

Crown Pastoral Land Tenure Review

Lease name: DRY CREEK

Lease number: PT 012

Due Diligence Report (including Status Report)

- Part 1

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

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

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

April

09



DUE DILIGENCE REPORT CPL PRE TENURE REVIEW ASSESSMENT STANDARD 6:

File Ref:

Pt 012 Dry Creek

Report No: R2128

Report Date: 10 April 2002

LINZ:

CON/50268/09/12786/A-ZNO

Office of Agent: Timaru

LINZ Case No: 02/ TROZ

Date sent to LINZ: | April 2002

RECOMMENDATIONS

That the Commissioner of Crown Lands or his delegate note this Due Diligence Report which 1. has been prepared in accordance with the Pre Tenure Review Assessment Standard;

That the Commissioner of Crown Lands or his delegate note the following incomplete actions 2. which require action by the Manager Crown Property Contracts;

The current area and legal description recorded on the current and historical lease Ovactive document is incorrect. This is due to an error in the registration of the Partial Surrender of Section 1 SO 16699 1.4877 hectares. Although the surrender is registered against the Certificate of Lease the area and legal description has not been duly altered and reduced.

2.2 The area recorded on the former lease CT 529/14 is incorrect. This is an error on the former lease. Document C 649714/1 was noted on the former lease document CT 529/14, but the area was not reduced accordingly to 13,778.8341 hectares. However this area is recorded on the Computer Interest Register search dated 27 February 2002 CB 29K/871.

Signed for DTZ New Zealand Limited

R A Ward-Smith Manager - Timaru

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

GRANT KASPER WEBLEY

Date of decision: 23 / 4 / 02

1. Details of lease:

Lease Name:

Dry Creek

Location:

Mackenzie Basin, South Canterbury

Lessee:

Brian David Beattie

Tenure:

Pastoral Lease under the Land Act 1948

Term:

33 years from 1 July 1984

Annual Rent:

\$6,750 plus GST

Rental Value:

\$300,000

Date of Next Review:

1 July 2006

Land Registry Folio Ref:

CB 29K/871

Legal Description:

Part Run 2 'Dry Creek' situated in Block XII & XVI Fox Survey District, Block IV, V, VIII, IX, X, XII, XIII & XIV Mt Peel Survey District, Block IV, Opuha Survey District, Block IV

Peel Survey District, Block IV Opuha Survey District, Block I & II Four Peaks Survey District

Area:

13,777.3464 hectares (subject to survey)

2. File Search

File Reference	Vol	First Folio Number	Date	Last Folio Number	Date
Pt /012-SCH-01	I	2	6 February1892	189	5 November 1962

File Reference	Vol	First Folio Number	Date	Last Folio Number	Date
Pt 012	II	190	9 July 1963	341	30 April 1980

File Reference	Vol	First Folio Number	Date	Last Folio Number	Date
Pt 012	III	342	10 December 1980	466	28 April 1992

File Reference	Vol	First Folio Number	Date	Last Folio Number	Date
Pt 012	IV	467	1 November 1991	546	30 June 2000

File Reference	Vol	First Folio Number	Date	Last Folio Number	Date
CON/50213/09/12786/A -ZNO	I	1	1 July 2000	12	30 May 2001 Current File

Other relevant files held by LINZ:

File Reference Vol	First Folio Date Number	Last Folio Number	Date
5200/D13/D03-1-DNO	26 August 1993		28 February 1997

File Reference	Vol	First Folio Date Number	Last Folio Number	Date
5225/D13/D01-1-DNO		25 July 1994		5 December 1996

File Reference	Vol	First Folio Number	Date	Last Folio Number	Date
LANDS/11/4/6-LNO-01		:	1 December 1988		18 June 1990
File Reference	Vol	First Folio Number	Date	Last Folio Number	Date
LANDS/11/4/6-LNO-02	II		19 June 1990		15 March 1992
File Reference	Vol	First Folio Number	Date	Last Folio Number	Date
LANDS/11/4/11-LNO			7 September 1989		15 March 1992
File Reference	Vol	First Folio Number	Date	Last Folio Number	Date
RP11			21 October 1982		11 July 1994
File Reference	Vol	First Folio Number	Date	Last Folio Number	Date
RPt11			11 July 1994		Current file

3. Summary of lease document:

Terms of lease

Pastoral Lease for a term of 33 years from 1 July 1984 pursuant to Section 66 and as registered under Section 83 Land Act 1948.

The lease contains the normal terms and conditions of pastoral lease.

Area adjustments

Incorporations and surrenders have been reconciled with original metric area shown on the certificate of lease. Except that the Legal Description and area recorded on the Current and Historical Title is incorrect. The Partial Surrender registered as 898850.1 on 24 September 1990 surrendering 1.4877 ha being Section 1 SO 16699 has not been duly altered on the Certificate of Lease.

Also Document C 649714/1 declaring 7,119 m² to be road, was noted on the former lease CT 529/14, yet the area was not reduced to 13,778.8341 ha accordingly and was left at 13,779.540 ha. The correct area is however recorded on the new Computer Interest Register CT 29K/871 as 13,778.8341 ha, see search copy dated 27 February 2002 appended.

Registered interests

- 1 Document 962338.3 Mortgage to PGG Trust Limited registered 30 October 1991
- Document A8174.1 Open Space Covenant affecting part of within land pursuant to Section 22 QE II National Trusts Act 1977 registered 6 August 1992
- 3 Document A478766.1 Land Improvement Agreement pursuant to Section 30 Soil Conservation and Rivers Control Act 1941 registered 24 October 2000

Unregistered interests

1 RPt 011, OPM 928465 B D Beattie the lessee of Dry Creek holds a Recreation Permit for 10 years commencing on 1 January 2001 for Safari and Four Wheel Drive Tour Operation over

- Dry Creek Pastoral Lease. Permit expires 31 December 2010 and has a minimum net annual rent of \$500 plus GST.
- 2 RPt 047, OPM 928473 D A Aubrey the lessee of Ben McLeod holds a Recreation Permit for 9 years commencing on 1 January 2000 for Four Wheel Drive Tour Operation over Dry Creek Pastoral Lease. Permit expires 31 December 2008 and has a set rental of \$1,250 plus GST.

4. Summarise any Government programmes approved for the lease:

Conservation Plan registered as a Land Improvement Agreement with the objective of controlling erosion and conservation of soil so as to facilitate greater production from the land. The programme developed in 1969 proposed the following programme:

Conservation fencing 38%, internal cattle proofing 10% and boundary 4%, initial oversowing and topdressing 27% with follow-up topdressing 11% and initial cultivation 3%. A soil conservation fee at 8% was also included. The total estimated cost of the programme was \$24,614.

Conservation practices were also proposed to follow the work carried out. The major modifications were Blocks K and L containing 9,360 and 14,600 acres were to be relieved from grazing to the extent of increased capacity of Block B from the programme. Reduction of the need for burning would be achieved through the proposed increase in cattle numbers to a minimum of 250 within five years to achieve fuller utilisation of growth. The Plan did not involve surrender although various shingle traps are known to exist but there is no evidence that they have been surrendered from the lease. A copy of the agreement is held on file attached to the Land Status Report.

The Open Space Covenant governed by the QE II National Trust Act 1977 proposed to achieve under the Management Plan protection and maintenance of the open space values of the inherent land and the landscape values particularly of that which lies between Lochaber and Mowbray Road. It also proposed protection be given to a representative example of the tussock grassland ecosystem. The total covenant area is 8.6194 ha and is located in the west triangle created by the meeting of Mowbray and Lochaber Roads. The area affected by the covenant is fenced by post and netting.

5. Summary of Land Status Report:

The Land Status report signed by the Chief Surveyor on 5 March 2002 showed the status of the land as Crown Land subject to the Land Act 1948. It showed the encumbrances as being the Open Space Covenant and Land Improvement Agreement as set out above and in addition noted the land was subject to Part IVA Conservation Act 1987 upon disposition. Minerals remain with the Crown.

The area and legal description are as shown above. However the report noted the Legal Description and area recorded on the current and historical Title as being incorrect. This is due to the Partial Surrender although being registered against the Titles it was not noted and amended. Also while Document C 649714/1 was noted on the historical lease CT 529/14, the area was never reduced accordingly to 13,778.8341 hectares. While this area was carried forward onto the Computer Interest Register, a subsequent partial surrender is recorded but the legal definition and area was not amended.

