

Crown Pastoral Land Tenure Review

**Lease name : HALFWAY BAY
STATION**

Lease number : PS 032

Due Diligence Report (including Status Report) - Part 3

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

SEARCHED

24 NOV 1999

COPY

REGISTER

Issued as a Renewal of (or in Exchange for) Lease registered in Vol. 167 fol. 43

LAND DISTRICT

Pastoral Lease of Pastoral Land under the Land Act, 1948

No. 231

This Deed, made the 15th day of March 1999 between HIS MAJESTY THE KING (who, with his heirs and successors is hereinafter referred to as "the Lessor"), of the one part, and THE KINGDOM OF NEW ZEALAND (who, with its executive administration, and represented as it 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 hereon contained or implied and on the part of the Lessee to be paid, observed, and performed, the Lessor doth hereby demise lease unto the Lessee, And that piece or parcel of land containing an area of measurement 48,769 perches, a little more or less situated in the Land District of Southland and by

Handwritten notes: 10.41, 1.5, 209

Runs 6 and 4204 Eyre North, Eyreside and South sections Survey Districts (includes Sec 1 and 2 Eyreside S.D.)

(hereinafter referred to as "the said land"), as the same is more fully delineated in the plan drawn hereon and therein colored red together with the rights, easements, and appurtenances thereto being attached, HOLD the said premises intended to be hereby demise unto the Lessee for a term of thirty-three years, commencing on the first day of July one thousand nine hundred and fifty-eight together with the period between the date of this lease and the aforesaid first day of July 1958

Yielding and paying therefor during the said term unto the Department of Land and Survey at the Principal Land Office for the said Land District of Southland the clear annual rent of Two hundred and twenty-five pounds (£ 225. 0. 0) 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 duties payable 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 pounds shillings and pence (£) on the 1st day of January and the 1st day of July in each year in the same manner as aforesaid.

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 herebefore reserved at the times and in the manner herebefore 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 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 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 Southland (hereinafter referred to as "the Commissioner") cut and trim all live fences and bridges, 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 clean 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 that 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 comply with the Commissioner every such policy and, not later than the forenoon of the day on which any such premium becomes payable, the receipts 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 when any such timber or tree is required for any agricultural, pastoral, household, roofing, or building purposes on the said land nor when 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 Noxious Weeds Act, 1928, burn any tussock, 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 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 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, 1948) or to the surface of the soil of the said land, and all minerals are reserved to the Crown together with a free right of way over the said land for the use of the Commissioner or of any person authorized by him and of all persons authorized or empowered in that behalf by the Commissioner, for the purpose of carrying out or assisting in the carrying out of any work or operations on the said land or on any adjacent land of the Crown, and the Lessee shall be bound to indemnify the Commissioner for all damage done to any person or property on the said land or on any adjacent land of the Crown by the exercise of any such right, title, or claim.
- Provided that these provisions shall not apply to any mineral or minerals which are reserved to the Lessee by the terms of any lease or agreement made or to be made between the Lessee and the Commissioner.
- Provided also that the Lessee shall be bound to indemnify the Commissioner for all damage done to any person or property on the said land or on any adjacent land of the Crown by the exercise of any such right, title, or claim.
- (c) THAT upon the expiration of the term of this lease the said land shall be held by the Lessee as a fee simple estate in the land, and the Lessee shall be bound to indemnify the Commissioner for all damage done to any person or property on the said land or on any adjacent land of the Crown by the exercise of any such right, title, or claim.

Handwritten vertical text: 11/196 CANCELLED

2011/10

- (4) THAT the Lessee shall have no right of a spring the for the use of the said land;
- (5) THAT the Lessee may with the prior consent in writing of the Commissioner given subject to such conditions as the Commissioner may deem necessary, -
 - (a) Cultivate any portion of the said land for the purpose of growing winter feed for the stock deposited thereon;
 - (b) Chop 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 bush or scrub and sow the land so cleared in grass;
 - (e) Surface sow in grass 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 clovers 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 sheep to be depastured on the said land during the winter months shall not, without the permission of the Commissioner, exceed sheep on a basis of a count of one for a dry sheep and of one and a half for breeding ewes. See below
- (7) THAT if the Lessee shall leave New Zealand or abandon 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 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

In witness whereof the Commissioner of Crown Lands for the Land District of Southland on behalf of the Lessor, hath hereunto set his hand, and these presents have also been executed by the said Lessee.

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

Witness : _____
Occupation : _____
Address : _____

J. S. Bealman
Commissioner of Crown Lands.

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

Witness : _____
Occupation : _____
Address : _____

Cainard Station Ltd
R. R. De L. Hall Lessee.
Manager

3,000/1/11-114

- (c) 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 stock depastured on the said land does not exceed 7150 sheep (being an increase of ten per cent on the carrying capacity on which is based the rent hereinbefore reserved) 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 consented to by the Commissioner shall not affect the rent payable hereunder.
- (g) The provisions of Section 89 of the Land Act 1948 shall apply to all transfers and other dispositions of shares in the Lessee as if such shares were interests in the said land and no share or shares in the Lessee shall be transferred or otherwise disposed of by any shareholder without the consent of the Land Settlement Board.
- (h) The provisions of the Land Act 1948, with regard to residence, shall continue to be applicable to this lease provided however that such provisions shall be deemed to be complied with by the Lessee only if and when there resides on the said land a person who manages the said land on behalf of the Lessee and who has been approved in writing for that purpose by the Land Settlement Board.

In witness whereof the Commissioner of Crown Lands for the Land District of Southland, on behalf of the Lessor, hath hereunto set his hand, and these presents have also been executed by the Lessee.

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

Witness: L. H. Gill
Occupation: Land Office Clerk
Address: Dunedin

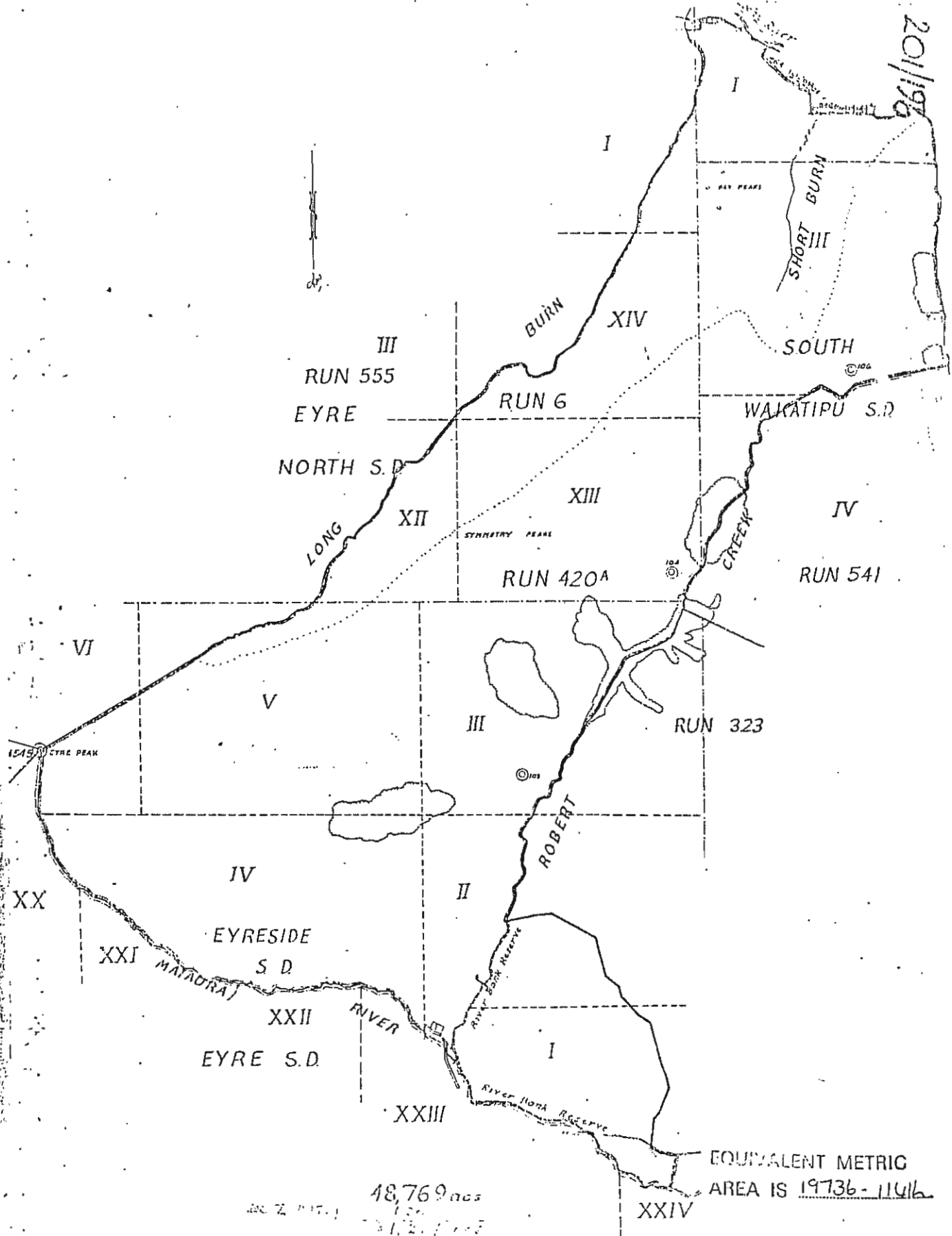
J. S. Bealman
Commissioner of Crown Lands

The Common Seal of Cainard Station Limited was hereunto affixed in the presence of:

