

Crown Pastoral Land Tenure Review

Lease name: MICHAEL PEAK

Lease number: PO 330

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.

June 09



DUE DILIGENCE REPORT CPL PRE TENURE REVIEW ASSESSMENT STANDARD 6:

MICHAEL PEAK PASTORAL LEASE

File Ref: CON/50269/09/12578/A

Report No: DN0105

Report Date: 21/03/2002

Office of Agent: Dunedin

LINZ Case No: TR 02/391

Date sent to LINZ: 27/3/02

RECOMMENDATIONS

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

Signed by Opus:

Property Consultant

D Payton

Contract Manager

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

Name:

Date of decision: 17 / 4 / 07

RELEASED UNDER THE OFFICIAL INFORMATION ACT

Michael Peak (Otago) Report on Due Diligence – Activity 2.6

1. Details of lease:

Lease Name:

Michael Peak

Location:

In three parts, with the two home blocks separated by the Manuherikia River located adjacent to State Highway 85,

50 kilometres from Alexandra; and the hills block accessible from the St Bathans Loop Road some 45

kilometres to the north.

Lessee:

VG Waldron and Company Limited

Tenure:

Pastoral Lease under the Land Act 1948 – Po330

Term:

33 years from 1 July 1986

Annual Rent:

\$6,075.00

Rental Value:

\$270,000.00

Date of Next Review:

30 June 2008
OT 4D /401 (Obaco Land Registry)

Legal Description:

Land Registry Folio Ref: OT 4D/401 (Otago Land Registry)

Run 684 Hawkdun Survey District, Sections 2, 3, 4, 13 and

14 Block VIII and Run 784 Blackstone Survey District.

Area:

5038.6600 hectares

2. File Search

Files held by Knight Frank Limited on behalf of LINZ:

File Reference	Volume	From	То
CON/50213/09/12578/A-ZNO	1	01/07/2000	Date
Po/330-SDN-05	5	29/06/1995	30/06/2000

Files Held by Opus International Consultants Limited on behalf of LINZ:

File Reference	Volume	From	To	
CON/50269/09/12578/A-ZNO	1	19/01/2002	Date	

Other relevant files held by LINZ:

File Reference	Volume	From	То
Po/330-SDN-04	4	27/04/1974	30/06/1995
Po/330-SDN-03	3	08/04/1963	26/04/1974
Po/330-SDN-02	2	14/07/1953	01/04/1963

3. Summary of lease document:

Terms of lease

Stock Limitation in Lease

3150 sheep (including not more than 1200 breeding ewes) plus 10%.

Commencement Date

1 July 1986

RELEASED UNDER THE OFFICIAL INFORMATION ACT

Michael Peak (Otago) Report on Due Diligence – Activity 2.6

Special Provisions

There are no special provisions in the lease.

Area adjustments

There are no area discrepancies

Registered interests

- Exploration Licence embodied in Register OT9D/158 7.5.1986
- 745993.1 Memorandum varying the covenants conditions and restrictions contained in the within lease 22.1.1990
- 763361 Memorandum renewing the term of the within lease for a further period of 33 years commencing 1.7.1986 and fixing (for the first 11 years) the annual rent at \$4,500.00 calculated on a rental value of \$300,000.00 14.9.1990
- 946098.7 Mortgage to Reid Farmers Limited and Reid Farmers Finance (Otago)
 Limited 8.4.1998

Unregistered interests

There are no known unregistered interests in the property.

4. Summarise any Government programmes approved for the lease:

There are no government programmes approved for this lease.

5. Summary of Land Status Report:

Opus International Consultants Limited undertook a Land Status Check on 1 March 2002. This Check confirms the status of the Land as Crown Land under the Land Act 1948, subject to Pastoral Lease Po330. A copy if the report is attached as Schedule A to this report.

The following items were noted for information:

- A grant of Right (in gross) registered as 16D/1007 to convey water in favour of the Blackstone Irrigation Company Limited is not recorded as a subject right on the current title for the lease [OT4D/401].
- Exploration Licence 9D/158 expired in May 1988.

6. Review of topographical and cadastral data:

A review of the topographic and cadastral data indicates the following:

- There are two unformed legal roads crossing the North Home Block.
- There are inconsistencies between the fenced and legal boundaries on the Run Block.

Michael Peak (Otago) Report on Due Diligence - Activity 2.6

7. Details of any neighbouring Crown or conservation land

Neighbouring Crown or Conservation Lands are detailed as follows:

Run Block

	Legal Description	Status	Owner/Lessee
North	Run 210F	Pastoral Lease (Twin Burn)	Her Majesty the Queen/ Dunstan Peaks Limited
South	Run 582	Pastoral Lease (Two Mile)	Her Majesty the Queen/ Southern Lakes Holdings Limited
East	Run 322E	Pastoral Lease (Berwen Station)	Her Majesty the Queen/SR & PE Croft

North Home Block

	Legal Description	Status	Owner/Lessee
East	Crown Land Block VIII Blackstone Survey District	Marginal Strip	Department of Conservation

South Home Block

	Legal Description	Status	Owner/Lessee
South	Section 5 Block XI Blackstone Survey District	Former Pastoral Lease (Blackstone Hill)	RR & RR Hore

There is no indication that any of these parcels should be included in the Tenure Review.

8. Summarise any uncompleted actions or potential liabilities:

There are no uncompleted actions or potential liabilities that may affect the tenure review of this property.

It is noted that the lessees also hold Pastoral Occupation Licence O/064 Michael Peak. This property is presently proceeding through the tenure review process.

Michael Peak (Otago) Report on Due Diligence – Activity 2.6

Sc. iedule A – Land Status Report

Report DN0105

"RELEASED UNDER THE OFFICIAL INFORMATION ACT" OPUS INTERNATIONAL CONSULTANTS LIMITED DUNEDIN OFFICE

Proje umber 6NLITR.02/306YD

This report has been prepared on the instruction of Land Information New Zealand in terms of Contract No: 50269 dated September 2001and is undertaken for the purposes of Tenure Review in terms the Crown Pastoral Land Act 1998.



LAND STATUS REPOR	T for Michael Peak LIPS Ref 12578
Property 1 of 1	
Land District	Otago
Legal Description	Run 684 Hawkdun Survey District, Sections 2, 3, 4, 13 and 14 Block VIII and Run 784 Blackstone Survey District.
Area	5038.6600 ha
Status	Crown Land under the Land Act 1948 subject to Pastoral Lease P.330
Instrument of title / lease	OT 4D/401
Encumbrances	Subject to Memorandum of Transfer 885914 being a grant of Right (in gross) to convey water [encompassed in the register as CT OT16D/1007].
Mineral Ownership	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 1848 Kemp Purchase.
Statute	Land Act 1948 and Crown Pastoral Land Act 1998

ita Correctas at 1 March 2002 [Certification Attached]	

Peer reviewed by J Kirk

Allie 4, 3 /2002

LAND STATUS REPORT for Michael Peak

Property 1 of 1

LIPS Ref 12578

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 under the Land Act 1948 subject to Pastoral Lease OT4D/401

Max Haydn Warburton

Chief Surveyor,

Land Information New Zealand, Dunedin.

12 / 3 /2002

Notes: This information does not affect the status of the land but was identified as possibly requiring further investigation at the due diligence stage: See Crown Pastoral Standard 6 paragraph 6. Files not available for due diligence at time of preparation of status report.