6. Review of topographical and cadastral data:

Dry Creek is located north of the Four Peaks Range on the north bank of the Orari River and encompasses the High Claytons and Hewson Range. The bounding pastoral lease properties include Lochaber and Blue Mountain to the east and southeast, Ben McLeod and Rata Peaks to the north and Clayton to the west. The freehold property of Meikleburn is to the southwest. The property bounds the Hewson River along its east, north and northwest boundary and the Orari River on the south and southwest boundary, 37.5 kilometres by part gravel and part sealed road.

Lochaber Road gives sole access to the property. There is legal access from the property directly onto Lochaber Road giving access to Fairlie.

The property has a generally south to southwest aspect on the developed areas near the homestead with some northern faces at the back of the property in the Phantom and Hewson catchments. The majority of the land is moderately steep. The contour gives flat stream terraces particularly along the Orari River boundary rising to steeper altitude areas particularly among the High Claytons range. The homestead block borders Lochaber Road.

The boundary fence is on or very close to the legal boundaries as shown along the Orari and Lower Hewson. The upper Hewson does not appear to be fenced in places.

7. Details of any neighbouring Crown or conservation land

There is no Conservation land within the boundaries of the pastoral lease as advised by Robert Cant, DGC's Delegate, from Department of Conservation, 28 March 2002. No conservation land adjoins the pastoral lease either.

However the Department of Conservation has an interest in land adjoining the northern boundary of the pastoral lease boundary formerly in the Rata Peaks Pastoral Lease. This described as the Rata Peaks Retirement Area and was surrendered from an adjoining pastoral lease. The area has yet to be formally gazetted as Conservation Land.

The property is subject to Part IVA Conservation Act 1987.

8. Summarise any uncompleted actions or potential liabilities:

The Legal Description and area shown on both the current and historical Title (CB 29K/871) shown is incorrect. The correct area is 13,777.3646 hectares and legal description is Part Run 2 'Dry Creek' situated in Block XII & XVI Fox Survey District, Block IV, V, VIII, IX, X, XII, XIII & XIV Mt Peel Survey District, Block IV Opuha Survey District, Block I & II Four Peaks Survey District. This is due to the Partial Surrender of Section 1 SO 16699 1.4877 ha not being altered on the Lease document. Refer to Reconciliation Sheet appended.

Document C 649714/1 was noted on the former lease document CT 529/14, but the area was not reduced accordingly to 13,778.8341 hectares. However this area is recorded on the Computer Interest Register search dated 27 February 2002 CB 29K/871. Refer to Reconciliation Sheet Appended.

Page 6 Pt 012 Dry Creek CPL Std 6 Due Diligence Report

Electric power conductor lines cross the lease. There is no easement registered with Transpower NZ Limited or other transmission company, therefore protection is afforded pursuant to Section 22 Electricity Act 1992.

No formal easement exists for Telecom NZ Limited for existing lines; therefore protection is afforded through Section 20 Telecommunications Act 1987.

Page 7 Pt 012 Dry Creek CPL Std 6 Due Diligence Report

APPENDICES

- 1 Copy of Land Status Report
- 2 Copy of Certificate of Lease
- 3 Copy of Land Improvement Agreement
- 4 Copy of Open Space Covenant

Appendix 1

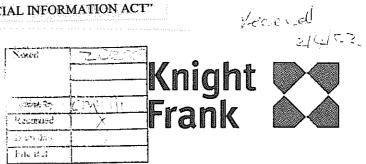
Ou .ef: Contract 50268 (993) Your Ref: P 12 (LIPS 12786)

28 March 2002.

Knight Frank (NZ) Limited Land Resources Division P O Box 142 CHRISTCHURCH

Attention: Mr G Holgate

Dear Sir



Level 4, Knight Frank House 76 Cashel Street PO Box 142 Christchurch +64 (0) 3 379 9787 +64 (0) 3 379 8440 fax

christchurch@knightfrank.co.nz www.knightfrank.co.nz

STATUS INVESTIGATIONS - PASTORAL TENURE REVIEW, CONTRACT 50268

As required in terms of Crown Pastoral Standard 6, please find attached the approved Status Report for the following pastoral occupation licence on contract 50268 being:

DRY CREEK (P12)

Attached for this lease are:

- Status Check Report
- One colour photocopy of the Topo Plan.
- One copy of a Cadastral Plan.

Please acknowledge receipt, of the Status Report and plans, to my attention at this office. Thank you.

Yours faithfully

Knight Frank (NZ) Limited

Manager Public Sector/Crown Accredited Supplier.

Over 200 offices worldwide

Yell File reference: LINZ (LIPS 12786) File P 12

Our rile Reference: 993



Level 4, Knight Frank House 76 Cashel Street PO Box 142 Christchurch +64 (0) 3 379 9787

CERTIFICATE OF AUTHORISATION 379 8440 fax

christchurch@knightfrank.co.nz www.knightfrank.co.nz

PROPERTY ADDRESS:

DRY CREEK PASTORAL LEASE (P 12)- STATUS REPORT.

ASSURANCE

Knight Frank (NZ) Limited gives an assurance that the document attached to this certificate is in order for signature.

The decision when made will comply with the following 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

Knight Frank Grubb & Ellis Date: 6 Which 2002

KNIGHT FRANK (NZ) LIMITED

Appendix B

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 Leases Act 1998.

LAND STATUS REP	ART C BRY ARTE!	[LIPS ref.12786]
Property 1 of	1	

Land District	Canterbury
Legal Description	Part Run 2 situated in Blocks IV,V,VIII,IX,X,XII,XIII &
	XIV Mt Peel,Blocks XII & XVI Fox,Block IV Opua and
	Blocks I & II Four Peaks Survey Districts.
Area	13777.3464 Hectares
Status	Crown Land subject to the Land Act 1948.
Instrument of lease	Balance Computer Interest Register CB29K/871 pursuant
	to Section 66 and as registered under Section 83 of the
	Land Act 1948.
Encumbrances	-Open Space Covenant affecting part of the land pursuant
	to Section 22 QE II National Trusts Act 1977 No A8174.1
	-Land Improvement Agreement pursuant to Section 30
	Soil Conservation and Rivers Control Act 1941.No
	A478766.1
	- Subject to Part IVA Conservation Act 1987.
Statute	Land Act 1948 & Crown Pastoral Land Act 1998.

Data Correct as at	5 March 2002.
[Certification Attached]	Yes

Prepared by	Murray Bradley	mody.
Crown Accredited Agent	Knight Frank (NZ) Limited	• //
		1/

Certification:

Pursuant to section 11(1)(1) of the Survey Act 1986 and acting under delegated authority of the Surveyor-General pursuant to section 11 (2) of that act, I hereby certify that the land described above is; Crown Land subject to the Land Act 1948.

R. Aroulles

Date/2002

R Moulton, Chief Surveyor

Land Information New Zealand, Christchurch

DRY CREEK RESEARCH - Property 1 of 2

Notes: This information does not affect the status of the land but was identified as possibly requiring further

(i) We note that both the Legal Description and area recorded on both the current and Historical Title is incorrect. The reason for this is that the Partial surrender of Section 1 SO

investigation at the due diligence stage : See Crown Pastoral Standard 6 paragraph 6

- 16699 has not been noted and altered on the Titles.(See attached Reconciliation Sheet.
- (ii) We also note that while Doc C 649714/1 (Part Run 2 7119 m2 declared road)was noted on the former lease (CT 529/14), the area was not reduced from 13779.540 ha to 13778.8341 ha. However we note that the correct area was recorded on the new lease (CT 29K/871 when it was issued in March 1987.

KNIGHT FRANK (NZ) LIMITED

Appendix A

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

LAND STATU	S RE	PORT for DRY CREEK	[LIPS ref.12786]
Property 1	of	1	

Land District	Canterbury
Legal Description	Part Run 2 situated in Blocks IV, V, VIII, IX, X, XII, XIII &
	XIV Mt Peel,Blocks XII & XVI Fox,Block IV Opua and
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	to Section 22 QE II National Trusts Act 1977 No A8174.1
	-Land Improvement Agreement pursuant to Section 30
	Soil Conservation and Rivers Control Act 1941.No
	A478766.1
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
Statute	Land Act 1948 & Crown Pastoral Land Act 1998.