R. R. De L. Hall Director
R. R. De L. Hall Director



20/1/92



48,769 acs
 Scale 1 mile to an inch

EQUIVALENT METRIC
 AREA IS 19736-11416

Reference Plan 504727

504727

20/1/76
see below

~~Electricity Agreement under Section 5 of the
Electricity Act 1947~~

No. 22302 Electricity Agreement under the
Electricity Act 1947
20/3/1952 at 7.00
A. Davis

DISCHARGED
19 APR 1962

No. 22303 Erection Station Licence
under the Electricity Act 1947
20/3/1952 at 2.15.00
A. Davis

Release of 22302 Electricity Agreement
under the Electricity Act 1947
20/3/1952 at 7.00
A. Davis

Release of 22302
Elec Agreement as to
Part Rows 6 + 420A

Discharge of Mortgage 57300.00 as to part (9,500 acres)
produced 26/3/1959 at 11.00.00
A. Davis

Lease 161529. Certificate of Alteration under Section
113 of the Land Act 1948, excluding from within
the lease part containing 7,500 acres, decreasing the
annual rent and carrying capacity, and
containing a covenant relating to right of access
produced 26/3/1959 at 11.00.00
A. Davis

No 182985 Surrender of within lease produced 19/4/1962
at 2.50.00
A. Davis

THIS REPRODUCTION (ON A REDUCED SCALE)
CERTIFIED TO BE A TRUE COPY OF THE
ORIGINAL PLACED ON FILE FOR THE PURPOSES OF
SECTION 252A LAND TRANSFER ACT 1952.
D.L.R.

Dist. No.	Title Reference	Dist. No.	Title Reference	Dist. No.	Title Reference
150	10/15/58	160	10/15/58	170	10/15/58
151	10/15/58	161	10/15/58	171	10/15/58
152	10/15/58	162	10/15/58	172	10/15/58
153	10/15/58	163	10/15/58	173	10/15/58
154	10/15/58	164	10/15/58	174	10/15/58
155	10/15/58	165	10/15/58	175	10/15/58
156	10/15/58	166	10/15/58	176	10/15/58
157	10/15/58	167	10/15/58	177	10/15/58
158	10/15/58	168	10/15/58	178	10/15/58
159	10/15/58	169	10/15/58	179	10/15/58
160	10/15/58	170	10/15/58	180	10/15/58
161	10/15/58	171	10/15/58	181	10/15/58
162	10/15/58	172	10/15/58	182	10/15/58
163	10/15/58	173	10/15/58	183	10/15/58
164	10/15/58	174	10/15/58	184	10/15/58
165	10/15/58	175	10/15/58	185	10/15/58
166	10/15/58	176	10/15/58	186	10/15/58
167	10/15/58	177	10/15/58	187	10/15/58
168	10/15/58	178	10/15/58	188	10/15/58
169	10/15/58	179	10/15/58	189	10/15/58
170	10/15/58	180	10/15/58	190	10/15/58
171	10/15/58	181	10/15/58	191	10/15/58
172	10/15/58	182	10/15/58	192	10/15/58
173	10/15/58	183	10/15/58	193	10/15/58
174	10/15/58	184	10/15/58	194	10/15/58
175	10/15/58	185	10/15/58	195	10/15/58
176	10/15/58	186	10/15/58	196	10/15/58
177	10/15/58	187	10/15/58	197	10/15/58
178	10/15/58	188	10/15/58	198	10/15/58
179	10/15/58	189	10/15/58	199	10/15/58
180	10/15/58	190	10/15/58	200	10/15/58

III
Pt Run 420A
R.B. 201/154

7402

SOUTH

WAKATIPU

S. D.

IV

105

Run 593
11,184 acs

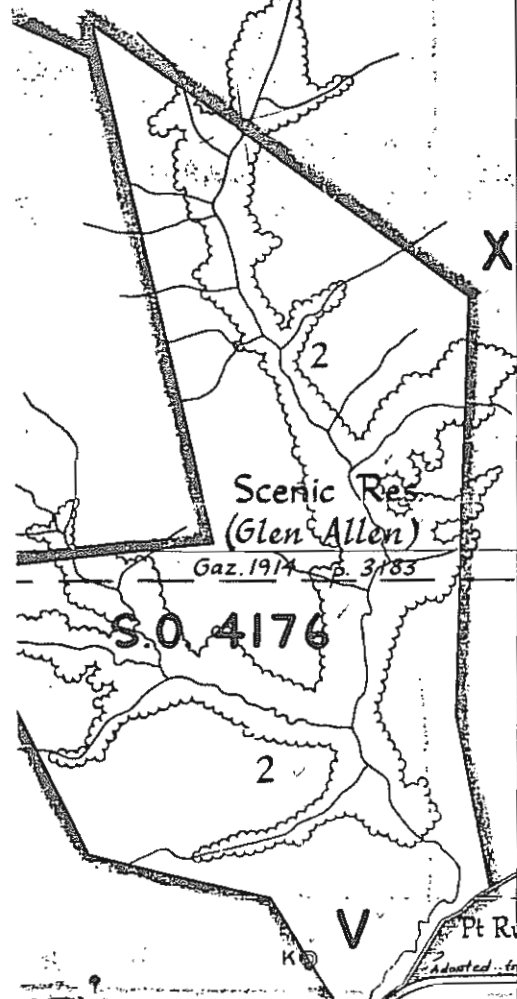
WAKATIPU

S. O. 4727 Pt Run 541

R.B. 201/166
W. LOTT, Lessee

102

LAKE

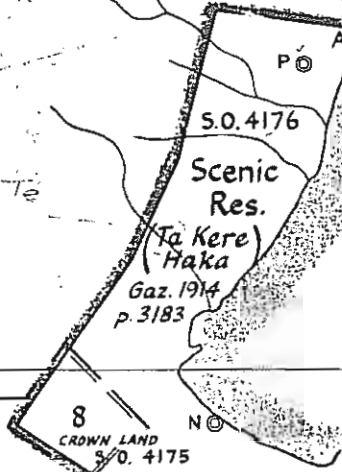


X

Scenic Res.
(Glen Allen)

S.O. 4176

Gaz. 1914 p. 3183



Scenic Res.
(Ta Kere)
(Haka)

Gaz. 1914
p. 3183

8
CROWN LAND
S.O. 4175

P

N

I
KINGSTON S. D.

Pt Run 541

Adapted from S.O. 6559

XIV

80,000 N

EYRE NORTH S. D.

XIII

104 ©

60,000 N

Creek

Pt Run 420A

R.B. 201/196
CROWN LAND
Lessee CAINARD STATION LTD.

1 Blks III & IV
& Blks I, V

53

3 Blks I, II, & III
5 IV, V & X Kingston S. D.
11 Kingston S. D.

Robert

III

103 ©

40,000 N

101 ©

EYRESIDE

S. D.

Run 594

10,337 acs

DESCRIPTION: Run 634, situated in Blocks I, III, IV South Wakatipu S.D., Blocks I, IV, III, IX, XI, XII, XIII & XIV, Eyre North S.D. and Blocks V & VI, Eyreside Survey District.

S.O. PLAN: 8415^L AREA: 16733.75 Ac. Rs. Ps.

OPENED FOR SELECTION			Class.	Date of Disposal	Price/R.V.	Ann. Rent or Instalment	Term (Years from)	Tenure/Lease No.	SELECTOR
Gazette		S. Plan or File							
Year	Page								
		P. 32					33 1-7-58	P32	Halfway Bay Station Limited

FREEHOLD TITLE

RESERVATIONS

LC	No.	Vol.	Folio	Gazette		PURPOSE	Vested		Control Vested		IN WHOM VESTED
				Year	Page		Year	Page	Year	Page	
C.O.P. -						Formerly Run 618 & Part					
Warrant -						Runs 6, 420A and 555.					
C.C.L's Cert.											
C/Grant -											

DESCRIPTION: Run 634, situated in various blocks and S.D.s.

"RELEASED UNDER THE OFFICIAL INFORMATION ACT"

ROLL VALN. NO. 29130/127
I.V. \$ 6500
L.V. \$ 65000
C.V. \$ 71500
DATE: 1-7-77

305.6375 ha

ROLL VALN. NO. 2-110/LIC
I.V. \$
L.V. \$
C.V. \$
DATE: 1-7-77

428.1139 ha

Val. het:
County: Lake
P.D.B: Upper Mataura
Mid Wakatipu
Address:

RELEASED UNDER THE OFFICIAL INFORMATION ACT

270607

New Appellation

Section Andea

Particulars entered in the
Register Volume 201 Folio
154 this 14th day of June
1973 at 10⁰⁰c.

Ward

West Land Registrar
Southland.



L. & S.—F. 2

Department of Lands & Survey

TELEGRAPHIC ADDRESS: 'LANDS'

FOR VERBAL INQUIRIES
PLEASE ASK FOR MR

TELEPHONE No. 87-334



OUR REFERENCE: P. 32

YOUR REFERENCE:

DISTRICT OFFICE,

P.O. BOX 826,

INVERCARGILL.

6-6-73

The District Land Registrar,
Lands and Deeds Office,
Private Bag,
INVERCARGILL.

New Appellation
Subdivision of Crown Land

A copy of S.O. 8415, showing new appellation is enclosed herewith.

Please quote references P. 32 on abstract.