The grant of Right (in gross) to convey water is not recorded as a subject right on the current title for the lease [OT4D/401].

Exploration Licence 9D/158 expired in May 1988.

LAND STATUS REPORT for Michael Peak	LIPS Ref 12578
Property 1 of 1	

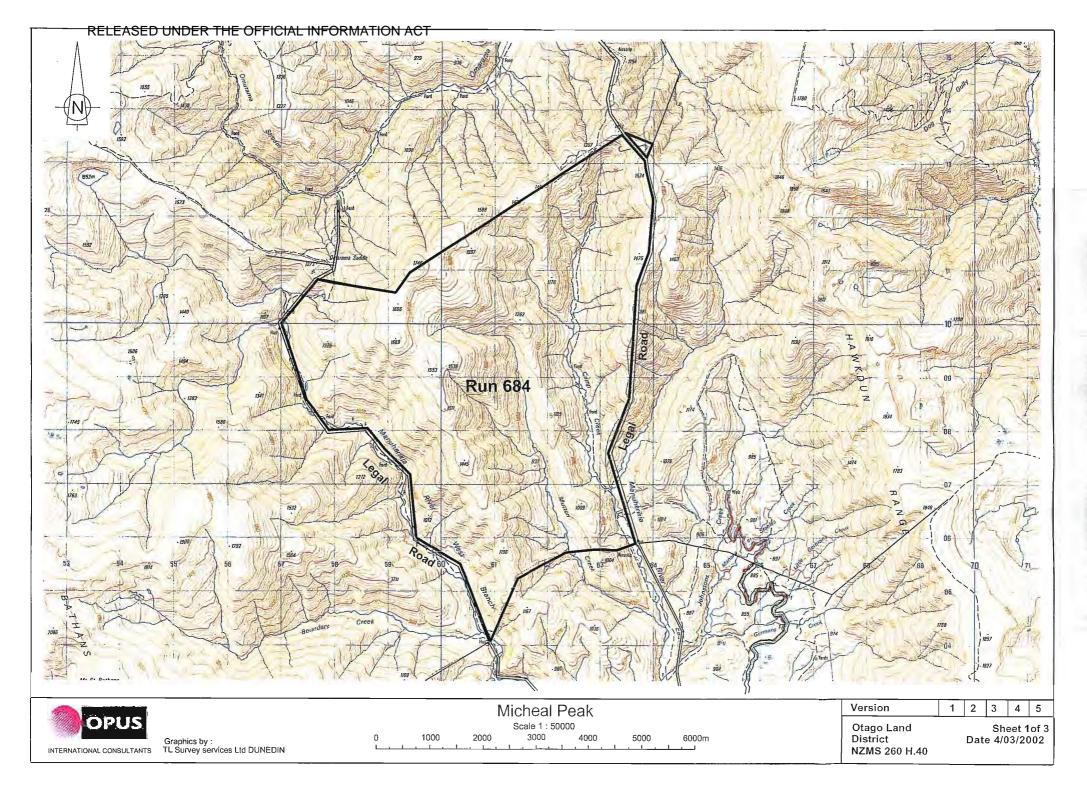
Research Data: Some Items may be not applicable

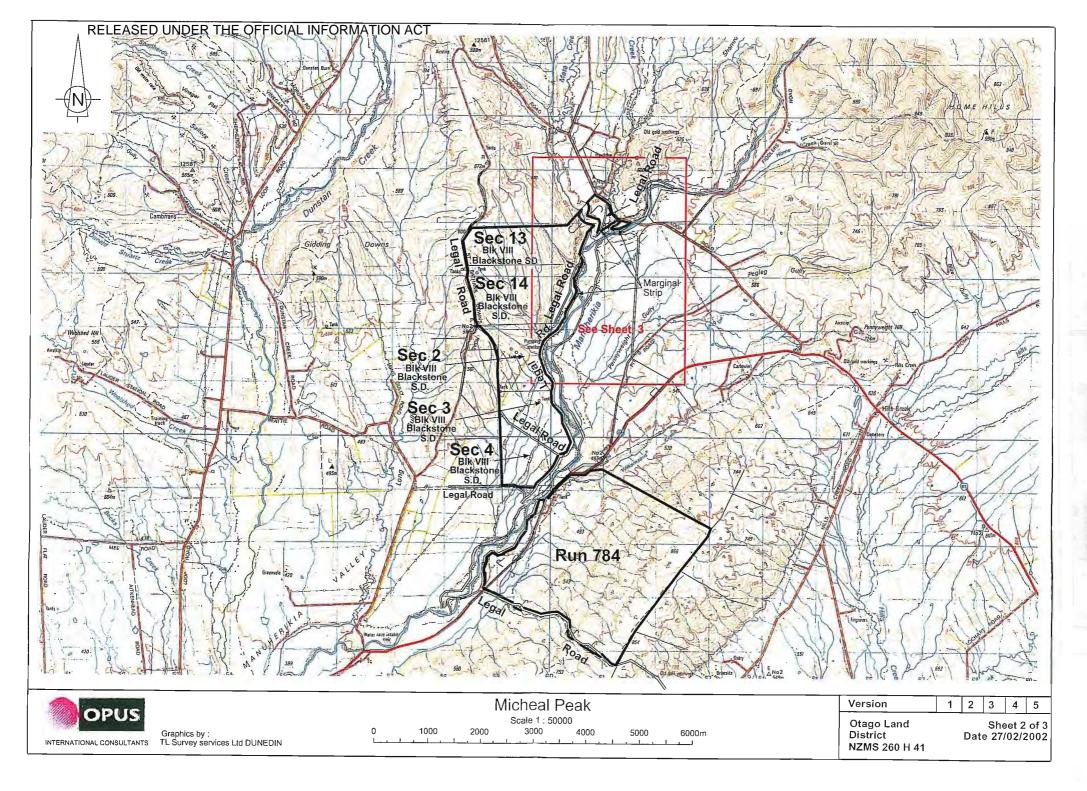
SDI Print Obtained	Yes.
NZMS 261 Ref	H40 and H41.
Local Authority	Central Otago District Council.
Crown Acquisition Map	Kemp.
SO Plan	SO 1380 of Oct 1915 being a plan of Run 684. SO 17147 of February 1971 being a plan of Run 784. SO 217 of March 1879 being a plan of Part Block VIII Blackstone SD. SO 1551 of July 1917 being a plan of Sections 13 & 14 Block VIII Blackstone SD.
	Sighted but not relevant to status – SO's 9927, 20971, 20972, 3420, 9928, 223, 606 and 604.
Relevant Gazette Notices and / or Computer interest register.	OT16D/1007 being a right to convey water in favour of the Blackstone Irrigation Company Limited.
CT Ref / Lease Ref	CL OT 4D/401 – current lease. CL OT338/137 – the prior Pastoral Lease subdivided in 1971. Variation of Lease 763361 [lease renewal]. Variation of Lease 745993.1 [restrictions on transfer of shares]. OT9D/158 Exploration Licence – Expired.
an Index	Sighted. Run 684 SO 1380. Run 784 SO 17147 Sec 2 SO 217 Sec 3 SO 217 Sec 4 SO 217 Sec 13 SO 3436 Sec 14 SO 1551.
Legalisation Cards	No card found for SO's 217, 1551, 17147 and 3436 [withdrawn]. Card for SO 1380 but nothing relevant to subject land.
Statutory Actions (Landonline)	Statutory action in respect to SO 1551 for Section 58 strips.
CLR	Sighted. Supports Pastoral classification.