Data Correct as at	5March 2002.
[Certification Attached]	Yes

			<i>[[]</i>
Prepared by	Murray Bradley	Moon	
Crown Accredited Agent	Knight Frank (NZ) Limited		

LAND STA	LAND STATUS REPORT for DRY CREEK			for DRY CREEK	[LIPS ref.12786]
Property	1	of	1		

Research Data: <u>Some Items may be not applicable</u>

Property 1 of 1			
SDI Print Obtained	Yes		
NZMS 261 Ref	J 36 & J 37		
Local Authority	MacKenzie District Council		
Crown Acquisition Map	Kemp Deed of Purchase		
SO Plan	SO 11748 (1972) – Defines part of Run		
	SO 11998 (1976) – Defines part of Run		
	SO 16699 (1988) – Defines Section 1 SO 16699		
Relevant Gazette Notices	N/A		
	:		
CT Ref / Lease Ref	Balance Computer Interest Register CB29K/871		
Legalisation Cards	SO 11748 – No Card		
Legansation Cards	SO 11748 – No Card		
	SO 16699 – No Card		
CLR	N/A		
Allocation Maps (if applicable)	A check of the SOE/DOC/UCL Allocation Maps		
and an arrival control of the contro	and Schedules revealed no allocations within the		
	boundaries of the Pastoral Lease.		
VNZ Ref - if known	25920-12301		
Crown Grant Maps	Four Peaks (1880)		
If Subject land Marginal Strip:	Note :We note that both the Lease(CT CB		
a) Type [Sec 24(9) or Sec 58]	29K/871) and SO Plans 11748 & 11998 record that		
	it is subject to the provisions of Section 58 Land		
b) Date Created	Act 1948.		
	The Chief Surveyor has ruled that the lease is		
c) Plan Reference	therefore subject to part IVA Conservation Act 1987 -Section 24(3).		
	This decision reverses the previous opinion that		
	these memorals have no substance unless a 1 chain		
	strip was laid off by definition on a plan in the		
	Chief Surveyors Records.Refer to LINZ Letter		
	dated 13 November 1997 regarding "Lilybank" and		
	Ministerial Co-Ordinating Committee/State Owned		
>	Enterprises paper 271 dated 31 March 1987 (Dept		
<u> </u>	of Justice).		

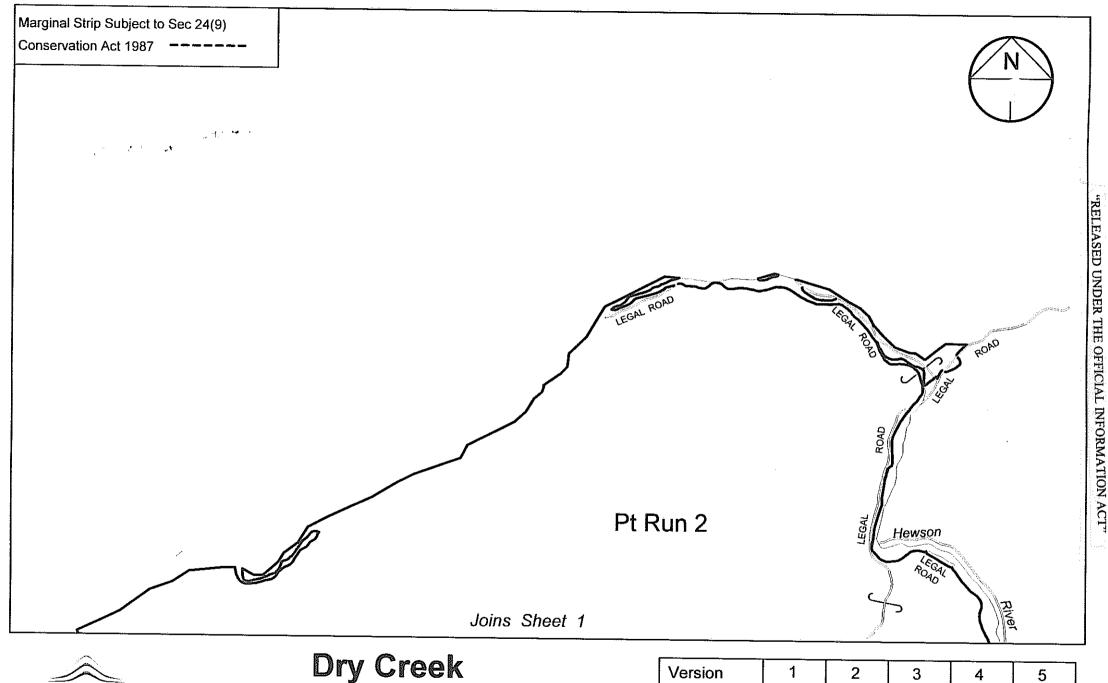
LAND STATUS REPORT for DRY CREEK [LIPS ref. 12786] Property 1 of 1

Property	– continued	of	1	
	nd - Check Irri		1	N/A
Mining Maj		gation Maps.		There are no interests recorded within the boundaries of the Pastoral Lease in the National Mining Index.
If Road				
	eated on a Blo l) Transit NZ		ction	a) Crown Grant and Section 110A Public Works Act 1928.
b) By Pro	c			b) N/A
c) Plan N				c) Topo Plans 10 T,12 T & 36 T (1880) & SO 11458 (
Other Relevant Information a) Concessions - Advice from DOC or Knight Frank.			_	a) DOC have advised that there no concessions in or adjoining the Run .However the Rata Peaks Retirement area adjoins the Run on the north
	to any provision Settlement Act		i Tahu	boundary which DOC have an interest in.
c) Mineral	c) Mineral Ownership			a) Subject to part 9 of the Ngai Tahu Claims Settlement Act 1998.
				b) Mines and Minerals are owned by the Crown because the Land has never been alienated from the Crown since its acquisition for settlement purposes from the former Maori owners under the Kemp Purchase (1848)
				Contained in (provide evidence):
d) Other Information				PR 2 (Run 2) issued on 25 September 1896 being the earliest lease available in the Land Transfer Office after the Canterbury Gazette 1867 Page 157, confirmation of Runs under the Canterbury Land Regulations.
\$ \$				(i) We note that both the Legal Description and area recorded on both the current and Historical Title is incorrect. The reason for this is that the Partial surrender of Section 1 SO 16699 has not been noted and altered on the Titles. (See attached Reconciliation Sheet.) (ii) We also note that while Doc C 649714/1 (Part
				Run 2 - 7119 m2 declared road)was noted on the former lease (CT 529/14), the area was not reduced from 13779.540 ha to 13778.8341 ha. However we

Dry Creek

Reconciliation of Area in CT 29K/871

	Current Area in Lease		13777.3464ha
24/09/1990	898850/1 Partial Surrender (Section 1 SO 16669)	less	1.4877ha
26/03/1987	New lease issued (CT 29K/871)		13778.8341ha
25/09/1986	C649714/1 Declared Road and Vested in MacKenzie District Council	less	7119m²
08/05/1986	601786/1 Certificate of Alteration redefining reducing area to	and	13779.5460ha
27/08/1968	Surrender 740235 less Pt Run 2 less		50-0-00 35050-0-00 (14184.2317ha)
01/03/1954	Run 2 (original area in lease (CT529/14)	35100-0-00	



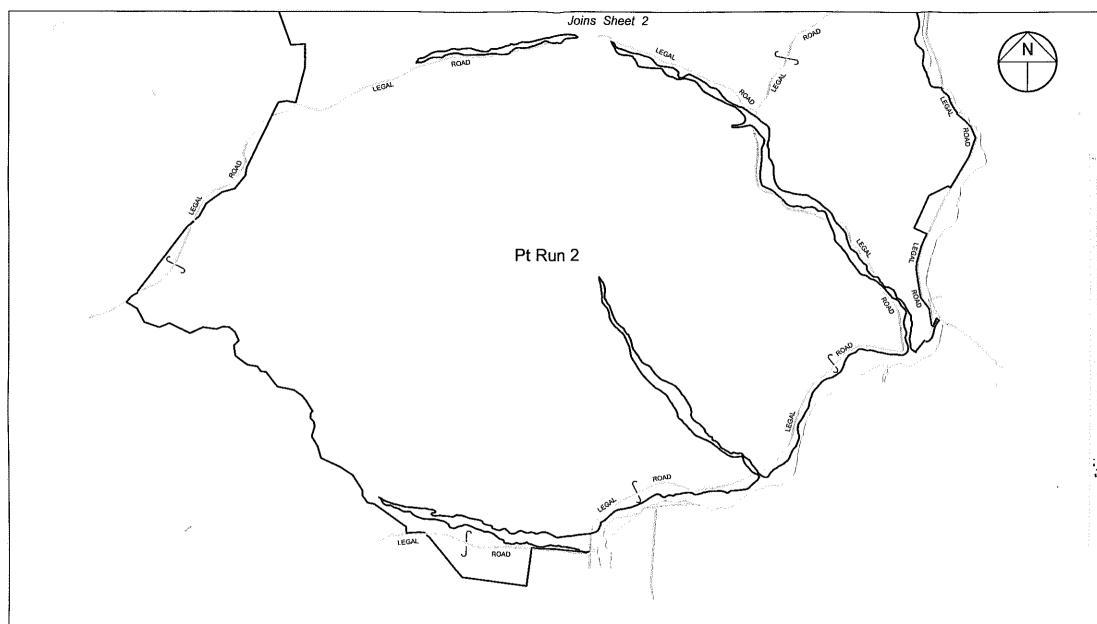
ANDERSEN & ASSOCIATES

Scale 1:50000

1500 2000 2500 3000 3500 4000

2 3 **Canterbury Land District** Sheet 2 of 2 Topographic Map 260 - J36, J37 Date 22/03/02