M.W. ARMSTRONG
Chief Surveyor

Per:

Encl. Photostat copy

ALTERATION New Appellation

Lessee/Licensee: Halvory Bay Station Limited.
R.B. 201/154 + 201196

Description of Land: Run 634 situated in Blocks I, III & IV South Wakatipu, S.D., Blocks I, IV, III, IX, XI, XII, XIII & XIV Eyre North S.D. and 41,350 acres.
Blocks V & VI Eyreside S.D.
Rating Authorities: Lake County Council + Kingston and

Valuation Department Assessment Reference: Wak Wakatipu East Destruction B1

Full Details of Alteration

Run 634, (Formerly Run 618 and Part
Runs 6, 420A and 555) situated
in Blocks I, III & IV South Wakatipu
S.D., Blocks I, IV, III, IX, XI, XII, XIII
& XIV Eyre North Survey District,
and Blocks V & VI Eyreside S.D.
Area: 41,350 acres.

S.O. 84154

Reason and Authority for Alteration

New appellation given to the redefined
survey of Run the Halvory Bay Station the
Run 634, in accordance with
Land & Survey Dept. Tech. Circular 205.
(See Note on plan)

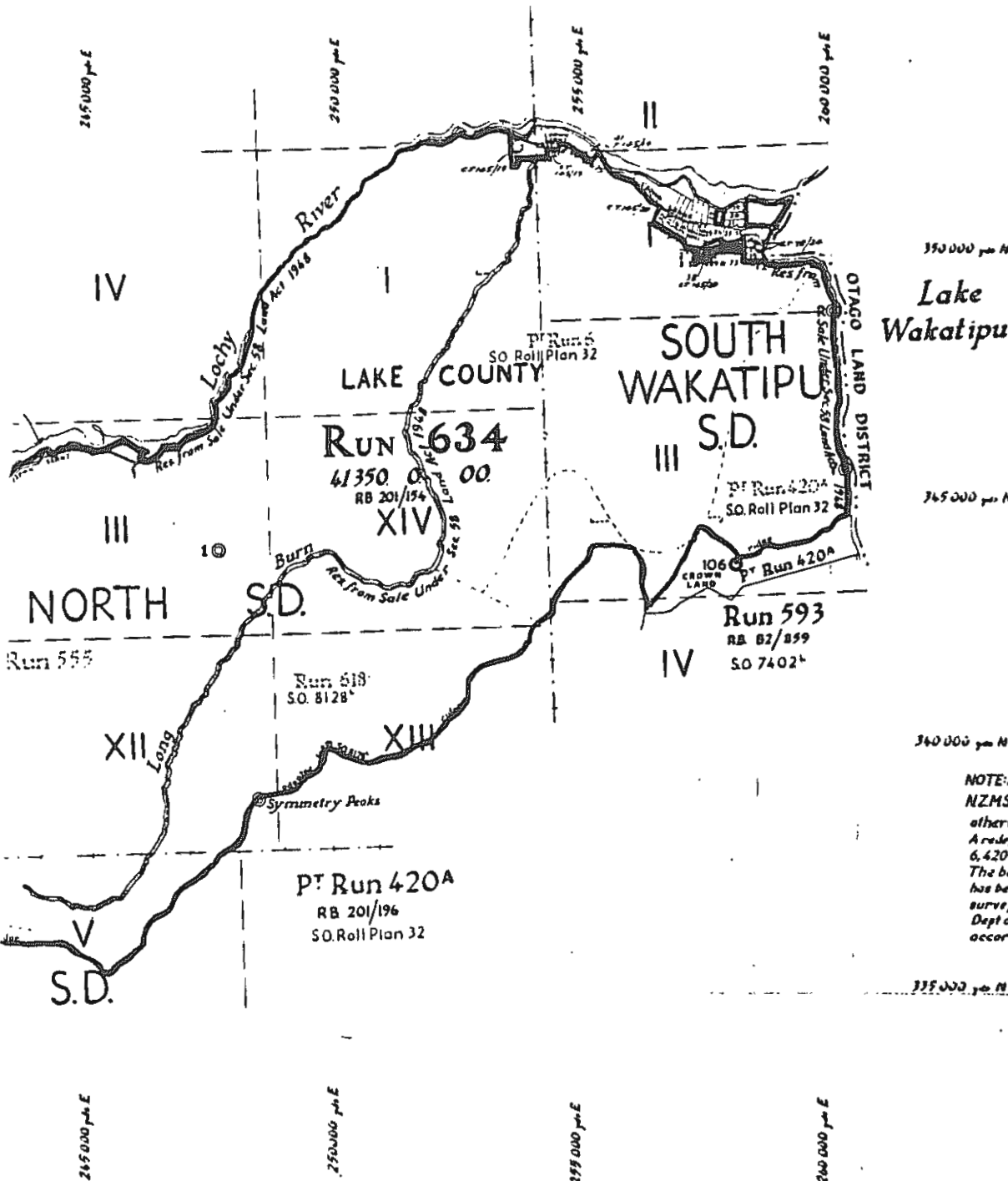
Prepared by: J. M. King 17/5/72 Checked by: A. D. Gibson 17/5/72

ACTION REQUIRED:

LEASES SEC.:	ACCOUNTS DIV.:	TITLES SEC.:	RECORDS SEC.:
G. 13 / / .	Ledgers: / / .	Documents: / / .	File / /
C.L. Regr. / / .	C./register: / / .	Insurance: / / .	Index / /
Expiry Book: / / .	Land A/c. / / .		
Interest Review	Index: / / .		
Register / / .	A/c's. Check: / / .		
/ / .			
	ACTION CHECKED: / / .		

LAND TRANSFER ACT 1952

Deposited this _____ day
of _____ 19____
District Land Registrar



NOTE: All boundaries adapted from
 NZMS 2nd S132 & S162 unless
 otherwise shown.
 A redefinition survey of Run 618 & Pt Runs
 6, 420^A & 593
 The boundary definition shown hereon
 has been obtained from topographical
 surveys made during 1972/73 by the
 Dept of L&S from aerial photography in
 accordance with Tech Circular 205

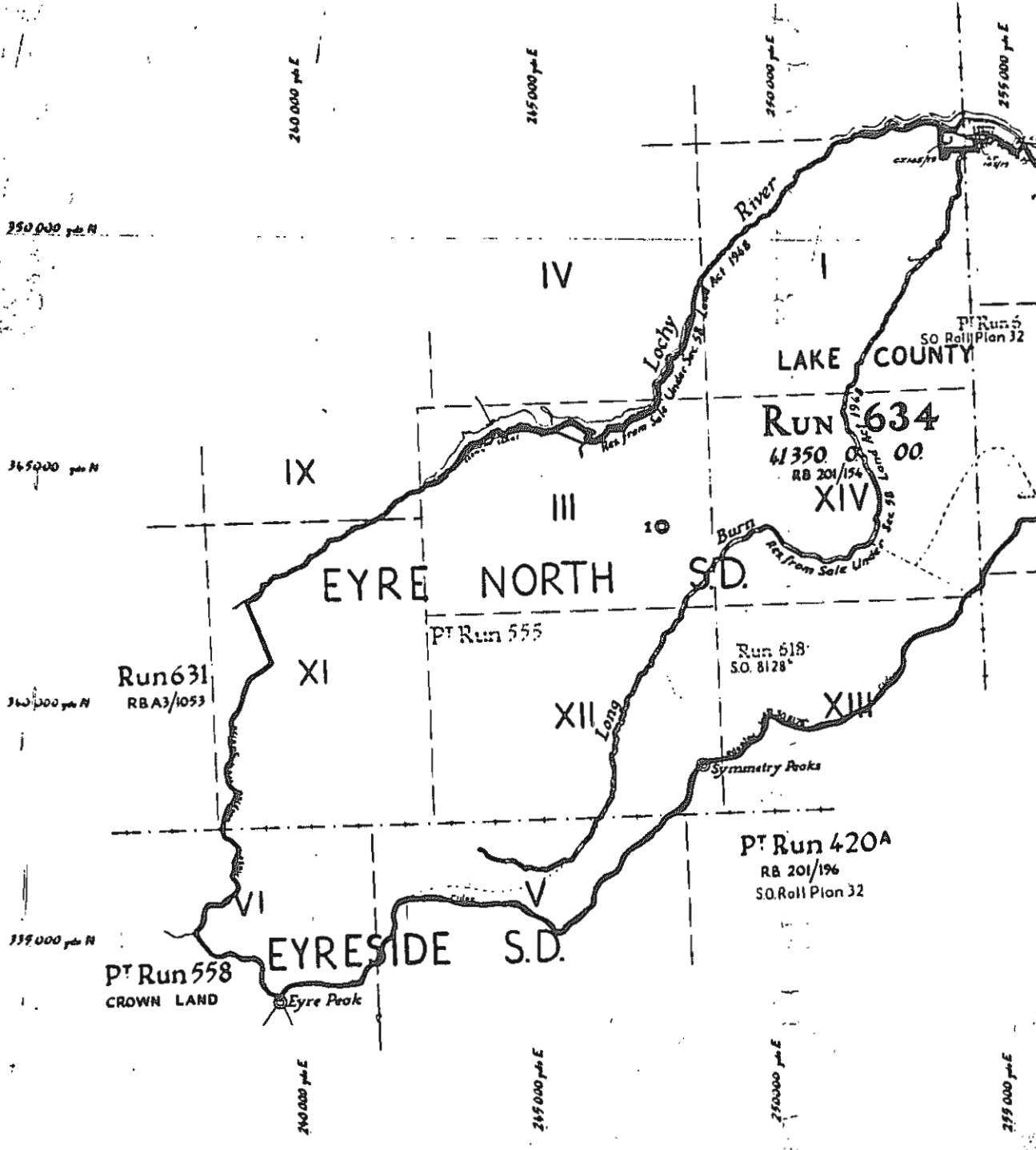
Halfway Bay Station
 Plan of
 Run 634 formerly
 Run 618 & Pt Runs
 6, 420^A & 593

South Wakatipu, Eyre North & Eyreside Survey Districts
 Land District: Southland Local Body: Lake County
 Scale: 60 chains to an inch Compiled in S.O. February 1973

The space reserved for the seal of the District Land Registrar

LAND TRANSFER ACT 1952

Land Transfer Office	
Received	
File Reference	
Referred to L.T. Officer	
Land and Goods Plan	
Plan	
Block	Plan
Section	Abstract No.



