawea Survey District
Area: 3950 ha

M. McKone
M. McKone (Miss)

for Chief Surveyor



MEMORANDUM OF RENEWAL OF LEASE

REGISTER

Particulars entered in the Register as shown herein on the date and at the time stamped below.

HER MAJESTY THE QUEEN Lessor

Lessee

District

Assistant

Land Registrar of the District of Otago

Property Manager
Land Corporation Limited
DUNEDIN

MWP_0017108



21 3 26 MAY 87 075538
PARTICULARS ENTERED IN REGISTER
LAND REGISTRY OTAGO
ASST. LAND REGISTRAR



MEMORANDUM OF RENEWAL OF LEASE

IN THE MATTER of the Land Act 1948
REGISTER

AND

IN THE MATTER of lease registered as Register
Volume 338 Folio 74 Otago
Land Registry from Her Majesty
the Queen to WILLIAM RAYMOND
PATTERSON of Lindis Pass, Sheep
farmer

The term of the lease over the land described in the Schedule hereto is hereby renewed for a further 33 years commencing on the first day of July 1985. The rental value of the said land for the first eleven years of the said term is Three Hundred and Eighty Five Thousand dollars (\$385,000.00) and the annual rent for the first eleven years of the said term is Five Thousand Seven Hundred and Seventy Five dollars (\$5775.00) 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 period of eleven years and for the next two successive periods of eleven years of the said term a rent determined in respect of each of those periods in the manner provided in section 132A of the Land Act 1948

AND it is hereby agreed and declared by and between Her Majesty the Queen and the Lessee that these presents are intended to take effect as a Pastoral Lease of Crown 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

SCHEDULE

Run 820 Blocks V and XIII Lindis Survey District and Blocks X XI XIII XIV and XVII Lower Hawea Survey District containing by admeasurement 3950 hectares more or less.

Dated the 15 day of May 1987

WRP
[Signature]

Signed by the Property Manager for the)
Dunedin Office of the Southern Branch)
of Land Corporation Limited)
for and on behalf of Her Majesty the Queen

[Signature]
REGISTER
Property Manager

Witness: *[Signature]*

Occupation: Clerk - Property Office

Address: Dunedin

Signed by the said Lessee)
in the presence of)

[Signature]
Lessee

Witness: *[Signature]*

Occupation: Manager NZ Post

Address: Christchurch