PO Box 13-343 Christchurch Ph: 03 379 9901





PO Box 13-343 Christchurch Ph: 03 379 9901 Marginal Strip Subject to Sec 24(9)
Conservation Act 1987

Dry Creek

Scale 1:50000
0 500 1000 1500 2000 2500 3000 3500 4000 4500 5000

Version	1	2	3	4	5
Canterbury Topographic			J37	Sheet Date:22/	

Appendix 2



COMPUTER INTEREST REGISTER **UNDER LAND TRANSFER ACT 1952**

of Land

Search Copy

Identifier

CB29K/871

Land Registration District Canterbury

Date Registered

27 March 1987 11:56 am

Prior References

CB529/14

Type

Lease under s83 Land Act 1948

Area

13778.8341 hectares more or less

Term

33 years, commencing on the 1st day of

July 1984

Legal Description Part Run 2 and Section 1 Survey Office

Plan 16699

Proprietors

Brian David Beattie

Interests

898850.1 Partial Surrender of the within Lease 1.4877 ha being Section 1 SO 16699 - 24.9.1990 at 11.33 am 962338.3 Mortgage to PGG Trust Limited - 30.10.1991 at 11.05 am

/ A8174.1 Open Space Covenant affecting part of within land pursuant to Section 22 QE II National Trusts Act 1977 -6.8.1992 at 10.48 am

A332241.1 Variation of Mortgage 962338.3 - 18.12.1997 at 11.56 am

A478766.1 Land Improvement Agreement pursuant to Section 30 Soil Conservation and Rivers Control Act 1941 -24.10.2000 at 2.15 pm

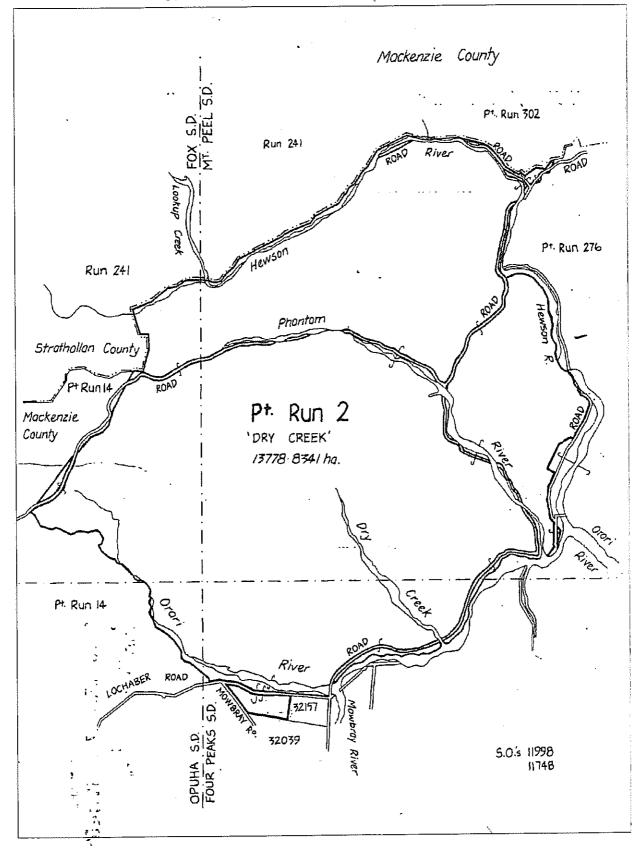
Transaction Id

Search Copy Dated 27/02/02 2:38 pm, Page 1 of 2

Client Reference mb dry creek Register Only

ıtifier

CB29K/871



COMPUTER INTEREST REGISTER **UNDER LAND TRANSFER ACT 1952**



Historical Search Copy

Identifier

CB29K/871

Land Registration District Canterbury

Date Registered

27 March 1987 11:56 am

Prior References

CB529/14

Type Area Lease under s83 Land Act 1948

13778.8341 hectares more or less

Term

33 years, commencing on the 1st day of

July 1984

Legal Description Part Run 2 and Section 1 Survey Office

Plan 16699

Original Proprietors

Brian David Beattie

Interests

√ 898850.1 Partial Surrender of the within Lease 1.4877 ha being Section 1 SO 16699 - 24.9.1990 at 11.33 am 962338.3 Mortgage to PGG Trust Limited - 30.10.1991 at 11.05 am

A8174.1 Open Space Covenant affecting part of within land pursuant to Section 22 QE II National Trusts Act 1977 -6.8.1992 at 10.48 am

A332241.1 Variation of Mortgage 962338.3 - 18.12.1997 at 11.56 am

k A478766.1 Land Improvement Agreement pursuant to Section 30 Soil Conservation and Rivers Control Act 1941 -24.10.2000 at 2.15 pm

1127157 Transaction Id Client Reference mb dry creek L. & S.—B. 4

NEW ZEALAND

he Register-book, the

Forr Ref. Vol. 529 fol. 14

L. & S. Ref. No.

27th day of March 1987, at 11-56 o'clock. REGISTER

Not registered Registered under

Pastoral Lease under the Land Act 1948

CANTERGUERY day of March between HER MAJESTY THE QUEEN This Deed, made the 26 1987 (hereinafter referred to as "the Lessor") of the one part, and BRIAN DAVID BEAFFIE of Lochaber, Farmer

(hereinafter referred to as "the Lessee"), of the other part: WITNESSETH that, in consideration of the rent hereinafter reserved, and of the covenants, conditions, and agreements herein contained and implied, and on the part of the Lessee to be paid, observed, and performed, the Lessor doth hereby demise and lease unto the Lessee, all that parcel of land containing by estimation 13778.8341 hectares , and being Part Run 2 (Dry Creek) more or less, situated in the Land District of Canterbury situated in Fox, Mt Peel, Opuha and Four Peaks Survey Districts

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

Mortgage 638525 to The Bural Banking and Finance Comporation of New Zealand - 3 Zealand - 3.30

No.777536 Land Improvement and Rement and Rivers Control Act 1941 - 30.9.1969 at 2.30pm 107

Mortgage 77168/1 to The Rural Banking and Finance Gorphication of New Zealand 26.4 1976 at 9.35am

682189. Mortgage 551369/2 to Greenson Mackenzie Solicetors Rominee Company Limited - 17.6.1985 at 12.20pm

No.551369/3 Memorandum of Priority making Mortgages 551369/2, 638525 and 77168/1 first, second and third mortgages respectively 17.6.1985 at 12.20pm

No. 769220/1 Change of Appellation whereb √ part herein is now known as Section 🥆 Plan 16699 (1.4877 ha) - 14.10.1988 at 9.13am -

Mortgage 811029/1, to B Zealand - 20.6 1989(At $\circ f$ New for A.L.R.

No. 898850/1 Partial Surrender of the within lease 1.4877 ha being Section 1 So 16699 - 24.9.1990 at 11.33am

for A.L.R.

Mortgage 962338/3 to PGG Trust Limited -30.10.1991 at 11.05am

No. A8174/1 Open Space Covenant affecting part of within land pursuant to Queen Elizabeth the Second National Trust Act 1977 - 6.8.1992 at 10.48am

C Mune Fox A.L.R.