Halfway Bay Station
 Plan of
 Run 634 formerly
 Run 618 & P't Runs
 6, 420A & 555

South Wakatipu, Eyre North & Eyreside Survey Districts
 Land District: Southland Local Body: Lake County
 Scale: 60 chains to an inch Compiled in S.O. February 1979

Approved for Leasing Purposes	
<i>[Signature]</i>	
Chief Surveyor	
D.S. 23	
Approved by: <i>[Signature]</i>	
Date: 1979	
Drawing No.:	

1
B

161528

Not Registered under Land Transfer Act. --- Registered under Section 83, and Act, 1948

Particulars entered in the Register book.
Vol. 201, folio 154

the 26 day of March, 1959
at 11 o'clock.



LAND & DEEDS
Nature: *CPM*
Firm: *BBW*
26 MAR 1959

IN THE MATTER of the Land Transfer Act 1915 and the Land Act 1948

1952

and

IN THE MATTER of lease from Her Majesty the Queen to HALFWAY BAY STATION LIMITED, a duly incorporated company having its registered office at Gore, registered in Vol. 201 Fcl. 154, Southland Land Registry.

This is to certify that on the first day of March 1959, the area of land included in the above-mentioned lease was altered by the incorporation therein of the land described in the schedule hereto and shown red in outline on the plan drawn hereon.

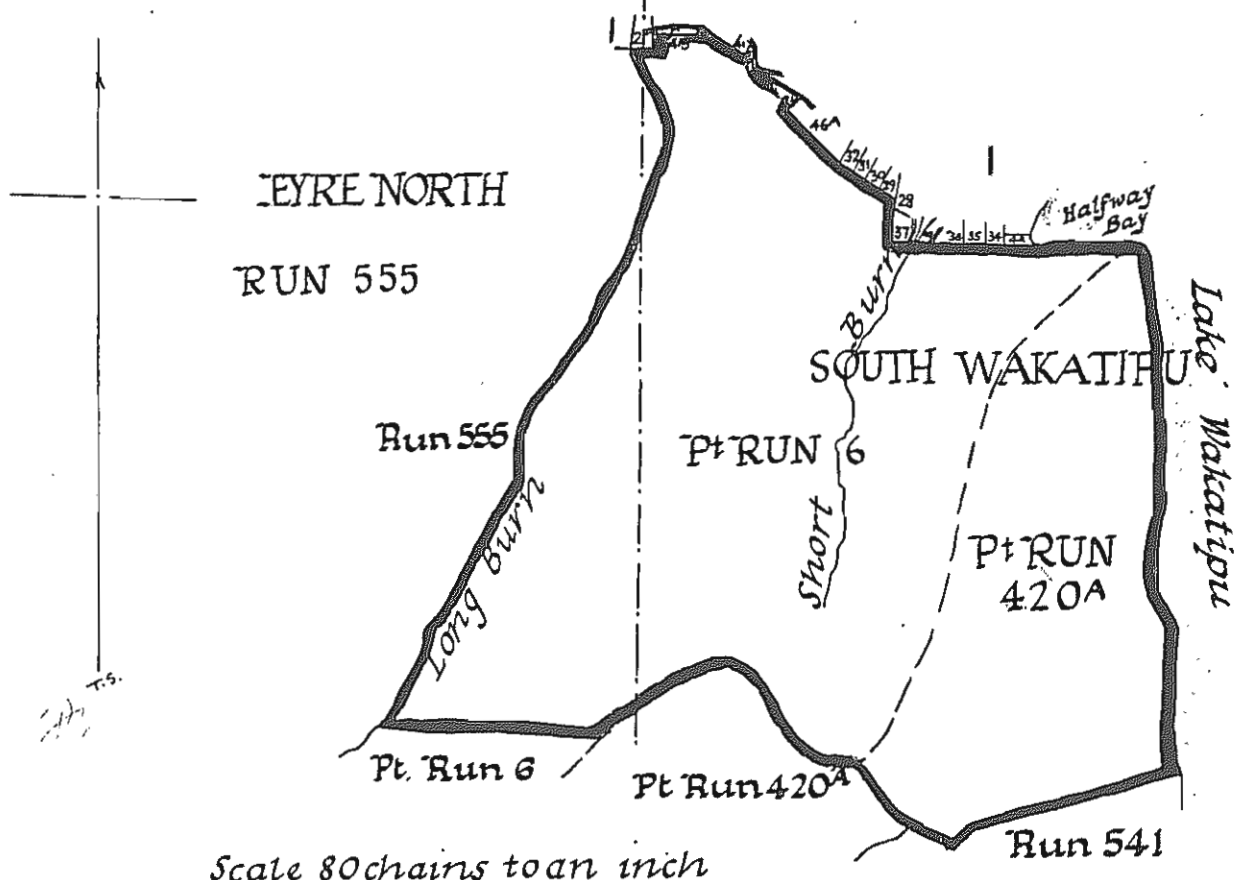
Consequent on the alteration in area aforesaid, the annual rent was increased on the same date to £200. 0. 0 and the maximum number of stock to be carried to be increased to 7,500 sheep and 50 cattle, plus a 10% tolerance.

Consequent also on the alteration in area aforesaid, this lease is subject to a covenant made between Her Majesty the Queen and the lessee of Runs 6 and 420A and binding on the Lessee from time to time of the land comprised in this lease its successors and assigns (hereafter called "the covenantor") in favour of and enforceable by the lessee for the time being of Runs 6 and 420A its successors and assigns (hereinafter called "the covenantee") that the covenantee shall at all times and from time to time whenever the covenantor shall reasonably consider that any sheep on the Cainard Run are in danger from snow be entitled to drive such sheep off the Cainard Run at a reasonable speed and by such a route as shall as far as is reasonably possible avoid any crops or new grass but otherwise in as direct and speedy a route as possible across those parts of Blocks I and III South Wakatipu Survey District and Blocks I and XIV Eyre North Survey District comprised in this lease to a Public Road leading to the Halfway Bay Wharf and to hold such sheep in such of the paddocks sufficient for that purpose as shall be then indicated by the covenantor to the person lawfully exercising such right and in default of such direction as shall appear reasonable to such person and as soon as is reasonably possible load such sheep on a vessel at such wharf the covenantee to use its or his best endeavours to obtain the necessary vessel for the purpose of shipping such sheep away from such wharf as speedily as possible and to do as little damage as possible to the holding paddock or paddocks used in accordance with the provisions hereof.

SCHEDULE

(Description and plan of land incorporated)

Part Runs 6 and 420A Eyre North and South Wakatipu Survey Districts. Area: 2,500 acres



MEMORANDUM OF RENEWAL AND VARIATION REGISTER
OF PASTORAL LEASE

IN THE MATTER OF THE LAND ACT 1948

AND

IN THE MATTER OF PASTORAL LEASE NO PS 32
REGISTERED AS REGISTER VOLUME
201 FOLIO 154 SOUTHLAND
DISTRICT LAND REGISTRY FROM HER
MAJESTY THE QUEEN TO HALFWAY
BAY STATION (1974) LIMITED AT
GORE

PURSUANT TO SECTION 170 OF THE LAND ACT 1948 THE TERM OF THE ABOVEMENTIONED
LEASE REGISTERED IN VOLUME 201 FOLIO 154 SOUTHLAND LAND REGISTRY IS RENEWED
FOR A TERM OF 33 YEARS COMMENCING ON THE 1ST DAY OF JULY 1991. THE COVENANT
TO PAY RENT AND THE RENTAL VALUE CONTAINED IN THE LEASE IS HEREBY VARIED BY
DELETING THE SAID COVENANT AND SUBSTITUTING THE FOLLOWING:

YIELDING AND PAYING THEREFOR FOR THE FIRST 11 YEARS OF THE SAID TERM
UNTO THE LAND CORPORATION LIMITED AT DUNEDIN THE ANNUAL RENT OF
\$4,800.00 CALCULATED ON A RENTAL VALUE OF \$320,000.00 PAYABLE WITHOUT
DEMAND BY EQUAL HALF YEARLY PAYMENTS IN ADVANCE ON THE FIRST DAY OF
JANUARY AND THE FIRST 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 DETERMINED IN RESPECT OF EACH OF THOSE
PERIODS IN THE MANNER PROVIDED IN SECTION 132A OF THE LAND ACT 1948.

SAVE AS HEREBY EXPRESSLY VARIED ALL THE COVENANTS CONDITIONS AND
RESTRICTIONS CONTAINED OR IMPLIED IN THE SAID MEMORANDUM OF LEASE SHALL
REMAIN IN FULL FORCE.

IN WITNESS WHEREOF THE PARTIES HAVE HEREUNTO SUBSCRIBED THEIR NAMES THIS
26th DAY OF July 1991 .