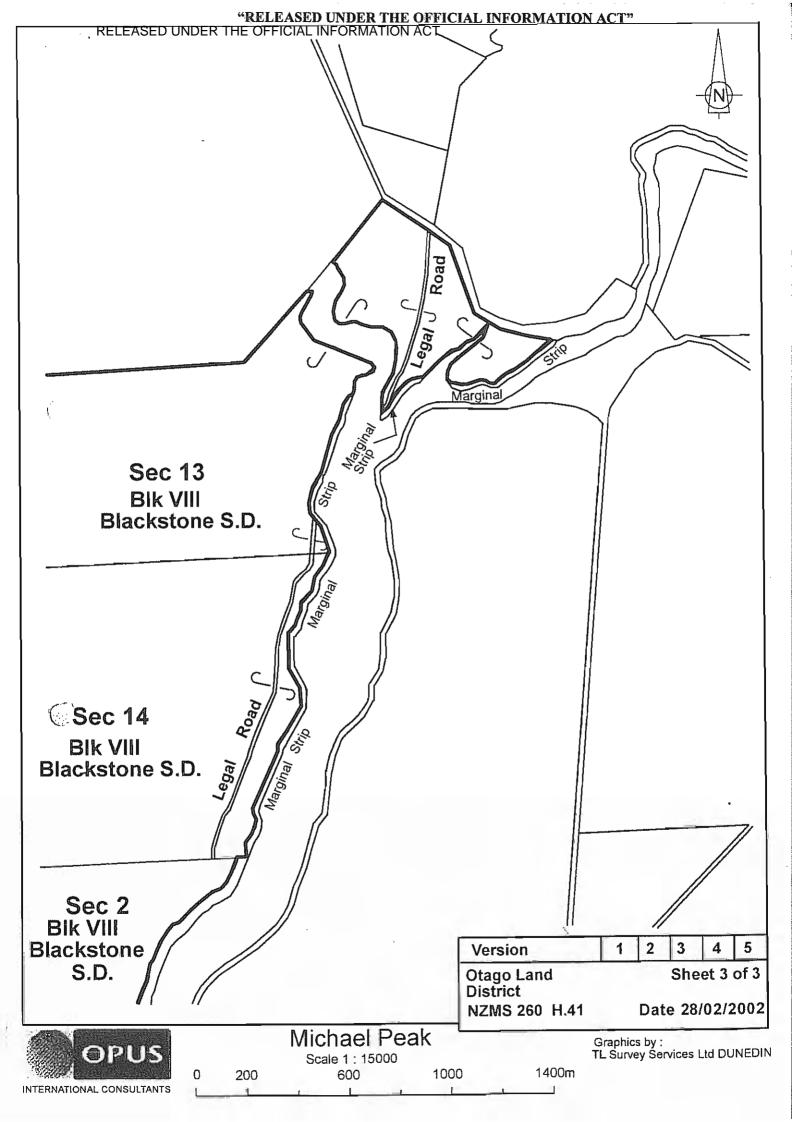
LAND STATUS REPORT for Michael Peak	LIPS Ref 12578
Property 1 of 1	7.1.7% 7.35°

H40 and H41 - DoC, SOE and Proposed SOE Claims maps sighted. Nothing noted within peripheral boundaries of Runs/Sections but DoC maps shows allocation H41/7 adjacent
Run 784. Not investigated further.
28241/15200 & 28241/19500
N/A
a) Sec 24(3)
b) July 1917 c) Coloured pink on SO 1551 [adjoining Manuherikia River]
Other plans of Marginal Strips on properties adjoining are SO 1380 a-b for East Branch Manuherikia. SO 1386 a-b for West Branch Manuherikia.
H40 Sighted. Nothing found. H41 notes two rights H41/5 & 7. These are the rights created by Memo of Transfer 885914.
H40 Nothing. H41 notes PP 39-052. Registered as 9D/585 - Expired 14 April 1999 & EP 33/326 registered as 9D/158 - Expired 19/5/1988.
a) SO Plan N/A
b) Proc Plan
c) Gazette Ref
a) No DoC concessions.
b) No known requirements.

c) Either
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 of 1848.
Contained in [provide evidence].
d)







LAND STATUS REPORT

"RELEASED UNDER THE OFFICIAL INFORMATION ACT" OPUS THE TERNATION ACT OPUS THE TERNATION ACT

Project N_.aber 6NLITR.02/306YD

This report has been prepared on the instruction of Land Information New Zealand in terms of Contract No: 50269 dated September 2001 and is undertaken for the purposes of Tenure Review in terms the Crown Pastoral Land Act 1998.



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Legal Description	Run 684 Hawkdun Survey District, Sections 2, 3, 4, 13 and 14 Block VIII and Run 784 Blackstone Survey District.		
Area	5038.6600 ha		
Status	Crown Land under the Land Act 1948 subject to Pastoral Lease P.330		
Instrument of title / lease	OT 4D/401		
Encumbrances	Subject to Memorandum of Transfer 885914 being a grant of Right (in gross) to convey water [encompassed in the register as CT OT16D/1007].		
Mineral Ownership	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 1848 Kemp Purchase.		
Statute	Land Act 1948 and Crown Pastoral Land Act 1998		

Crown Accredited Agent	Opus International Consultants Ltd, Dunedin	
Prepared by	Garry Patrick	
[Certification Attached]		ALC
Data Correct as at	1 March 2002	

Peer reviewed by J Kirk

JUSS. 4, 3 12002

LAND STATUS REPORT for Michael Peak

Property 1 of 1

LIPS Ref 12578

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 under the Land Act 1948 subject to Pastoral Lease OT4D/401

Max Haydn Warburton

Chief Surveyor,

Land Information New Zealand, Dunedin.

12 / 3 /2002

Notes: This information does not affect the status of the land but was identified as possibly requiring further investigation at the due diligence stage: See Crown Pastoral Standard 6 paragraph 6. Files not available for due diligence at time of preparation of status report.

The grant of Right (in gross) to convey water is not recorded as a subject right on the current title for the lease [OT4D/401].

Exploration Licence 9D/158 expired in May 1988.