A332241.1 Variation of Mortgage 962338.3 18.12.1997 at 11.56

mel for DLR

A478766.1 Land Improvement Agreement pursuant to Section 30 of the Soil Conservation and Rivers Control Act 1941 -

24.10.2000 at 2.15

Ulformell for RGI

A. Company of the Com
easements, and appurtenances thereto belonging. TO HOLD the said premises intended to be hereby demised
unto the Lessee for the term of 33 years, commencing on the 1st day of July 1984, together
unto the Lessee for the term of 33 years, commencing on the 1st day of unity the period between the date of this lease and the aforesaid 1st day of July 1984, YIELDING
and wring therefor for the first 11 years of the said term unto the Department of Lands and Survey at
Christchurch the annual rent of \$5,595.00 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 11 years, and for the next two successive periods of 11 years of the said term a rent deter-
mined in respect of each of those periods in the manner provided in Section 66 (4A) of the Land Act 1948.
AND also paving in respect of the improvements specified in the Schedule hereto the sum of \$
by a denovir of \$ (which has already been paid) and thereafter by half-yearly
instalments of \$ on the 1st day of January and the 1st day of July in each and every year.
AND the Lessee doth hereby covenant with the Lesson as follows:

- 1. That without derogating from or restricting the covenants contained and implied in this lease and on the part of the Lessee to be performed or complied with the Lessee will not at any time during the said term depasture on the land hereby demised more than 9350 sheep which number shall not include more than breeding ewes nor-more than _____ cattle which number shall not include more than cows PROVIDED HOWEVER that the Lessee may with the prior written consent of the Land Settlement Board carry such additional stock on such terms and conditions as may therein be specified subject nevertheless to the right of the Land Settlement Board to revoke or vary such consent at any time.
- 2. That the Lessee will at all times farm the land hereby demised in a manner to promote soil conservation and prevent erosion and will comply with the provisions of the Soil Conservation and Rivers Control Act 1941.

3. See below * AND it is hereby agreed and declared by and between the Lessor and Lessee:

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

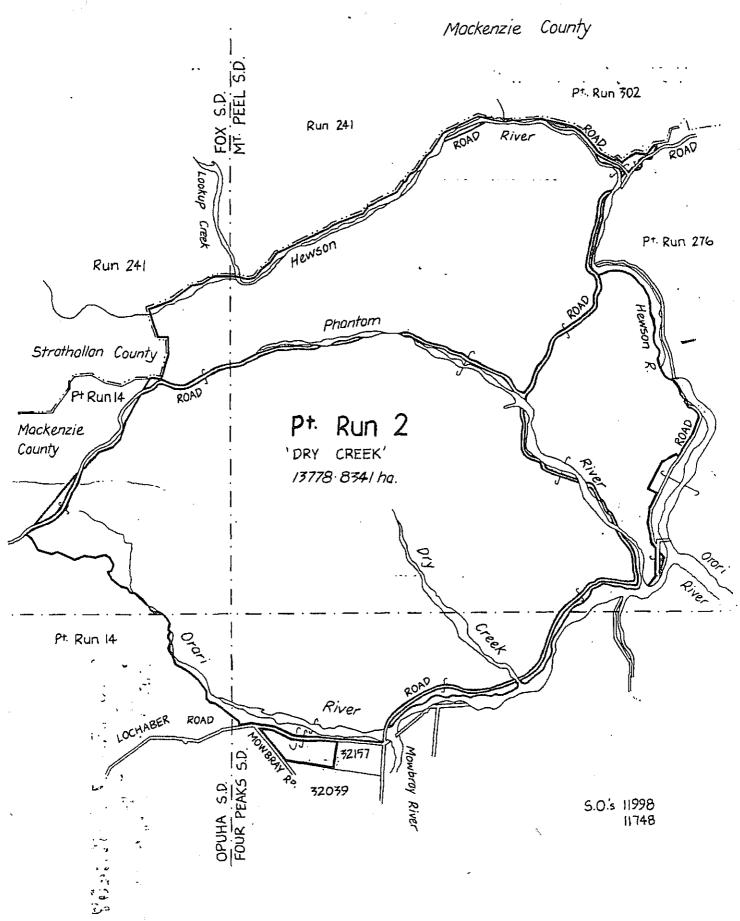
AND it is hereby declared and agreed that these presents are intended to take effect as a Pastoral Lease of pastoral land under Section 66 of the Land Act 1948, and the provisions of the said Act and of the regulations made thereunder applicable to such leases shall be binding in all respects upon the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

* Pursuant to Section 58 Land Act 1948 a strip of land 20 metres in width along the banks of all rivers and streams which have an average width of not less than 3 metres is excluded from the within lease.

		•
Deputy Assistant In witness whereof the/Commissioner of Crown Lands for the said his hand, and these presents have also been signed by the said Less	d Land District, on behalf of these.	the Lessor, has hereunto se
Deputy Assistant Signed by the said/Commissioner on behalf of the Lessor, in the presence of— Witness: Agummum	· ·/- /	
Witness: Agilmour Occupation Itales Officer, Jarob & Sunvey Address: Christophurch	Deputy Commissioner of C Assistant	Crawn Lands.
14	1	
Signed by the above-named Lessee, in the presence of—		
Witness: an Buick J. P.	B.D.1320	Thi
Occupation: Farmer	Lessee	
Rlue Mountain RD42		

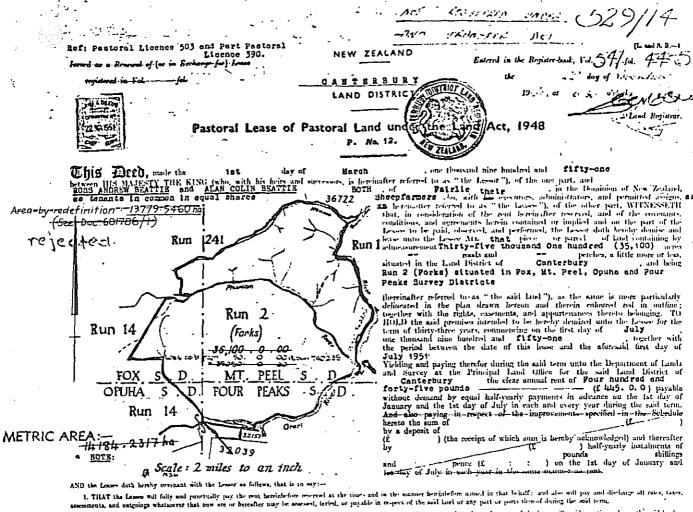
Fairlie.

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- 2. THAT the Lexics will within one year after the date of this lease take up his residence on the said hand, and threafter throughout the term of the lease will reside continuously on the said hand,
- 3. That the Leave will hold and use the said land love fide for his man use and benefit and will not transfer, assign, sublet, mortgage, charge, or part with proceeding 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 Cross or to a Department of State.
 - 6. THAT the Leaves will at all times farm the said land diligently and in a hunbandlike manner according to the rules of good bashardry and will not in any way commit waste.
- 3. THAT the Leases will throughout the scena of his issue to the enticlaction of the Commissioner of Crown Lands for the Land District of Canterbury (hereinafter referre a Commissioner) cut and trim all live fences and brdges, clear and keep clear the said land of all nexious weeds, and will comply strictly with the provisions of the Norsious Weeds Act, 1922. (Lereinaftet mforted to es
 - & TRAT the Leaves will keep the said land free from wild animals, rabbits, and other vermin, and generally comply with the provisions of the Rubbit Nuisanov Act, 1924.
- 7. THAT the Leases will clean and clear from words and here open all creeks, drains, diches, and watercoarses open the said land, including any drains or diches which may be constructed by the numberons after the commencement of the term of the lease; and will not at any time without the prior come at of the Commissioner after the channel of any such creek or watercourse or stop or divert
- 6. THAT the Leases 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 included those affects in the Schedule hereto which are being percentaged by the formulations, pull down or dereafter exercised on the shadow will not, without the prior written consent of the Commissioner, pull down or emore them or any part of them.
- 9. THAT the Lesses will insure all buildings belonging to the Crown including-those exceeds in the bisbolate horses which are being purchased by the Jeron; 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 foremous of the day on which any such premium becomes payable, the receipt for that premium.
- IN THAT the Lesses will not throughout the term of the least without the prior consent of the Commissioner, which consent may be given on each terms and conditions (including the payment of crystly) as the Commissioner thinks fit, fell, sell, or remove any timber, tree, or bush growing, standing, or fring on the said tand, and that he will throughout the term of the least prevent the destruction of any such timber, tree, or bush unless the Commissioner otherwise approves:

 Provided that the content of the Commissioner of the Commissioner otherwise approves:

Provided that the commissioner as aforesaid shall not be necessary where any such timber or tree is required for any agricultural, pastoral, howehold, realizabling, or building purpose on the said land not where the timber or tree has been planted by the Lesses.