...ED FOR AND ON BEHALF OF HER MAJESTY)
...E QUEEN. PURSUANT TO A DEED LODGED WITH)
...HE DISTRICT LAND REGISTRAR AS NO 171747/1)
...BY LAND CORPORATION LIMITED BY ITS)
...ATTORNEY SUSAN JANE BUNTING)
...IN THE PRESENCE OF:)

LAND CORPORATION LIMITED
BY ITS ATTORNEY REGISTER

[Handwritten signature]

WITNESS: _____
[Handwritten signature]

OCCUPATION: Consultant, Landcorp

ADDRESS: Dunedin

THE COMMON SEAL of
HALFWAY BAY STATION (1974)
LIMITED was hereunto
affixed in the presence of:



[Handwritten signature]
----- Director

[Handwritten signature]
----- Director

CERTIFICATE ON NON-REVOCATION OF POWER OF ATTORNEY

I,

SUSAN JANE BUNTING

HEREBY CERTIFY-

1. THAT by Deed dated the 27th day of April 1989 copies of which are deposited in the Land Registry Offices at -

AUCKLAND (North Auckland Registry) and there numbered C001436
ELENHEIM (Marlborough Registry) and there numbered 146772.1
CHRISTCHURCH (Canterbury Registry) and there numbered 804299/1
DUNEDIN (Otago Registry) and there numbered 730369/1
GISBORNE (Poverty Bay Registry) and there numbered 174827.1
HAMILTON (South Auckland Registry) and there numbered 878068.1
HOKITIKA (Westland Registry) and there numbered 082407
INVERCARGILL (Southland Registry) and there numbered 163397.1
NAPIER (Hawkes Bay Registry) and there numbered 511492.1
NELSON (Nelson Registry) and there numbered 289067.1
NEW PLYMOUTH (Taranaki Registry) and there numbered 360964.2
WELLINGTON (Wellington Registry) and there numbered B007299.2

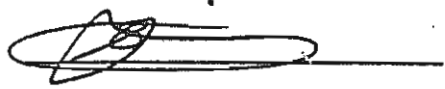
LANDCORP MANAGEMENT SERVICES LIMITED at Wellington carrying on the business of land management appointed me its Attorney on the terms and subject to the conditions set out in the said Deed.

2. THAT at the date hereof I was a Property Officer of LAND CORPORATION LIMITED at Wellington.
3. THAT at the date hereof I have not received any notice or information of the revocation of that appointment by the winding up or dissolution of the said LANDCORP MANAGEMENT SERVICES LIMITED or otherwise.

SIGNED at DUNEDIN)

this 26th day of July)

1991



REGISTER

MEMORANDUM OF RENEWAL OF PASTORAL LEASE

PARTICULARS ENTERED IN THE REGISTER AS SHOWN HEREIN ON THE DATE AND AT THE TIME STAMPED BELOW.

HER MAJESTY THE QUEEN

LESSOR

HALFWAY BAY STATION
(1974) LIMITED

LESSEE

DISTRICT/ASSISTANT LAND
REGISTRAR OF SOUTHLAND

LAND CORPORATION LIMITED
DUNEDIN

9.04 28 AUG 71 10:00
PARTICULARS ENTERED IN REGISTER
LAND REGISTRY SOUTHLAND
201/154
ASST. LAND REGISTRAR



DEPARTMENT OF LANDS AND SURVEY,
P.O. BOX 826,
INVERCARGILL.

20th August, 1971.

The District Land Registrar,
Lands and Deeds Office,
Private Bag,
INVERCARGILL.

New Appellation

Subdivision of Crown Land

A copy of S.O. *8/284*, showing new appellation is enclosed herewith.

Please quote references *3/156/2* on abstract.

J.F. CARTWRIGHT
Chief Surveyor

Per. 

Encl. Photostat copy

File: 3/156/2

ALTERATION New Appellation

Lessee/Licensee: _____

Description of Land: Runs 614, 615, 616, 617, and 618, Mavora, Eyre North, and Eyreside Survey districts.

Area: 25,518 Acres

Rating authorities: Wallace and Lake Counties; Mid Wakatipu & Te Anau Post destruction district

Valuation Department Assessment Reference: _____

Full Details of Alteration

- ✓ Run 614 Formerly Pt Run 568 situated in Blocks III, IV, V, VI, XI, XII, XIII, and XIV, Mavora Survey Dist. Area: 14,028 Acres. 206/47
- ✓ Run 615 Formerly Pt Runs 2A and 3 situated in Block V Eyre North Survey Dist. Area: 860 Acres. 200 C 7
- ✓ Run 616 Formerly Pt Run 605 situated in Blocks III, IV, V, VI, and IX Eyre North Survey Dist. Area: 1,312 Acres. 193/100
- ✓ Run 617 Formerly Pt Run 555 situated in Block VI Eyreside S.D. and Blocks X and XI Eyre North S.D. Area: 3,302 Acres. 13/1053
- ✓ Run 618 Formerly Pt Run 6 situated in Blocks III, XII, XIII, and XIV Eyre North S.D. and Block V Eyreside S.D. Area: 6,016 Acres. 201/154

Reason and Authority for Alteration

Allocations of New Run Numbers for leasing of Crown Land to be incorporated into other Leases. For example: Mt Nicholas, Walter Peak, Cecil Peak, and Halfway Bay.

Prepared by: Wayne Pope 31/5/71 Checked by: [Signature] 31/5/71

ACTION REQUIRED:

LEASES SEC.	ACCOUNTS DIV:	TITLES SEC:	RECORDS
G.13 / /	Ledgers / /	Documents: / /	File
C.L. Regr. / /	C/Register / /	Insurance: / /	Index
Expiry Book / /	Land A/c / /		
Interest Review Register / /	Index: / /		
	Ac's Check / /		

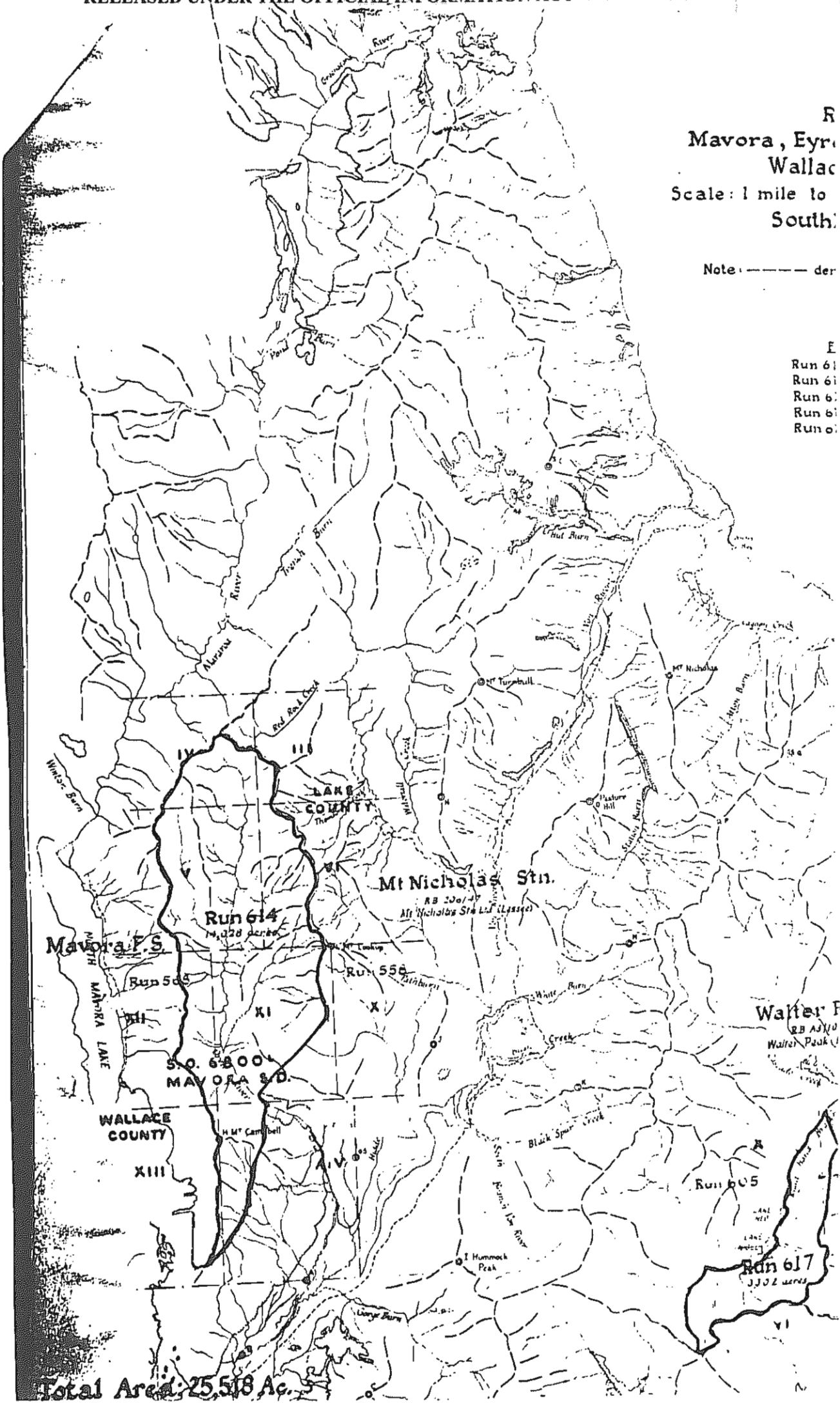
ACTION CHECKED: / /



R
Mavora, Eyre
Wallac
Scale: 1 mile to
South

Note: ----- der

E
Run 61
Run 61
Run 61
Run 61
Run 61



Total Area: 25,518 Ac.