LAND STATUS REPORT for Michael Peak	LIPS Ref 12578
Property 1 of 1	

Research Data: Some Items may be not applicable

SDI Print Obtained	Yes.
NZMS 261 Ref	H40 and H41.
Local Authority	Central Otago District Council.
Crown Acquisition Map	Kemp.
SO Plan	SO 1380 of Oct 1915 being a plan of Run 684. SO 17147 of February 1971 being a plan of Run 784. SO 217 of March 1879 being a plan of Part Block VIII Blackstone SD. SO 1551 of July 1917 being a plan of Sections 13 & 14 Block VIII Blackstone SD. Sighted but not relevant to status – SO's 9927, 20971, 20972, 3420, 9928, 223, 606 and 604.
Relevant Gazette Notices and / or Computer interest register.	OT16D/1007 being a right to convey water in favour of the Blackstone Irrigation Company Limited.
CT Ref / Lease Ref	CL OT 4D/401 – current lease. CL OT338/137 – the prior Pastoral Lease subdivided in 1971. Variation of Lease 763361 [lease renewal]. Variation of Lease 745993.1 [restrictions on transfer of shares]. OT9D/158 Exploration Licence – Expired.
Plan Index	Sighted. Run 684 SO 1380. Run 784 SO 17147 Sec 2 SO 217 Sec 3 SO 217 Sec 4 SO 217 Sec 13 SO 3436 Sec 14 SO 1551.
Legalisation Cards	No card found for SO's 217, 1551, 17147 and 3436 [withdrawn]. Card for SO 1380 but nothing relevant to subject land.
Statutory Actions (Landonline)	Statutory action in respect to SO 1551 for Section 58 strips.
CLR	Sighted. Supports Pastoral classification.
i Onus International Consultante Limited	

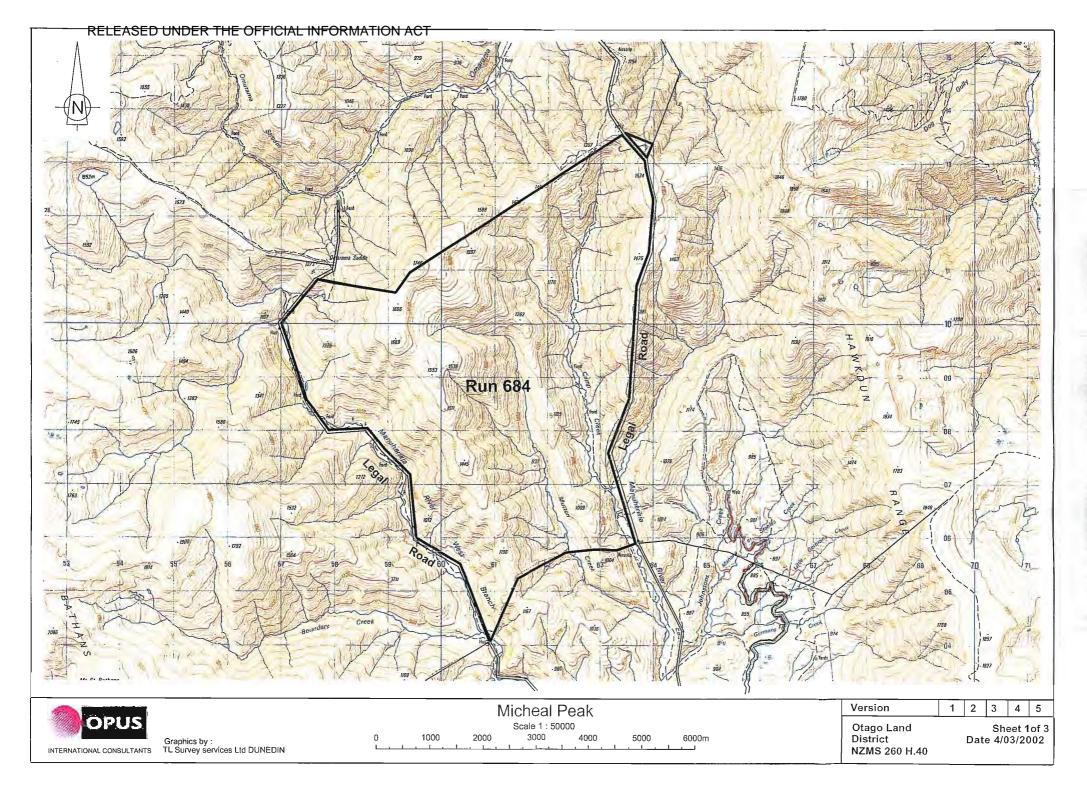
LAND STATUS REPORT for Michael Peak	LIPS Ref 12578
Property 1 of 1	<u> </u>

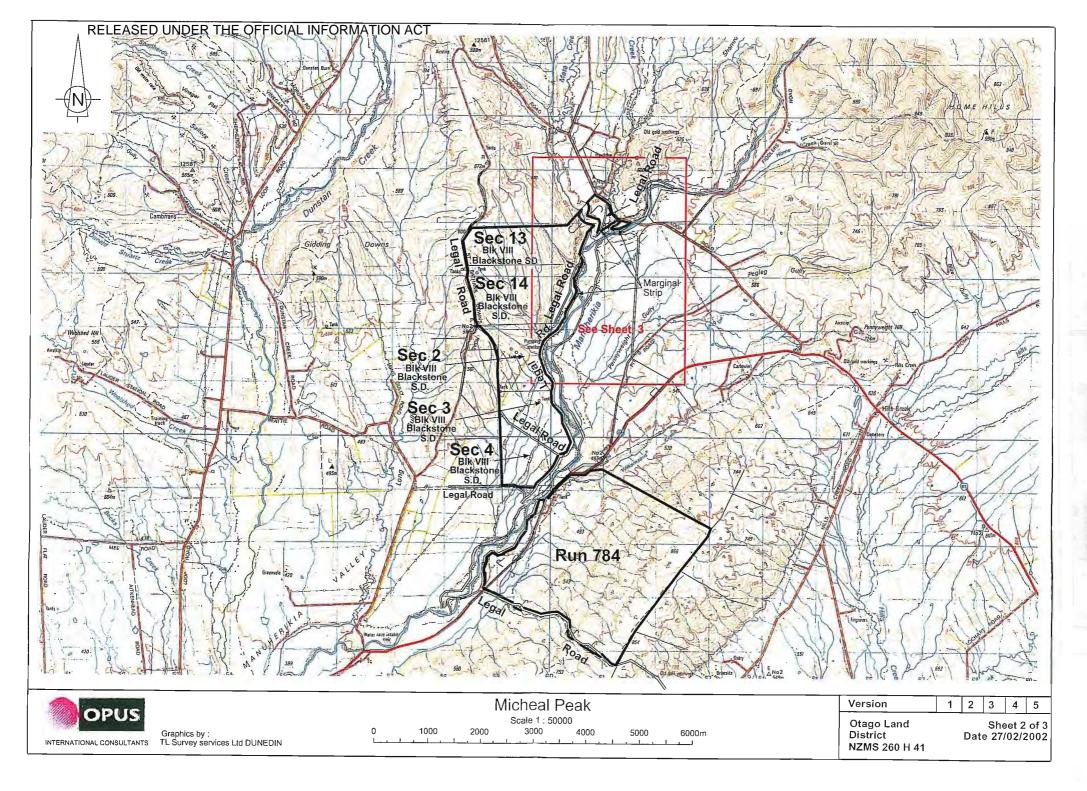
Allocation Maps (if applicable).	H40 and H41 - DoC, SOE and Proposed SOE Claims maps sighted. Nothing noted within peripheral boundaries of Runs/Sections but DoC maps shows allocation H41/7 adjacent Run 784. Not investigated further.
VNZ Ref - if known	28241/15200 & 28241/19500
Crown Grant Maps	N/A
If Subject land Marginal Strip: a) Type [Sec 24(9) or Sec 24(3)]	a) Sec 24(3)
b) Date Created c) Plan Reference	b) July 1917 c) Coloured pink on SO 1551 [adjoining Manuherikia River] Other plans of Marginal Strips on properties adjoining are SO 1380 a-b for East Branch Manuherikia. SO 1386 a-b for West Branch Manuherikia.
If Crown land – Check Irrigation Maps.	H40 Sighted. Nothing found. H41 notes two rights H41/5 & 7. These are the rights created by Memo of Transfer 885914.
Mining Maps	H40 Nothing. H41 notes PP 39-052. Registered as 9D/585 - Expired 14 April 1999 & EP 33/326 registered as 9D/158 - Expired 19/5/1988.
If Road a) Is it created on a Block Plan – Section 43(1)(d) Transit NZ Act 1989	a) SO Plan N/A
b) By Proc	b) Proc Plan
	c) Gazette Ref
Other Relevant Information a) Concessions – Advice from DOC or Knight Frank.	a) No DoC concessions.
b) Subject to any provisions of the Ngai Tahu Claims Settlement Act 1998	b) No known requirements.
Opus International Consultants Limited	