- II. THAT the Lesce shall not, except for the purpose of completing with any of the provisions of the Nacotla Taxonik Act, 1946, bern any tosseek, senth, form, or grass on the said land to be better), tuless in either case he shall have obtained the jefor associations as the Commissioner, which content may be given subject to each terms and conditions as the Commissioner may deem necessary.
- 13. THAT officers and employees of the Department of Internal Affairs shall stall times have a right of ingress, or over and ingress over the land comprised in this lease for the purpose of determining rebeller such land or any adjoining land is infested with deer, wild grows, with pige, oposiums, or other animals which the said Department is charged with the duty of exterminating or controlling, or for the surpose 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 Lecte's stork.

13. THAT the Lessee shall exercise due care in stocking the said land and shall not overstock.

15. THAT the Lessee shall exercise due care in stocking the said land and shall not overstock.

16. THAT the Lessee shall exercise due care in stocking the said land and shall not overstock.

17. THAT the Lessee shall exercise due care in stocking the said land and shall not overstock.

18. THAT the Lessee shall exercise due care in stocking the said land one chain in width along the banks of all streams and the lessee and the lessee in banks of all streams.

18. THAT the Lessee shall exercise due care in stocking the said land one chain in width along the banks of all streams.

18. THAT the Lessee shall exercise due care in stocking the said land one chain in width along the banks of all streams.

18. THAT the Lessee shall exercise due care in stocking the said land one chain in width along the banks of all streams.

- (ii) THAT the Leases shall have the auclusive right of pesturage over the said land, but shall have no right to the sail.
- (3) THAT the Leaves shall have no right, title, or claim whatevers to any minerals (within the meaning of the Land Act, 1914) on or under the surface of the said land, and all such minerals are reserved to His Majority 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 axid land or any adjacent land of the Coven, subject to the payment to the Leave of compensation for all damage done to improvements on the said land belonging to the Leave in the working extraction, or removal of any such minerals:

Frortied that they shall be no right of way over, or right to work, extract, or remove any mineral from any part of the mid land which is for the time being under crop or used or strained within so years of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard of a yard, garden, orchard, surgery, or plantation, or within 100 yard or with

Provided also that the Lemes may, with the prior coment in writing of the Commissioner, which coment may be given subject to such conditions as the Commissioner thinks for me any much minerals (or any agricultural, pastoral, bossebold, readmaking, or building purpose on the said land, but not otherwise.

such minerals for any agricultural, partors, bounched, readmaning, or comming purpose on the state index, one made the properties of the Leave the outgoing Leave shall have a right to obtain, in accordance with the partitions of section 56 (3) of the Leave Act, 1946, a new leave of the Lead hereby leaved at a read 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 state bereby granted and subject to the same covenants and provisions as this lease, including this present provision for the present thereof and all provisions ancillary or in relation thereto.

"RELEASED UNDER THE OFFICIAL INFORMATION ACT C.T. 529/14 Mortgage 77168/1 to Rural Banking and Finance Corporation of New Zealand - 26.4.1976 at 3.37 a.m. No. 25355/1 Memorandum of Priority making Mortgage 77168/1 second mortgage and Mortgage 640957 third mortgage -18.4.1977 at 9.26 a.m. Mortgage 140511/1 to The Rural Bankin Finance Corporation of New Zealand 27.7.1977 at 9.2754m Variation of Mortgage 9.57 e.m. for A.L.R. Variation of Mortgage 1405,1 4.8.1978 at 9.58 a.m. Mortgage 382008/1 to Gre Nominee Company Limited uncer for A.L.R. No. 382008/2 Memorandum of Priority making Mortgages 382008/1, 638525, 77168/1 and 140511/1 first, second, third and fourth Mortgages respectively -14-5-1982 at 10.20a.m. Muasman for A.L.R. Variation of Mortgage 638525 - 14-5-1982 at 10.20a.m. Mullannon for A.L.R. Variation of Mortgags 77168/1 - 14-5-1982 at 10.20a.m. Mellannan for A.L.R. Certificate 417993/1 vesting Mortgage 638525 in The Rural Banking and Finance Corporation -26.1.1983 at 9.18 a.m. Mortgage 551369/2 to Grasson E Solicitors Nominee Company Item - 17.6.1985 at 12.2001. No.551369/3 Memorandum/of Priority making Mortgages 551369/2, 638525, 77168/1, first, second and third mortgages respectively - 17.6.1985 at 12.20p.m.

No.601786/1 Certificate of Alteration reducing the area of the within land to 13,779.5460 hectares - 8.5.1986.at 11.15a.m. wwanner

570095/1 Change of Name of the Mortgagee under Mortgage <u>SSL369/2</u> ...to Gresson MacKenzie, Solicitors Nominee Company Limited

- 7-10-85 at 12.10 a.m.

Appendix 3

IMPROVEMENT AGREEMENT

Farticulars entered in Register-book

29K/871

the 30/4 day Sept 1980 2-30 m

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LAND & DEEDS	
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5 Ch Canly/Ca	Chinese Board
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OKDEK LOK NEM CEKLILICVILE

THIS AGREEMENT made the nunctionth day of September 1969

BETWEEN the South Centerbury Catchment Board duly constituted under

the Soil Conservation and Rivers Control Act 1961 (hersinafter

called "the Board") of the one part and BRIAN DAVID BEATTIE

called "the Board") of the one part and hersinafter with his executors,

of "Lochaber," Fairlie (hersinafter with his executors,

administrators and assigns called "the Owner") of the other part

WHEREAS the Owner is the owner/leases of that percel of land described in the First Schedule herets (hereinafter referred to as "the said land").

AND WHEREAS it has been agreed by and between the Owner and the Board that certain works described in the Conservation Flan set out in the Second Schedule hereto (hereinafter called "the works") be cerried out for the control of erosion and the conservation of the soil on the said land and also to facilitate greater production on the said land AND INTERES the Board has agreed pursuant to Section 50 of the Soil Conservation and Rivers Central Act 1941 to make certain grants by may of subsidy to the Owner in respect of the works.

AND WHEREAS the parties herete desire to enter into a Lond
Improvement Agreement under subsection (3) of Section 30 and under
Section 30A of the Soil Conservation and Rivers Control Act 1811

AND WHEREAS the terms of this agreement as hereinafter set out have
been approved by the Soil Conservation and Rivers Control Council

NOW THEREFORE the parties herete de hereby covenant and agree one
with the other as follows:

1. IN consideration of the premises and of the covenants hereinafter contained and on the part of the Board to be observed and performed the owner will during the next five years earry out the works in accordance with the Conservation Flan and the Specifications described therein.

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- 2. IN consideration of the premises and of the covenants hereinafter centained and on the part of the Owner to be observed and performed the Board will at its own expense subsidize the work corried out by the Owner in accordance with the Conservation Flam set out in the Second Schedule hereto and according to the Specifications therein in the proportions described in the aforementioned Conservation Flam.
- 3. UP:N completion of any item of work referred to in the Second Schedule to the satisfaction of the Board the Board shall pay to the Owner the subsidy shown therein as payable in respect of that item.

4. THE Owner shall keep and maintain in good consisten to the satisfaction of the Board the works and the areas affected by the Conservation Plan, for the term of this agreement which shall be for a period of the works.

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THITTE

THE Owner shall when required supply all necessary information and data to the Board to enable it to compile grazing and production ecords of the said land as a means of evaluating the hanefit derived from the Conservation Plan.

6. IT is agreed by the parties herete that the Conservation Plan may be modified from time to time by agreement in writing between the parties.

7. THE Owner shall and will grant full power and authority to the Beard, its Soil Conservators, Surveyors, Engineers, Employees, Warkmen, Agents, Servants and Invitees with or without horses, carts, meter cars, trucks and other vehicles from time to time and at all times during the period of this Agraement to enter and remain upon such portions of the said land as may be necessary for the purpose of inspecting the progress and observing the results of the works and measures specified in the Conservation Flan or of carrying out any tests, surveys, bores or other works in connection with the Conservation Flan.

Of any covenant on his part hereinbefore contained and such default of any covenant on his part hereinbefore contained and such default shall continue for a period of fourteen days after written notice thereof has been served on the Owner by the Board setting out the nature of such default and requiring the Owner to remedy the same then the Owner shall within seven days of demand being made on him by the Board pay to the Board the amount expended by the Board on the works up to the date of such default and such amount shall be recoverable by the Board in accordance with the provisions of Section 3CA of the Soil Conservation and Rivers Control Act 1941.