Runs

District and Remarks	Sec. & Run No	Plans.				Block, Survey District and Remarks.
	619	8140 ⁴	8200 ⁶	9522		Now Sec 2 Block V Slopdown SD
	620	8141 ⁶	6	10546	10546	
	621	8149 ⁴	8205 ⁴	9519		Now Section 3 Blk IX Slopdown SD
	622	8290	10420-34			
	623	8337				Block's I & II Rima S.D. & Blk XII Kurimao SD
	624	8337				Block XVII Slopdown SD " " SD
	625	8342				Kingston SD, Hokomai, Rockside, Corn etc
	626	8342	9533	9610		VIII, XI, XII, Waikapia S.D.
	627	8383	10266			XXVI XXVII XXIX Eyre S.D.
	628	8382				XI XXV XXVI XXVII XXVIII XXIX
	629	8382				XI XXV XXVI XXVII XXVIII XXIX
	630	8413				Eyre Nth, Blackhill, Mauria, Van, Mid Wakatipu
	631	8414				Mid Wakatipu, Eyre Nth, Blackhill, Eyeside
	632	8416	Central Deck Sln			Mid Wakatipu, Coneburn, Eyre Nth, Wakatipu
	633	8416	" "	" "		Sth Wakatipu, Coneburn
	634	8415				Sth Wakatipu, Eyre Nth, Eyeside
	635	8510				Takitimu S.D.
	636	8510	10664066 for sec 380		file OPF 838	Takitimu S.D.
	637	8510				Takitimu S.D.
	638	8510	5010582-10587 by		Tract 10665	Takitimu S.D.
	639	8510	10664066 for sec 380		file OPF 838	Takitimu S.D.
	640	8645				Mararua SD
	641	8644			+ Sec 209 Blk VIII	Eyre S.D. TERAPAU, SLOWDON & MARARUA SD
	642	8783	8784	10245	10420-34	Sec 15 Blk 10 NOKOMAI
	643	8817	9538	Now	Sections 1263, 1264, 1265	1266 Hokomai S.D. LIV
	644	8822	9544	Now	Sec 1260 Blk XXIV, Sec 1261 Blk XXXVII	1262 Hokomai S.D. Block XLVI
	Pf 645	8899	967249	9665787	98 1261	

RELEASED UNDER THE OFFICIAL INFORMATION ACT

165815.1 Variation of the
within agreement - 29.8.1989
at 9.00 am

ALR

REGISTERED IN DUPLICATE

25/80/44
 78/29/145/19.20,
 201/156.
 D. S. [unclear]
 [unclear]

084893.1
 145/19.20,
 201/156.

JUL 16 9 02 AM '82
 SOUTHLAND, N.Z.
 [unclear]

OTAGO CATCHMENT BOARD

VARIATION OF LAND IMPROVEMENT AGREEMENT
NO. 084893.1 SOUTHLAND REGISTRY

THIS AGREEMENT made the 21 day of August 1989

BETWEEN the OTAGO CATCHMENT BOARD duly constituted under the Soil Conservation and Rivers Control Act 1941 (hereinafter called "the Board" of the one part and HALFWAY BAY STATION (1974) LIMITED (hereinafter with its executors, administrators and assigns called "the Owner) of the other part WHEREAS the Owner is the owner/lessee of that parcel of land described hereto:

Pastoral Lease P.32 33 years from 1.7.1958:

CT 201/154	Run 634 Eyre North, Eyreside and South Wakatipu S.D.s	16,733.7513 ha
Freehold		
CT 145/19	Sections 1 and 2, Block I Eyre North S.D. Sections 39,40,41 and 45 Block II South Wakatipu S.D.	43.0105 ha
CT 145/20	Sections 5-17, 19,20,22-32, 38 Block I South Wakatipu S.D.	118.9067 ha
CT 8D/414	Sections 1A,2A,5A and 6A Block I, South Wakatipu S.D.	10.5496 ha
		<u>16,906.2181 ha</u>

AND WHEREAS it has been agreed by and between the Owner and the Board that Job No. 7, 3 kilometres of retirement fence (\$15,450) be deleted from the works programme for Soil and Water Conservation Plan No. 27, it is further hereby declared and agreed that the grazing limitation specified in clause 11 of the Land Improvement Agreement No. 084893.1 Southland Registry and the Third Schedule of the said agreement be deleted and the following substituted therefore:

Clause 11

1 1 IN consideration of the premises and of the covenants herein contained and on the part of the Board to be observed and performed, the owner shall graze the land described in the Third Schedule hereto as follows:

(a) The SHORTBURN BLOCK (1431 hectares) to be grazed at a level of no greater than 1800 ewes for two months during the months February to April inclusive, i.e. 240 stock units per annum.

The MID LONGBURN BLOCK (2831 hectares) to be grazed at a level of no greater than equivalent of 1100 2 tooth ewes/wethers for 2 months February to April and 2000 wethers for 3 1/2 months January to April, i.e. 600 stock units per annum.

(c) The UPPER LONGBURN, BILLY AND LOCHY BLOCK (9712 hectares). The owner shall within two years of the provision 451 hectares of offsite grazing by aerial topdressing and oversowing and the erection of 9 kilometres of offsite fencing and forthwith after the completion of 4.2 kilometres of retirement fencing as specified in Soil and Water Conservation Plan No. 27 remove all stock and shall not cause allow or permit stock to be grazed on the land during the period of 99 years commencing from the date of this agreement PROVIDED that this clause shall not preclude the right to cattle grazing of the Class V, Class VI and better Class VII land on the valley floors within the destocked area on a block limitation basis set at 240 cows for 7 and a half months and 120 heifers for 3 months subject to any variations being by agreement by the Board, Land Corporation Limited and the runholder; and the cattle grazing of the valley floors being subject to a joint biennial inspection by the parties concerned to monitor the effect of such grazing.

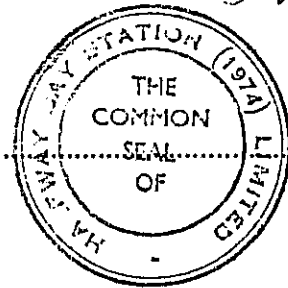
THIRD SCHEDULE

Areas totalling 13974 hectares more or less of severely eroded Class VII and Class VIII land as shown on Otago Catchment Board Plan No. L8395/3A - attached hereto.

IN WITNESS WHEREOF these presents have been executed on the day and year first before written.

We, HALFWAY BAY STATION (1974) LIMITED, the Owners herein hereby bind ourselves and our successors in title to perform and observe the terms and conditions of this Agreement.

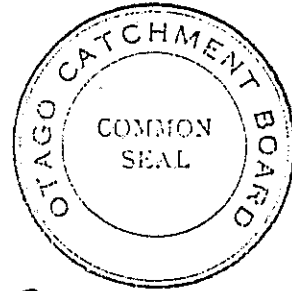
SIGNED by the said)
)
HALFWAY BAY STATION)
)
(1974) LIMITED)
)
as Owner in the presence of:)



B. R. M. Grayson

Sail Conservator Aberdeen

THE COMMON SEAL of the OTAGO)
 CATCHMENT BOARD was hereunto)
 affixed in pursuance of a resolution of)
 the Board in the presence of:)



J. W. ScanlanChairman
[Signature]Secretary

I, *Russell Wayne Leato* of Dunedin, Secretary of the Otago Catchment Board 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.

OTAGO CATCHMENT BOARD

912.
THIS AGREEMENT made the 21st day of June 1982
BETWEEN the OTAGO CATCHMENT BOARD duly constituted under the
Soil Conservation and Rivers Control Act 1941 (hereinafter called
"the Board") of the one part and

HALFWAY BAY STATION (1974) LIMITED

(hereinafter with its .executors,
administrators and assigns called "the Owner") of the other part

WHEREAS the Owner is the owner/lessee of that parcel of land
described in the First Schedule hereto (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 Plan set
out in the Second Schedule hereto (hereinafter called "the works")
be carried 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 WHEREAS the Board has agreed pursuant to Section 30 of the
Soil Conservation and Rivers Control Act 1941 to make certain
grants by way of subsidy to the Owner in respect of the works.

AND WHEREAS the parties hereto desire to enter into a Land
Improvement Agreement under subsection (3) of Section 30 and under
Section 30A of the Soil Conservation and Rivers Control Act 1941

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 hereto do hereby covenant and agree one
with the other as follows:

1. IN consideration of the premises and of the covenants herein-
after contained and on the part of the Board to be observed and
performed the owner will during the next five years carry out the

works in accordance with the Conservation Plan and the Specificatic described therein.

2. IN consideration of the premises and of the covenants hereinafter contained and on the part of the Owner to be observed and performed the Board will at its own expense subsidise the work carried out by the Owner in accordance with the Conservation Plan set out in the Second Schedule hereto and according to the Specifications therein in the proportions described in the aforementioned Conservation Plan.

3. UPON 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 condition to the satisfaction of the Board the works and the areas affected by the Conservation Plan, and shall adopt such grazing management practice as specified by the Board, for a period of 10 years after completion of the works, and should some of the works consist of tree planting then he will not for the same period cut down any trees so planted except with the prior consent of the Board.

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

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

7. THE Board shall and will during the term of this Agreement which shall continue for 10 years after completion of the works provide the technical advice and assistance of its Soil Conservators and other officers in connection with the Conservation Plan.

8. THE Owner shall and will grant full power and authority to the Board, its Soil Conservators, Surveyors, Engineers, Employees, Workmen, Agents, Servants and Invitees with or without horses, carts, motor cars, trucks and other vehicles from time to time and at all times during the period of this Agreement 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 Plan or of carrying out any tests, surveys, bores or other works in connection with the Conservation Plan.