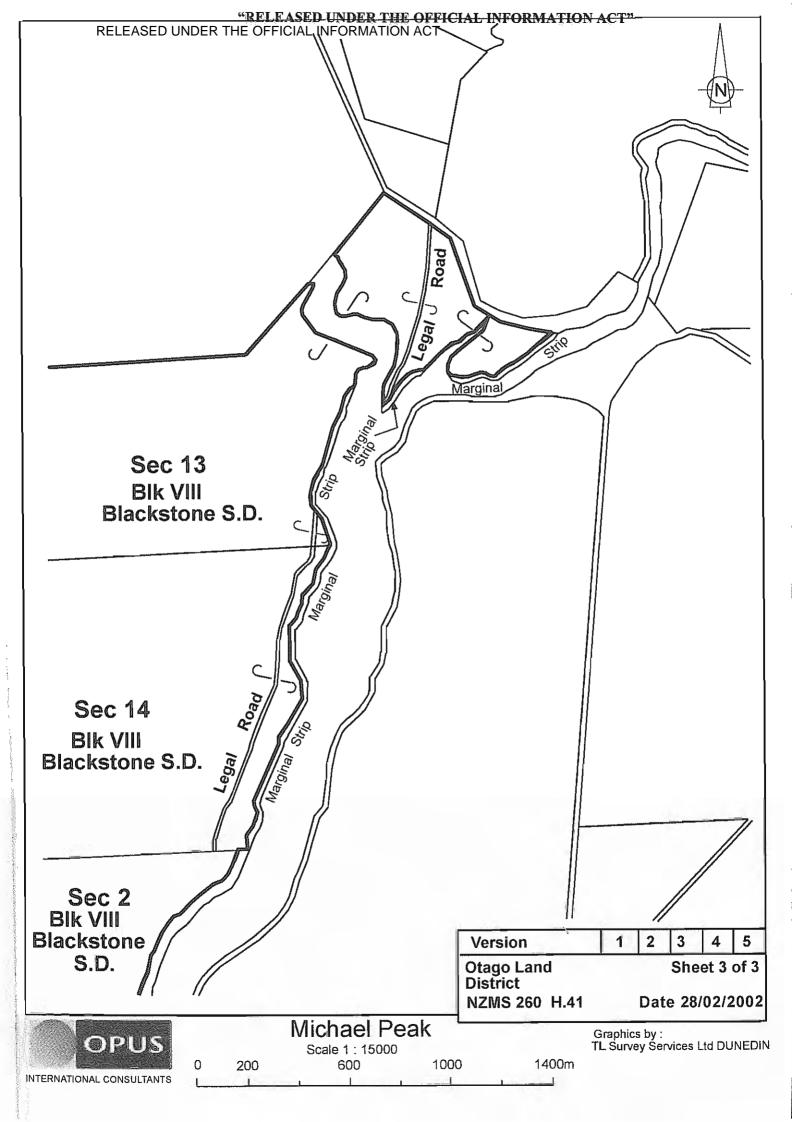
Opus International Consultants Limited Status report.doc Saved on 4/03/2002

"RELEASED UNDER THE OFFICIAL INFORMATION ACT" RELEASED UNDER THE OFFICIAL INFORMATION ACT LAND STATUS REPORT for Michael Peak LIPS Ref 125

LAND STATUS REPORT for Michael Peak		LIPS Ref 12578
Property 1 of 1		
c) Mineral Ownership	c) Either	
	land has never been a acquisition for settler	als are owned by the Crown because the alienated from the Crown since its ment purposes from the former Maori mp Purchase of 1848.
	Contained in [pro	ovide-evidence].
d) Other Info	d)	









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



Search Copy

Identifier

OT4D/401

Land Registration District Otago

Date Registered

13 August 1971 11:32 am

Prior References

OT338/137

Type Area

Lease under s83 Land Act 1948

5038,6600 hectares more or less

Term

33 years commencing on the 1st day of July 1953 and renewed for a further 33 years

commencing on 1.7.1986

Legal Description Run 684, Run 784 and Section 2-4 and

Section 13-14 Block VIII Blackstone

Survey District

Proprietors

V.G. Waldron and Co. Limited

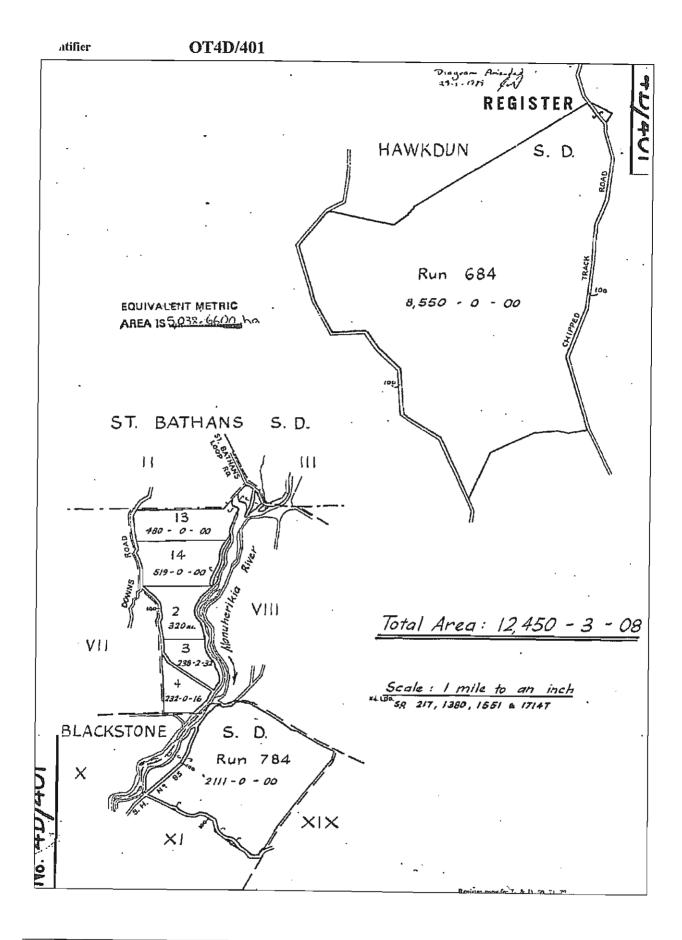
Interests

Exploration Licence embodied in Register OT9D/158 - 7.5.1986 at 10.38 am

745993.1 Memorandum varying the covenants conditions and restrictions contained in the within lease - 22.1.1990 at 9.13

763361 Memorandum renewing the term of the within lease for a furtherperiod of 33 years commencing on 1.7.1986 and fixing (for the first 11 years) the annual rent at \$4,500.00 calculated on a rental value of \$300,000.00 - 14.9.1990 at 10.01