9. IT is hereby agreed by and between the parties that this Agreement if a Land Improvement Agreement under subsection (3) of Section 30 of the Suil Conservation and Rivers Control Act 1941 and that all the provisions of Section 30A of that Act shall apply to this Agreement.

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IN WITNESS whereof these presents have been executed on the day and year first before wiltten.

I, BRIAN DAVID BEATTIE, the Owner herein do hereby bind myself and my successors in title to perform and observe the terms and conditions of this agreement,

SIGNED by the said

BRIAN DAVID BEATTIE

as Owner in the presence of :

4. n. mar Donald.

THE COMMON SEAL OF
The South Canterbury Catchment Board
Was hereunto affixed
in pursuance of a resolution
of the Board in the presence of:

THE SOUTH CANTERBURY CATCHMENT BOARD.

Members of the Board

of Home Searstery

South Canterbury Catchment Beard DO HEREBY CERTIFY that the within written Agreement is one that is capable of registration and I do hereby apply for the registration of the said Agreement against the land above described in accordance with the provisions of Section 30A of the Soil Conservation and Rivers Control Act 1941.

Holdowe Secretary

14dt



THE PIRST SCHEDULE

BRIAN DAVID BEATTIE, "LOCHABER," PAIRLIE

Run 2 (The Forks) situated in Fox, Mt Peel, Opuha and
Four Peaks Survey Districts

Area: 35,050 acres

Registered in Volume 529 folio 14 Canterbury Land
District.

THE SECOND SCHEDULE

3 l*	PART I	Estimated cost	Subsidy Rate
580	chains conservation fence	9,245	Various
	chains internal cattle proofing	2,600	2:3
	chains boundary cattle proofing	1,000	2:3
1.100	acres initial oversowing and		
-,	topdressing	6,600	1:1
600	acres follow-up topdressing	2,700	1:1
	acres initial cultivation	645	1:1
	Soil conservation fee 8%	1,824	
		\$24,614	
		2=== 0 M	

Subsidy payout is less encost charged at 3½% of the total cost of the first \$6,000 of work.

THE SECOND SCHEDULE

PART II

Conservation practices to follow "The Work" include modifications in management as outlined in the farm conservation plan.

Major modifications are outlined briefly as follows:-

- (a) Blocks K and L containing 9,360 and 14,600 acres more or less will be relieved of grazing to the extent of the increase in carrying capacity of Block B obtained by oversowing and topdressing (initially two and four tooths will be moved).
- (b) Cattle numbers will be increased to a minimum of 250 head within five years. They will be used to more fully utilise growth, thus reducing the need for burning.

144



Appendix 4

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OPEN SPACE COVENANT

Pursuant to Section 22 of the Queen Elizabeth the Second National Trust Act 1977.

B. D. BEATTIE

Covenantor

Correct for the purposes of the Land Transfer Act.

Executive Officer

for the Trust being a person authorised by the Trust to certify on its behalf.

AND

THE QUEEN ELIZABETH THE SECOND NATIONAL TRUST

LAND REAL ISTRY

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HALDON BEATTIE RESERVE

OPEN SPACE COVENANT

COVENANTOR(\$):

B. D. BEATTIE

Approved by the Registrar-General of Land, Wellington, No. 609694.1/84

5/11/54 No.

OPEN SPACE COVENANT

(Pursuant to Section 22 of the Queen Elizabeth the Second National Trust Act 1977) WHEREAS

BRIAN DAVID BRATTIE of LOCHABER, Farmer.

Lessee K

(hereinafter called "the Covenantor") is term registered as propretors of an estate as set out in the Schedule of land hereto (hereinafter called "the land")

AND WHEREAS the QUEEN ELIZABETH THE SECOND NATIONAL TRUST established by the Queen Elizabeth the Second National Trust Act 1977 (hereinafter called "the Trust") is authorised by that Act to obtain open space covenants over any private land or any land under Crown Lease

AND WHEREAS the Covenantor has agreed to enter into an open space covenant with the Trust for the purpose set forth in the First Schedule hereto

NOW THEREFORE in consideration of the covenants and conditions hereinafter contained THESE PRESENTS WITNESS that in pursuance of the said agreement and by virtue of Section 22 of the Act the Covenantor and the Trust with the intent and so as to bind the land into whosoever hands the same may come MUTUALLY COVENANT at all times to observe and perform the respective duties and obligations imposed by the restrictions, stipulations and agreements contained in the SELONIA Schedules hereto to the end and intent that the same shall bind the land in perpetuity or for the unexpired term thereof of the Governments lease of the land and any renewal thereof as the case may be.

FIRST SCHEDULE

The Purpose of the within written open space covenant is to achieve the following open space objectives of the Covenantor and the Trust:

a) To protect and maintain open space values of the land.

b) To protect a representative example of tussock grassland ecosystem.

c) To protect landscape values of the land especially as seen from Lochaber and Mowbray Roads.

SECOND SCHEDULE

Interpretations, restrictions, stipulations and agreements

In the Deed unless the context otherwise requires:-

"Act" means the Queen Elizabeth the Second National Trust Act 1977.

"Board" means the Board of Directors of the Queen Elizabeth the Second National Trust.

"Executive Officer" means the person appointed under Section 18 (1) of the Act. Lessee(s) "Owner" means the person or persons who from time to time are registered as the proposed section 18 (1) of the Act. "the land". "the land" means the property or part thereof defined as subject to this covenant and as shown on the plan annexed to this Deed.

2. No act or thing shall be done or placed or permitted to be done or remain upon the land which in the opinion of the Board materially alters the actual appearance or condition of the land or is prejudicial to the land as an area of open space as defined in the Act. or as outlined in the approved Management In particular, on and in respect of the land, except with the prior written consent of the Board, the Plan,

(b)Plant, sow or scatter any trees, shrubs or plants or the seed of any trees, shrubs or plants other than local native flora, or introduce any substance injurious to plant life except in the control of noxious plants, and as set out in the management plan.

(c)Mark, paint, deface, blast, move or remove any rock or stone or in any way disturb the ground. (d)Construct, erect or allow to be erected, any new buildings or make exterior alterations to existing bulldings.

(e) Erect, display or permit to be erected or displayed, any sign, notice, hoarding or advertising matter of any kind.

(f) Carry out any exploration for, or mining or quarrying of any minerals, petroleum, or other substance or deposit.

(g) Dump, pile or otherwise store any rubbish or other materials, except in the course of maintenance or approved construction, provided however that after the completion of any such work all rubbish and materials not wanted for the time being are removed and the land left in a clean and tidy condition.

(h) Effect a subdivision as defined in the Local Government Act 1974.

(i) Allow cattle, sheep, horses or other livestock to enter, graze, feed and however, that they may graze up to any approved fearetime on the perimeter of the land.

grassland community.

BAR

In considering any request by the Owner for an approval in terms of Clause 2 hereof, the Board will not unreasonably withhold its consent if it is satisfied that the proposed work is in accordance with the aim and purpose of the covenant as contained in the First Schedule.

Except with the prior written consent of the Board, no action shall be taken or thing done, either on the land or elsewhere, which will in any way cause deterioration in the natural flow, supply, quantity, or quality of any river stream, lake, pond, marsh, or any other water resource affecting the land.

- quality of any river, stream, lake, pond, marsh, or any other water resource affecting the land.

 5. The Owner shall notify the Trust of any advice received from any power authority, mining company, or other body or person of the intention to erect utility transmission lines or carry out any mining or quarrying on the land and shall not signify any concurrence in relation to the proposed work without the written permission of the Board.
- 6(i) The Owner shall continue to comply with the provisions of the Noxious Plants Act 1978 and the Agricultural Pests Destruction Act 1967 and all amendments thereto provided, however, that the Agricultural Pests Destruction Act 1967 and all amendments thereto provided, however, that the Owner may request assistance from the Trust in carrying out the aforementioned responsibility.
- Owner may request assistance from the Trust in Carrying out the diorented to comply with 6(ii) That in keeping with the aims and purposes of this covenant the Owner shall continue to comply with the Wild Animal Control Act 1977 and shall take reasonable measures for the control of wild animals as defined in the Act.
- 7. The Owner shall keep all fences and gates on the boundary of the land in good order and condition and will accept responsibility for all minor repairs. Except as provided for in Clause 8 herein or in the Third will accept responsibility for all minor replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences and gates will be the responsibility of the Schedule hereto rebuilding or replacement of all such fences are such as the schedule hereto rebuilding or replacement of the schedule hereto rebuilding or replace
- Owner, and the Trust equally between them as to the Owner's share.