9. IF the Owner shall make default in the observance or performance 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 30A of the Soil Conservation and Rivers Control Act 1941.

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

EPR

11. IN consideration of the premises and of the covenants herein contained and on the part of the Board to be observed and performed, the owner shall within two years of providing 451 hectares of offsite grazing by aerial topdressing and oversowing and the erection of 9 kilometres of offsite fencing and forthwith after the completion of 7.2 kilometres of retirement fencing as specified in Soil & Water Conservation Plan No.27, remove all stock from the land described in the Third Schedule hereto and shall not cause allow or permit stock to be grazed on such land during the period of 99 years commencing from the date of this agreement PROVIDED that this clause shall not preclude the right to cattle grazing of the Class V, Class VI and better Class VII land on the valley floors within the destocked area on a block limitation basis set at 240 cows for 7 and a half months and 120 heifers for 3 months subject to any variations being by agreement by the Board, the Department of Lands & Survey and the runholder; and the cattle grazing of the valley floors being subject to a joint biennial inspection by the parties concerned to monitor the effect of such grazing on the vegetation.

E.M.H.

THE FIRST SCHEDULE

Pastoral Lease P.32 33 years from 1.7.1958:

C.T.201/154 Run 634 Eyre North, Eyreside and South Wakatipu S.D.s 16,733.7513ha

Freehold:

C.T.145/19 Secs.1, 2, Blk.I Eyre North S.D. Secs.39, 40, 41 and 45 Blk II South Wakatipu S.D. 43.0105ha

C.T.145/20 Secs.5-17, 19, 20, 22-32, 38 Blk.I South Wakatipu S.D. 118.9067ha

C.T.78/24 Secs.1A, 2A, 5A, 6A Blk.I South Wakatipu S.D. 10.5496ha

Total area: 16,906.2181ha

THE SECOND SCHEDULE

Works	Cost \$	Grant rate %	Grant \$
Retirement fence - 7.2km @ \$5,150/km	37,080	70	25,956
Offsite fence - 9.0km @ \$4,004/km	36,035	70	25,225
AOS & TD - 451ha @ \$143/ha	64,493	70	45,145
	<u>\$137,608</u>		<u>\$96,326</u>

The above works are more particularly described in Soil and Water Conservation Plan No. 27 and specifications dated 22 June 1981 a copy of which may be inspected at the office of the Otago Catchment Board, 70 Stafford Street, Dunedin.

gph

THE THIRD SCHEDULE

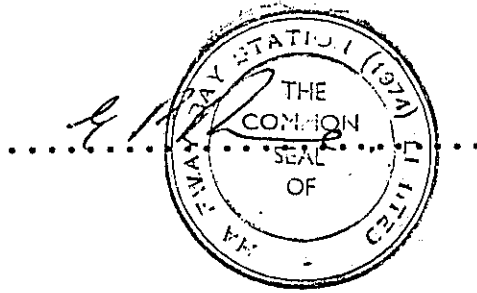
An area of 9,712 hectares more or less of severely eroded Class VII and Class VIII land behind the retirement fences on the Upper Longburn, Billy and Lochy Face as shown on Otago Catchment Board Plan No. L.8395/3.

IN WITNESS WHEREOF these presents have been executed on the day and year first before written.

We, HALFWAY BAY STATION (1974) LIMITED

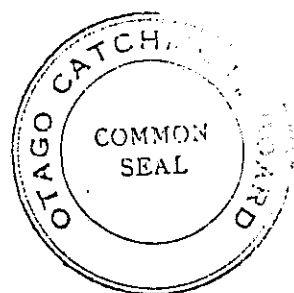
the Owners herein do hereby bind ourselves and our successors in title to perform and observe the terms and conditions of this Agreement.

SIGNED by the said)
HALFWAY BAY STATION (1974))
LIMITED)
as Owner in the presence of:)



RW Murchie
W Albert & Invercargill

THE COMMON SEAL of the OTAGO)
CATCHMENT BOARD was hereunto)
affixed in pursuance of a)
resolution of the Board in)
the presence of:)

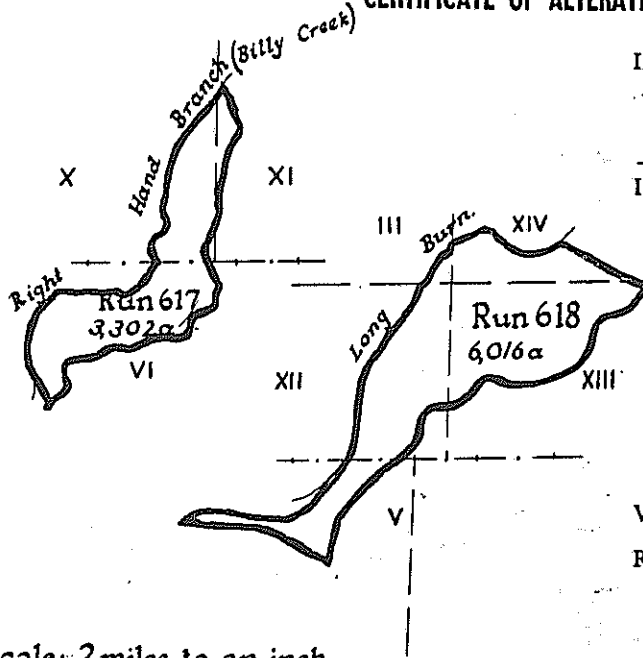


A. G. Stone Chairman
A. Wilson Secretary

I, *Clayton Vernon Wilson* of Dunedin, Secretary to the Otago Catchment Board 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.

L. & S.—B. 6

CERTIFICATE OF ALTERATION UNDER SECTION 113, LAND ACT 1948



IN THE MATTER of the Land Transfer Act 1952, and the Land Act 1948,

and

IN THE MATTER of lease (licence) from HER MAJESTY THE QUEEN to HALFWAY BAY STATION LIMITED

registered in

Vol. 201, folio 154, Southland Land Registry.

Scale: 2 miles to an inch. SO 8128.

This is to certify that on the thirtieth day of March 1971 the area of land included in the above-mentioned lease was altered by the incorporation therein of the land described in the First Schedule hereto and the exclusion therefrom of the land described in the Second Schedule hereto without alteration of the annual rental or stock limitation in the lease.

FIRST SCHEDULE

(Description of land incorporated)

Run 618, formerly part Run 6, situated in Blocks III, XII, XIII and XIV, Eyre North Survey District and Block V Eyreside Survey District comprising an area of 6,016 acres more or less as shown edged red on Survey Office Plan 8128 (L) a copy of which is filed on Appellation Document No.253753 Southland Land Registry.

SECOND SCHEDULE

(Description of land excluded)

Run 617, formerly part Run 555 situated in Block VI Eyreside Survey District and Blocks X and XI Eyre North Survey District comprising an area of 3,302 acres more or less as shown edged red on Survey Office Plan 8128 (L) a copy of which is filed on Appellation Document No.253753 Southland Land Registry.

As witness my hand, this 1st day of October 1971

Assistant Commissioner of Crown Lands

256342

CERTIFICATE OF ALTERATION

Not Registered under Land Transfer Act. — Registered under Land Act. 1971

HER MAJESTY THE QUEEN } Lessor.
Licensor.

BAY STATION LIMITED } Lessee.
Licensee.

I, JOHN DAVID BRYANT of Balfour Farmer the Mortgagee named and described in Memorandum of Mortgage Number 91757 do hereby consent to the within written Certificate of Alteration under Section 113 of the Land Act 1948.

DATED this 29th day of September 1971.

PARTICULARS entered in the Register-book,

Volume 201 , folio 154 ,
and on mortgage 91757
 the 29 day of November 1971.
 at 2.40 o'clock.

SIGNED by the said } J.D. Bryant
JOHN DAVID BRYANT }
 in the presence of:— }
W.J. Salter
 Solicitor
you.



W. J. Salter
 Assistant Land Registrar of the District
 District of Southland

C.T. (R.B.)	Date	X'd	D.C.	Date	X'd	Com
201/154	29/9	all	1	C.H.	12/11	10/1

LAND & TITLES
 Nature: CA
 Firm: CCIL
 Date: 29 NOV 1971
 Time: 2.40
 Fee: \$2
4489

Issued as a Journal of for in Evidence for Lease... unincorporated in Lease No. 493 registered... registered in Vol. No. 101

SOUTH ISLAND

Entered in the Register, Vol. No. 101

LAND DISTRICT

Pastoral Lease of Pastoral Land under the Land Act, 1948

No. P. 31

This Deed, made the first day of March, one thousand nine hundred and fifty eight between HER MAJESTY THE KING (who, with his heirs and successors, is hereinafter referred to as "the Lessor"), of the one part, and WILFRED H. WILSON (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 that piece or parcel of land containing by admeasurement 2,920 acres situated in the Land District of Southland and being

Handwritten notes and stamps: "18 NOV 1958", "10", "15", "3272"

Run 555 Eyre North, Eyreside & South Wakatipu Survey Districts (includes Secs 18, 35 to 37, 38A, 39 to 46, 45A & 43 Blk I South Wakatipu S.D. Sec. 7 Blk I Sec. 3, 5, 11-13 Blk III Eyre North S.D. (hereinafter referred to as "the said land"), as the same is more particularly delineated in the plan 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 in to the Lessee for the term of thirty-three years, commencing on the first day of July one thousand nine hundred and fifty eight together with the period between the date of this lease and the aforesaid first day of July 1958

Yielding and paying therefor during the said term unto the Department of Land and Survey at the Principal Land Office for the said Land District of Southland the clear annual rent of One hundred and twenty five pounds (£ 125. 0. 0) 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 (£) (the receipt of which sum is hereby acknowledged) and thereafter by (£) half-yearly instalments of pence (£ : :) on the 1st day of January and 1st day of July in each year in the same manner as aforesaid.