946098.7 Mortgage to Reid Farmers Limited and Reid Farmers Finance (Otago) Limited - 8.4.1998 at 3.12 pm





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



Historical Search Copy

Identifier

OT4D/401

Land Registration District Otago

Date Registered

13 August 1971 11:32 am

Prior References OT338/137

Type

Lease under s83 Land Act 1948

Area

5038.6600 hectares more or less

Term

33 years commencing on the 1st day of July 1953 and renewed for a further 33 years commencing on 1.7.1986

Legal Description Run 684, Run 784 and Section 2-4 and Section 13-14 Block VIII Blackstone

Survey District

Original Proprietors

V.G. Waldron and Co. Limited

Interests

Exploration Licence embodied in Register OT9D/158 - 7.5.1986 at 10.38 am

745993.1 Memorandum varying the covenants conditions and restrictions contained in the within lease - 22.1.1990 at

763361 Memorandum renewing the term of the within lease for a furtherperiod of 33 years commencing on 1.7.1986 and fixing (for the first 11 years) the annual rent at \$4,500.00 calculated on a rental value of \$300,000.00 - 14.9.1990 at 10.01 am

946098.7 Mortgage to Reid Farmers Limited and Reid Farmers Finance (Otago) Limited - 8.4.1998 at 3.12 pm

Transaction Id Client Reference 928894

6NLITR.02/302YD

Historical Search Copy Dated 21/01/02 4:52 pm, Page 1 of 1

Former Refy Vol. 338 fol. 137

NEW ZEALAND

Former Refy Vol. 338 fol. 137

NEW ZEALAND

13th day of August

15th Registered under Land Transfet

Act Registered under Section 63,

Land Act, 1948

Pastoral Lease under the Land Act 1948

Pastoral Lease under the Land Act 1948

Pastoral Lease under the Cessor") of the one part, and PATRICK LEONARD WALDRON of Fairlie farm manager and VALENTINE GERARD WALDRON of Oturehua farm manager as tenants in common in equal shares

(hereinafter referred to as "the Lessee"), of the other part: WITNESSETH that, in consideration of the rent hereinafter reserved, and of the covenants, conditions, and agreements herein contained and implied, and on the part of the Lessee to be paid, observed, and performed, the Lessee deep herefore the part of the Lessee to be paid, observed, and performed, the Lessee deep herefore deep herefore

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 12450 acres 3 roods 08 perches more or less, situated in the Land District of Otago , and being Run 684 Hawkdun Survey District and Sections 2, 3, 4, 13, and 14, Block VIII and Run 784 Blackstone Survey District

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

casemens, and appurturinges 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 51 together the date of this lesse and the aforesaid is day of 51 together the date of this lesse and the aforesaid is day of 51 together the date of this lesse and the aforesaid is day of 51 together the date of this lesse and the aforesaid is day of 51 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the date of this lesse and the aforesaid is day of 52 together the day of 52 paying therefor unto the Department of Lands and Survey at Dunedin rent of \$ 3420.00 payable without demand by equal half-yearly payments in advance on the 1st day of January and the 1st day of July in each and every year during the said term. AND-also paying in-respect of the Lupanenum specified in the Schedule-herein the sun of & -----by a deposit of £-----on-the ist (which has always been paid) and disconficiously been paid) and disconficiously been paid. ત્રીસમ્ - પ્રે-]સ્સલમામ્ય-સાપ્તો-સેસ્ટ-સ્ટિપ્-અં-]પીપ-એ - રહેરોન લાલે નજરાજ-પ્રસાર-

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

- 1. THAT without derogating from or restricting the covenants contained and implied in this lease and on the part of the Lessee to be performed or complied with the Lessee will not at any time during the said term depasture on the land, hereby, iemised more than 3, 150 sheep (which number shall not include more than 1, 200 breeding ewes) His Hore to in----- earth-which number shall not include more than ----- breeding cows PROVIDED HOWEVER that the Lessee may with the prior written consent of the Land Settlement Board carry such additional stock on such terms and conditions as may therein be specified subject nevertheless to the right of the Land Settlement Board to revoke or vary such consent at any time.
- 2. That the Lessee will at all times farm the land hereby demised in a manner to promote soil conservation and prevent erosion and will comply with the provisions of the Soil Conservation and Rivers Control Act 1941.

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

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

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

Schedule of Improvements Belonging to the Crown

Nil

This Lease is issued pursuant to Section 93 of the Land Act 1948 on the subdivision of the land contained in Pastoral Lease number P.65

Assistant
In wirness whereof the Commissioner of Crown Lands for the said Land District, on behalf of the Lessor, has hereunto set his hand, and these presents have also been signed by the said Lessee. Assistant Signed by the said Commissioner on behalf of the Lessor, in the presence of-

Signed by the above-named Lessee\$ in the presence of-

Occupation: ...

Address: ...

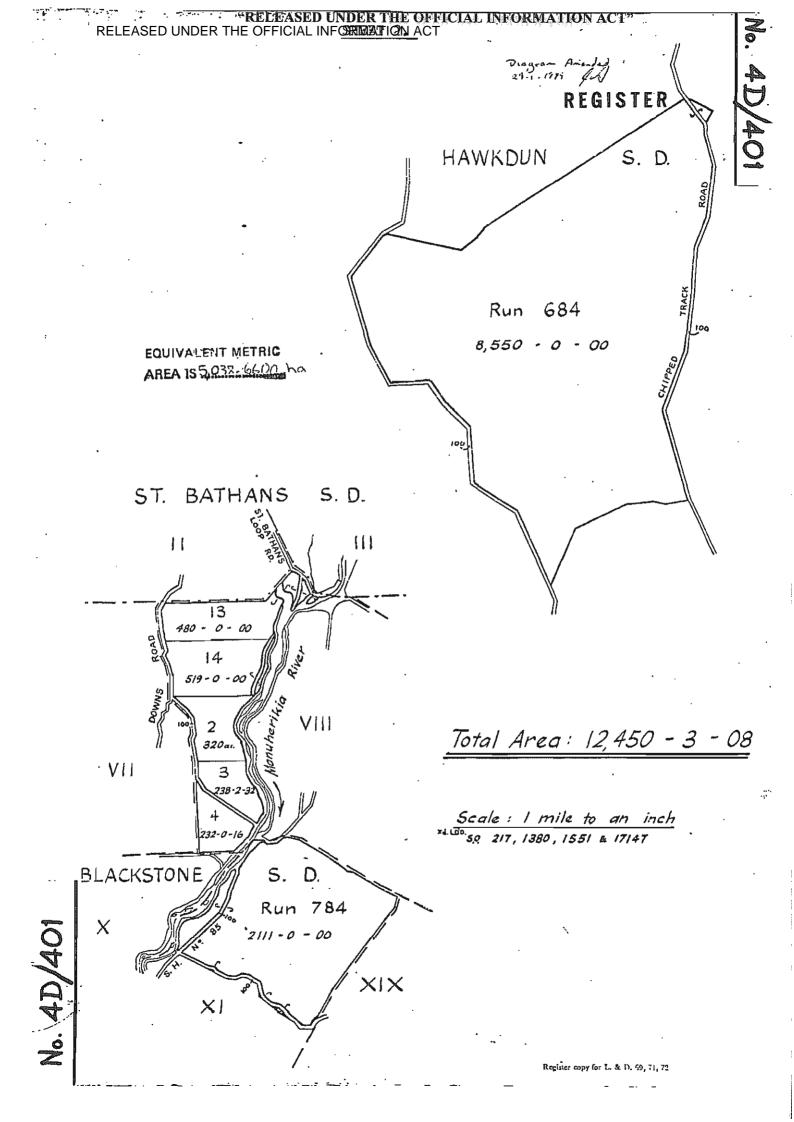
N8 Woldson

Assistane Commissioner of Crown Lands.