 8. The Trust shall repair and replace to its former condition any fence, gate or other improvement on the land which may have been damaged in the course of the Trust or any member of the public exercising any of the rights conferred by the covenant.
- 9. Subject to any conditions mutually agreed between the Trust and the Owner, members of the public shall have access to the land with the prior permission of the Owner.
- 10. The Owner may approve the use of firearms and traps by any person or persons for the eradication of noxious animals on the land.
- 11. The Trust, through its officers, agents or servants, may at all times enter upon the land for the purpose of viewing the state and condition thereof. In exercising this right, any officer, agent or servant of the Trust will notify the Owner in advance.
- Any consent, approval, authorisation or notice to be given by the Trust shall be sufficient if given in writing signed by the Executive Officer of the Trust and delivered or sent by ordinary post to the last writing signed by the Executive Officer of the Owner or to the solicitor acting on behalf of the Owner, known residential or official address of the Owner or to the solicitor acting on behalf of the Owner.
- 13. The Owner or the Trust may at any time during the term of this covenant, by mutual agreement, carry out any works, improvements or take any action either jointly or individually or vary the terms of this covenant to ensure the more appropriate preservation of the land as an open space in terms of the Act provided, however, such agreement is not contrary to the aim and purpose of this covenant.
- 14. The Trust may, with the prior approval of the Minister of Lands, revoke this covenant if all the members of the Board are satisfied that by reason of any change in the character of the land or of any other circumstances which the Board may deem sufficiently material, this covenant ought to be deemed obsolete, or that the continued existence thereof would impede the reasonable use of the land without securing any practical benefit consistent with the purpose of the Act.
- 15. Nothing in these presents hereinbefore contained shall be deemed to render the Covenantor personally liable for any breach of these covenants and conditions committed after the Covenantor shall have ceased to be the Owner.
- shall have ceased to be the Owner.

 16. The Owner shall notify the Trust of any change of ownership or control of all or any part of the land, and shall supply the Trust with the name and address of the new owner or lessee.
- 17. If at any time prior to registration hereof by the District Land Registrar the Owner desires to sell or otherwise dispose of all or any part of the land such sale or disposition shall be made expressly subject to the restrictions, stipulations and agreements contained in the Second Schedule hereto.

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THIRD SCHEDULE

- 1. A Management Plan will be produced in conformity with the aims and objectives of the FIRST SCHEDULE and will include details on:
 - (a) the use of fire, sprays, fertiliser, oversowing, soil conservation techniques so as to maintain or improve the tussock community.
 - (b) anything else necessary to maintain or improve the tussock grassland community at all times taking account of the primary objectives of the covenant and the protection of snow tussock.
 - (c) monitor conditions and trends of the tussock grassland communities.
 - (d) any other relevant matters.
 - (e) a copy of the Management Plan will be held at the offices of the Trust.
 - (f) grazing management principles (numbers, classes of stock, duration and intensity of grazing including critical rest periods).

BOB

QUEEN ELIZABETH THE SECOND NATIONAL TRUST

OPEN SPACE COVENANT

COVENANTORS: BRIAN DAVID BEATTIE

PGG TRUST LIMITED

as mortgagee only of the land under Mortgage No: 962338/3 hereby consents to the registration of the within-written covenant but without prejudice to its rights, powers and remedies under the said mortgage and without undertaking or acknowledging any of the within-written restrictions, stipulations and agreements to be observed or performed.

PGG TRUST LIMITED,

PGG TRUST LIMITED,

AUTHORISED

SIGNATORY

SIGNATORY

COLLEGE COLLEG Pursuant to Section 22(3) of the Queen Elizabeth the Second National Trust Act 1977 and to a delegation from the Minister of Lands dated the 14th day of May 1990, the Commissioner of Crown lands hereby consents to the execution of the within Open Space Covenant.

Dated the

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30

day of

199 2

Signed by the Commissioner of Crown Lands

3 & Ethnorde

SCHEDULE OF LAND

Land Registry:

CANTERBURY

Estate:

13

Pastoral Lease

Area:

8.6194 ha

Lot & D.P. No.

(other legal description): Part of Part Run 2 (Dry Creek) / Four Peaks SD, shown as area A on aerial photodiagram attached.

Certificate(s) of Title: Part Volume 29K folio 871

WITNESS WHEREOF memorandum has been executed this Eightenth day of Octalier 19 58 this

Signed by:

BRIAN DAVID BEATTIE

B. & Boattie

as covenantor in the presence of:

J. I William

Occupation: conservation office

Address: 32 Muchaense Drice Truisid.

THE COMMON SEAL of the QUEEN ELIZABETH THE SECOND NATIONAL TRUST was hereto affixed in the presence of:

Je So So Bailey. Director

**Executive Officer*

3

G. Ref: Contract 50268 (993) Your Ref: P 12 (LIPS 12786)

28 March 2002.

Knight Frank



Crown Property Management Land Information New Zealand Private Bag 4721

CHRISTCHURCH

Attention: Mr G Webley

Dear Sir



Level 4, Knight Frank House 76 Cashel Street PO Box 142 Christchurch +64 (0) 3 379 9787 +64 (0) 3 379 8440 fax

christchurch@knightfrank.co.nz www.knightfrank.co.nz

STATUS INVESTIGATIONS - PASTORAL TENURE REVIEW, CONTRACT 50268

As required in terms of Crown Pastoral Standard 6, please find attached the approved Status Report for the following pastoral occupation licence on contract 50268 being:

DRY CREEK (P12)

Attached for this lease are:

- Status Check Report
- One colour photocopy of the Topo Plan.
- One copy of a Cadastral Plan

Please acknowledge receipt, of the Status Report and plans to my attention at this office. Thank you.

Yours faithfully

Knight Frank (NZ) Limited

Murray Bradley

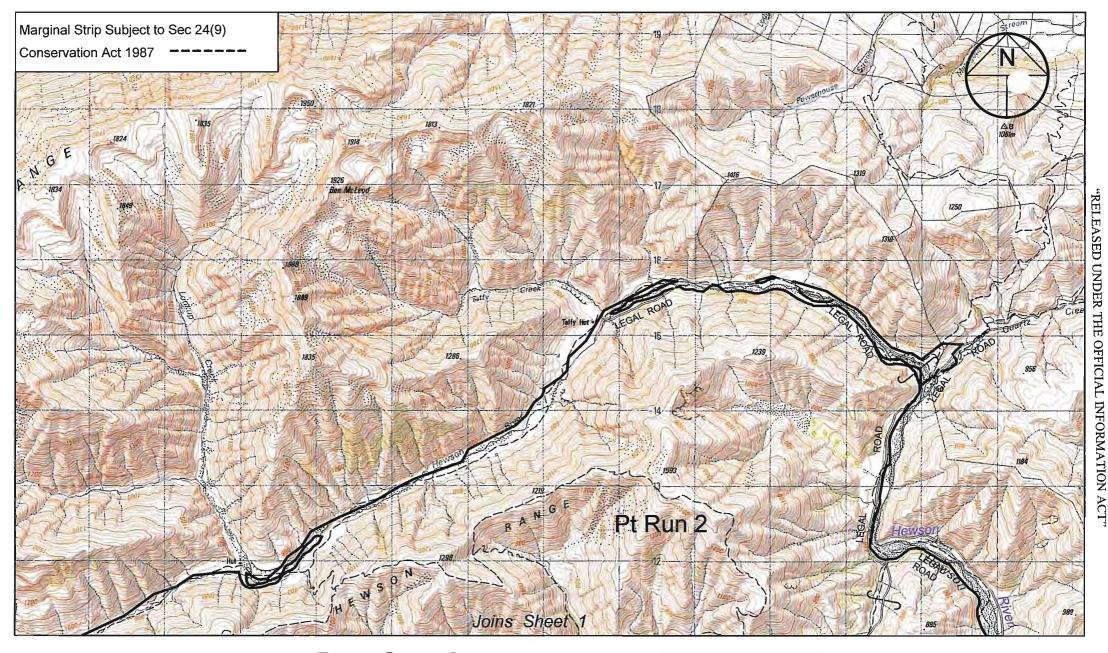
Manager Public Sector/Crown Accredited Supplier.



Global Alliance

Knight Frank (NZ) Ltd MREINZ

Over 200 offices worldwide





Dry Creek

Scale 1:50000 1500 2000 2500 3000 3500 4000 4500 5000

Canterbury Land District
Topographic Map 260 - J36, J37

2

3

Version

Sheet 2 of 2 Date 22/03/02

PO Box 13-343 Christchurch Ph: 03 379 9901