Metric Area: 16733.7513 Ha

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 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 evidence 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 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 Southland (hereinafter referred to as "the Commissioner") cut and trim all live 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, 1925.
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, 1925.
7. THAT the Lessee will clean 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 forenoon 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, rearing, or building purpose on the said land and 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 Noxious Weeds Act, 1925, 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 burnt, 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 duty shall at all times avoid causing disturbance to 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:-

- (1) THAT the Lessor shall have the exclusive right of pasturage over the said land, but shall have no right to the soil.
- (2) THAT the Lessee shall have no right, title, or claim whatsoever in any minerals (within the meaning of the Land Act, 1948) on or under the surface of the soil of the said land, and all such minerals are reserved to the Lessor 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 part 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 mineral: 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 adapted within ten yards of a yard, garden, orchard, vineyard, nursery, or plantation, or within ten yards of any building.

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, rearing, or building purpose on the said land, but not otherwise.

- (3) THAT upon the expiration of the term of this lease (or the term of any lease granted thereafter at the expiration of such a term) to be granted to the Lessee the outgoing Lessee shall have no right to obtain, in accordance with the provisions of section 10 of the Land Act, 1948, any lease of the land by which he is to be compensated in the manner provided in the said Act of the said Act for a term of three years commencing on the expiration of the term hereby granted and subject to the same covenants and provisions as this lease, or any other lease granted to him by the Lessor for a term of three years commencing on the expiration of the term hereby granted and subject to the same covenants and provisions as this lease.

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- (d) THAT the Lessee shall have no right of acquiring the fee simple of the said land;
- (e) THAT the Lessee may, with the prior consent in writing of the Commissioner herein subject to such conditions as the Commissioner may deem necessary:
 - (i) Cultivate any portion of the said land for the purpose of growing water feed for the stock depastured thereon;
 - (ii) Crop such area of the said land as is sufficient for the use of himself and family and his employees;
 - (iii) Plough and sow in grass any portion of the said land;
 - (iv) Clear any portion of the said land by felling and burning bush or scrub and sow the land so cleared in grass;
 - (v) Surface sow in grass 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 clivets and grazes to the satisfaction of the Commissioner.
- (f) THAT the Lessee shall... 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 consent of the Commissioner, exceed sheep on a basis of a count of one for a dry sheep and of one and a half for breeding ewes.
- (g) THAT if the Lessee shall leave New Zealand or abandon 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 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.
- (h) 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

In witness whereof the Commissioner of Crown Lands for the Land District of Southland, 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: _____

Occupation: _____

Address: _____

Commissioner of Crown Lands.

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

Witness: _____

Occupation: _____

Address: _____

Lessee.

- (r) 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 stock depastured on the said land, while it is being farmed, together with adjoining freehold land, comprising 426 acres 28 perches being Sections 1A, 2A, 5, 5A, 6, 6A, 7 to 17, 19, 20, 22 to 32 and 38 Block I Sections 39, 40, 41 and 45 Block II South Wakatipu Survey District and Sections 1 and 2 Block I Eyre North Survey District, does not exceed 6050 sheep and 55 cattle (being an increase of ten per cent on the assessed carrying capacity of the land in this lease and the aforementioned freehold land) 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 consented to by the Commissioner shall not affect the rent payable hereunder.
 - (g) The provisions of Section 89 of the Land Act 1948 shall apply to all transfers and other dispositions of shares in the lessee as if such shares were interests in the said land and no share or shares in the lessee shall be transferred or otherwise disposed of by any shareholder without the consent of the Land Settlement Board.
 - (h) The provisions of the Land Act 1948, with regard to residence shall continue to be applicable to this lease provided however that such provisions shall be deemed to be complied with by the lessee only if and when there resides on the said land a person who manages the said land on behalf of the lessee and who has been approved in writing for that purpose by the Land Settlement Board.
- The responsibility for the maintenance of Halfway Bay Railway Wharf at Lake Wakatipu serving the land described in the said License is agreed to be as follows:
- (a) The Licensee will supply timber and labour for the maintenance of the decking and structures above same but any materials purchased by the Licensee for such maintenance work will be carried free on rail and ship by Her Majesty the Queen.
 - (b) The Licensee will supply timber for piles beams walling caps and other items requiring to be renewed below the decking but the labour for the installation or fixing of same will be supplied by Her Majesty the Queen and if any timber required for such work is not procurable on the said land the Licensee may purchase same at cost price from Her Majesty the Queen.
 - (c) Her Majesty the Queen will provide all labour equipment and materials other than timber for fixing and maintaining piles beams walling caps and other items required below the decking and also all labour for the removal and reinstatement of the decking and structures above same which may be necessary for the carrying out of repairs below the decking.

In witness whereof the Commissioner of Crown Lands for the Land District of Southland, on behalf of the Lessor, hath hereunto set his hand, and these presents have also been executed by the lessee.

SIGNED by the Commissioner, on behalf of the Lessor, in the presence of:

Witness: L. H. Hill
 Occupation: Land Officer, Clerk
 Address: Dunedin, Otago

L. H. Hill
Commissioner of Crown Lands

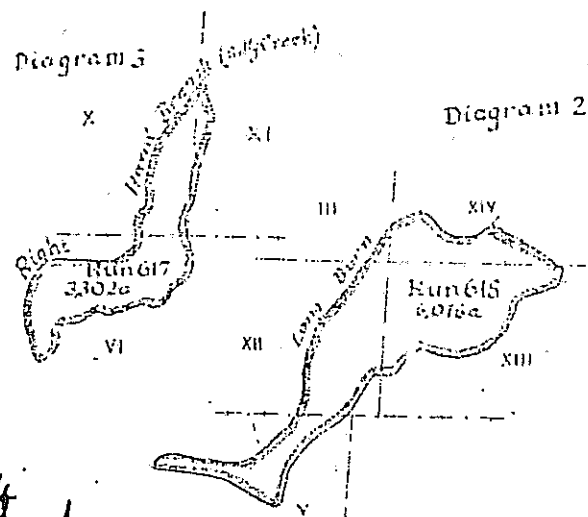
THE COMMON SEAL OF HALFWAY BAY STATION LIMITED was hereunto affixed in the presence of:

M. J. Woods Director
W. H. Hill Secretary

Adopted 9/1/57 Halfway Bay Station Limited to John [Name] Entered 12.6.1956 at 11.16.56

L. H. Hill Certificate of alteration under Section 113 of the Land Act 1948 incorporating in this license part Buns 6 and 7 containing 9,500 acres increasing the area and carrying capacity and containing a covenant relating to right of access produced 20/3/1957 at 11.16.56

Handwritten notes at top left including '201/1000', '2531 53', and '21.9.77'.



358842 Certificate by Commissioner of Crown Lands incorporating Run 618 Block III, XII and XIV.

The within land is now known as Run 634 see 270607-14-6-1973.

Scale: 2 miles to an inch 50.8128'

084893.1 Land Improvement Agreement under the Soil Conservation and Rivers Control Act 1946.

015501 Transfer to Halfway Bay Station (1974) limited at Queenstown 16.7.1976 at 11.22am.

015541/1 Mortgage to Rural Banking and Finance Corporation of New Zealand 11.8.1976 at 12.07pm.

149969.1 Mortgage to Rural Banking and Finance Corporation of New Zealand 30.3.1988 at 9.34 a.m.

THIS REPRODUCTION (ON A REDUCED SCALE) IS TO BE A TRUE COPY OF THE ORIGINAL FOR THE PURPOSES OF SECTION 22A LAND TRANSFER ACT 1952.

149969.2 Memorandum of Priority making mortgages 149969.1, 015541.1, 015541.3, 015541.4 and 070263.2 first, second, third, fourth and fifth mortgages respectively - 30.3.1988 at 9.34 a.m.

070263.1 Variation of Mortgage 015541.3 8.6.1981 at 9.02 a.m.

160464.1 Variation of Mortgage 149969.1 - 16.3.1989 at 9.09 a.m.

070263.2 Mortgage to Rural Banking and Finance Corporation of New Zealand 8.6.1981 at 9.02 a.m.

165815.1 Variation of Land Improvement Agreement 084893.1 - 29.8.1989 at 9.00 a.m.

084763.2 Variation of Mortgage 015541.3 13.7.1982 at 9.03am

084763.1 Variation of Mortgage 070263.2 13.7.1982 at 9.03am

189838.1 Variation of the within lease renewing the term for a further term of 33 years commencing on 1.7.1991 and altering the covenant to pay rent and the rental value - 28.8.1991 at 9.04 a.m.



200836.2
 195434.1 Cavea Review Seventeen
 Limited - 20.11.1992 at 1.53 p.m.

13.8.1992
 A.L.R.

John Dolhouse
 D.L.R.

Subject to Part IVA Conservation
 Act 1987

John Dolhouse
 D.L.R.

182820.1 Change of Name of the
 mortgagee in Mortgage 149969.1 to
 The Rural Bank Limited - 21.12.1990
 at 11.29 a.m.

A.L.R.
 A.L.R.

200836.3 Transfer to Review
 Seventeen Limited at Auckland -
 13.8.1992 at 9.45 a.m.

A.L.R.
 A.L.R.

236762.1 Change of Name of the
 registered proprietor to Lake
 Wakatipu Station Limited -
 30.11.1995 at 11.16 a.m.

A.L.R.
 A.L.R.