CGAS /62--- 33556 W

OVER....

"RELEASED UNDER THE OFFICIAL INFORMATION ACT"



585718 Variation of Mortgage 488861 -11.1982 at 10.17 am

A.L.R.

616883/1 Certificate vesting Mortgages 410978 and 419854 in the Bural Banking and Finance Corporation of New Zealand -20.6.1984 at 1.43 pm

A.L.R.

616883/3 Variation of Mortgage 559709

20.6.1984 at 1.43 pm

DISCHAR A.L.R.

616883/6 Mortgage 00 anking and and - 20.6.1984 Finance Corporation

at 1.43 pm

C.T. 4D/401

622592 MOREGAGE OF MORIGAGE and Finance Banking and Finance Court New Zealand

- 27.9.1984

٠.

655795 Exploration Licence under the Mining Act 1971 affecting part of the within land in favour of Homestake New Zealand Exploration Limited for a term of two years commencing on 1 May 1986 - 7.5.1986 at 10.38 am See Volume 9D Folio 158

745993/1 Memorandum varying the covenants conditions and restrictions contained in the within lease - 22.1.1990 at 9.13 am

745993/2 Transfer to V.G. Waldron and Co. Limited - 22.1.1990 at 9.13 am

745993/3 Mortgrad ASGANZ Banking Group (New Zealand) Limited 22.1.1990 at 9.13 am -8 ASK 1998

A.L.R.

763361 Memorandum renewing the term of the within lease for a further period of 33 years commencing on 1.7.1986 and fixing (for the first 11 years) the annual rent at \$4,500.00 calculated on a rental value of \$300,000.00 - 14.9.1990 at 10.01am

A.L.R

827778/5 Variation of Mortgage 745993/3 - 15.4.1993 at 10.18 am

827778/7 Morkgage Reid Farmers Limited and Reid at 10 (Otago) Limited

885914 Transfer affecting the estate of Her Majesty the Queen in fee simple being a grant of a Right (in gross) to convey water over part herein shown marked as a black line on the diagram annexed thereto together with incidental rights in favour of Blackstone Irrigation Company Limited - 3.7.1995 at 9.34am

CT 16D/1007

1 musavett

A.L.R.

937663.1 Variation of Mortgage 745993/3

7.10.1997 at 11.47

for DLR

946098.7 Mortgage to Reid Farmers Limited and Reid Farmers Finance (Otago) Limited

8.4.1998 at 3.12

for DLR

RELEASED UNDER THE OFFICIAL INFORMATION ACT Registers is the LAND TRANSPER ACT. S 1995- 5 rines P.L ANOVISS NEW ZEALAND Entered in the Register-book, Vol 338 fol 137. Ten: 11,15 337 fol is crein the 4 Fee: 1 -5 76 LAND DISTRICT 1955 at 11.15 d No. Pastoral Lease of Pastoral Land under the Na. P.65 This Beed, made the wine. first day of the force of the lessor "), of the one part, and the Dominion of New Zealand, selections with the continuous of St. Roberts in the Dominion of New Zealand, selections, with his executors, administrators and permitted assigns, is hereinafter referred to as "the Lessor"), of the other part, WITNENSETH that, in consideration of the rent hereinafter reserved, and of the coverants, conditions, and agreements herein contained or implied and on the part of the Lessor to be paid, observed, and performed, the Lessor doth hereby demisse and lesse unto the Lessor that Lessor doth hereby demisse and lesse unto the Lessor that thospices a or parcel s of land containing by administration of the rent hereinafter reserved, and of the Lessor of both the Lessor of the Lessor of the Lessor of the Lessor of the theory of the lessor of the theory of the lessor of the rent hereinafter reserved. admensionment 2225/, scale of control perchas, a little more or less, and being situated in the Land District of Congr., aid being have 224, Blackstone Survey District Ann 665, Ann 703, St. Bothers Survey Burn 665, Edward St. Bothers Survey Burn 665, Edward St. Brook F. Sections 2, 3, 4, 13, 14, Block F. Sections L. and Rand St. Block F. Sections L. and Rand St. Block F. Sections L. and Rand St. St. Block F. Sections L. and delineated in the plan drawn hereon and therein coloured red in outline; together with the rights, easements, and appurtenances thereto belonging. TO HOLD the said premises intended to be hereby demised unto the Lessee for the term of thirty-three years, commencing on the first day of Survey one thousand nine hundred and first survey.

1. 1253, 11, 1253, 1255, 125 , slid being, Bothern Sir See diagram on separate sheet The period between the date of this tease and the atoresaid first day of July, 1953

Yielding and paying therefor during the said term unto the Department of Lands and Burvey at the Principal Land Office for the said Land District of Otago

the clear annual rent of three hundred and ten pounds the clear annual rent of three hundred and ten pounds without demand by equal half-yearly payment i divance on the 1st day of January and the 1st day of July in each and every year during the said term. And also paying in respect of the improvements specified in the Schedule hereto the sum of by a deposit of) (the receipt of which sum is hereby acknowledged) and thereafter

) half-yearly instalments of
pounds

abillings let Tay of July in such) on the 1st day of January and AND the Leave doth hereby covenant with the Lesser as follows, that is to say:-I. THAT the Leaves will fully and quantually pay the rest bereinbefore reserved at the times and in the manner bereinbefore named in that behalf; and also will pay and discharge all rates, takes, and outgoings whatsoever that now are or hereafter may be averaged, levied, or payable in respect of the said land or any part or parts thereof during the said term. 1 THAT the Leures 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. 2. THAT the Lesses will hold and use the mid hand bone file for his own use and benefit and will not transfer, assign, subjet, mortgage, charge, or part with possession of the said land or any part threes 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. 6. THAT the Lease will at all times farm the mid land differently and in a burbardlike manner according to the rules of good husbandry and will not in any way commit warte. 5. THAT the Leave will throughout the term of his lease to the satisfaction of the Co nissioner of Crown Lands for the Land District of he Lesson will Introduced use term of his state to use state-section of the commissioner of travel lesson beautiful to the lesson braines of the provisions of the Notions Words Art, 4928, 1950. 0. THAT the Lesses will knop the said land free from wild suimals, subbits, and other vermin, and generally comply with the provisions of the Rubbit Naisance Art. 1926. 7. THAT the Leases 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 number of the commencement of the term of the lease; and will not as any time without the prior consent of the Commissioner after the channel of any such creek or watercourse or stop or divert the water flowing therein. 8. THAT the Leave 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 Leave) now or hereafter exected on the said land, and will not, without the prior written consent of the Commissioner, pull down or nore them or any part of them. 2. THAT the Lesses will insure all buildings belonging to the Crown (including those specified in the Schodule hereto which are being purchased by the Lesses) now of hereafter erested on the mid land to their fall insurable value in the name of the Commissioner in some insurance office approved by the Commissioner and will pay all premiums folling due under every such journance policy and, not later than the forescone of the day on which any such premium becomes payable, the receipt for than premium. 10. THAT the Lesses 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, ever, or bush graving, 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 buth unless the Commissioner otherwise approves : Provided that the comment of the Commissioner as aforesaid shall not be necessary where any such timber or tree is required for any agricultural, pastoral, household, readmaking, or building purpo the mid land nor where the timber or tree has been planted by the Less 11. THAT the Leaves shall not, except for the purpose of complying with any of the provisions of the Nassella Tussock Act, 1946, burn any tussock, acrub, fern, or grass on the said land, nor permit any occh, 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 consistions as the Commissioner may deem necessary. il. 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 which such land or any adjoining land is infested with door, wild goats, wild pigs, operating, or other animals which the said Department is charged with the duty of exterminating or controlling, or for the purpose of destroying any such saimals: Provided that such officers and employees in the performance of the said duties shall at all times avoid under disturbance of the Lesses stock 15. This the Leaves shall exercise due care in staiding the said land and shall not overstock. AND it is hereby agreed and declared by and between the Lemms and the Lemms :-(4) THAT the Leave shall have the emissive right of passurage over the said land, but shall have no right to the soil. (9) THAT the Lemme shall have no right, title, or claim whatsorrer to any minerals (within the meaning of the Land Act, 1943) on se under the surface of the soil of the mid land, and all such stiments are reserved to live Majesty together with a five right of way over the said land in favour of the Commissioner or of any purson authorized by him and of all persons tearfully empaged in the working, extraction, or removal of any mineral on or under the surface of the said land or any adjacent lead of the Crown, arbitect to the payment to the Lemme at company, and the said land belonging to the Lemme in the working, extraction, or removal of any such minerals: Provided that there shall be no right of way over, or right to work, extract, or remove any mineral from, any part of the said land which is for the time being under trop or used or strands within 50 juried of a part, garden, orchard, vineyard, nursery, or plantation, or within 100 years of any building; for the time being under trop or used or strands within 50 juried of a part, garden, orchard, vineyard, nursery, or plantation, or within 100 years of any building; for the time being under trop or used or

Provided also that the Lesses may, with the prior council is writing of the Commissioner, which consent may be given subject to such conditions as the Commissioner thinks fit, us any spricultural, patteral, household, readmaking, or building purpose on the said land, but not otherwise.

(d) THAT upon the expiration by efficient of the term bereby granted and thereafter at the expiration of each succeeding term to be granted to the Lenses the outgoing Lenses shall have a right to obtain, in accordance with the previous of section 66 [3] of the Land Act, 1946, a new lease of the and haveby leared at a rent to be determined in the manner prescribed by Part VIII previous for the remarks and previous as this lease, including this present previous for the remarks and previous as this lease, including this present

224 g XIX

(8) THAT the Lewes shall have no right of acquiring the for-simple of the mid land

- (c) THAT the Leave may, with the prior consent in writing of the Commissioner gives subject (
 - (i) Cultivate may portion of the said hand for the purpose of growing winter food for the stock dynastured thereon:
 - (6) 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 gram any portion of the said land;
 - (iv) Clear any portion of the mid land by felling and burning buth or scrub and sow the land so cleared in grass;
 - (v) Surface now in grass any portion of the said land;

Provided that the leases shall, on the termination of the lease, leave the whole of the area that has been ploughed or cultivated properly laid do the satisfaction of the Commissioner.

- If THAT the James shall again Settlement Bossland the Len
- (g) THAT if the Lerce shall leave New Zealand or abandon the axid land or if he cannot be found or if he shall neglect or fail or refuse to comply with the covernants and conditions berein expressed or implied to the satisfaction of the Land Settlement Board or the Commissioner, as the case may be, or make default for not leve than two months in the payment of rent, water levy, or other payments due to the Lercor, then the Land Settlement Board may, subject to the provisions of section 116 of the Land Art, 1048, declars this lease to be forfeit, and that without discharging or releasing the Lerce from liability for rent due or accraining due or for any prior breach of any covenants or condition of the lease.
- (A) THAT three prevents are intended to take effect as a protocal feare under the Land Act, 1915, and the provisions of the said Act and of the regulations made thereunder applicable 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

IMPROVENEURS BELONGING TO THE CROWN AND BRING PURCHASED BY THE LESSEE

2243

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

Ctare

, on behalf of the Lessor, hath hereunto set his

Signed by the said Commissioner, on behalf of the Lessor, in the presence of dunder Bigned by the above named as Lessee, in the presence of-Wilness: Sulva Occupation: Asstonastes

sture h

er of Crown Lands.

Address : _ **√−/**√#−1841

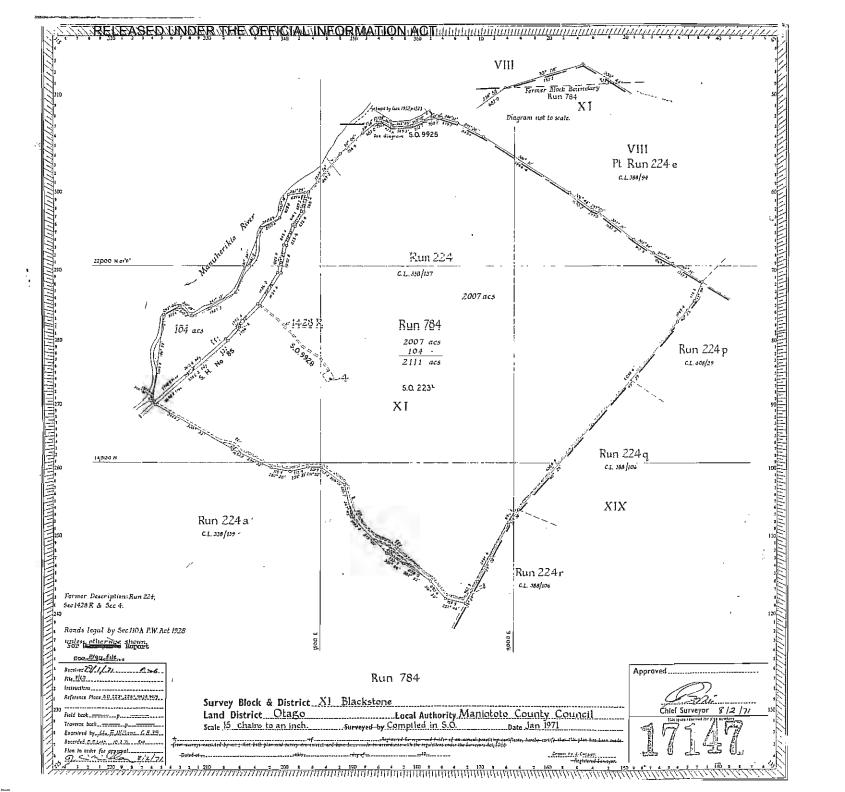
وم وخيره

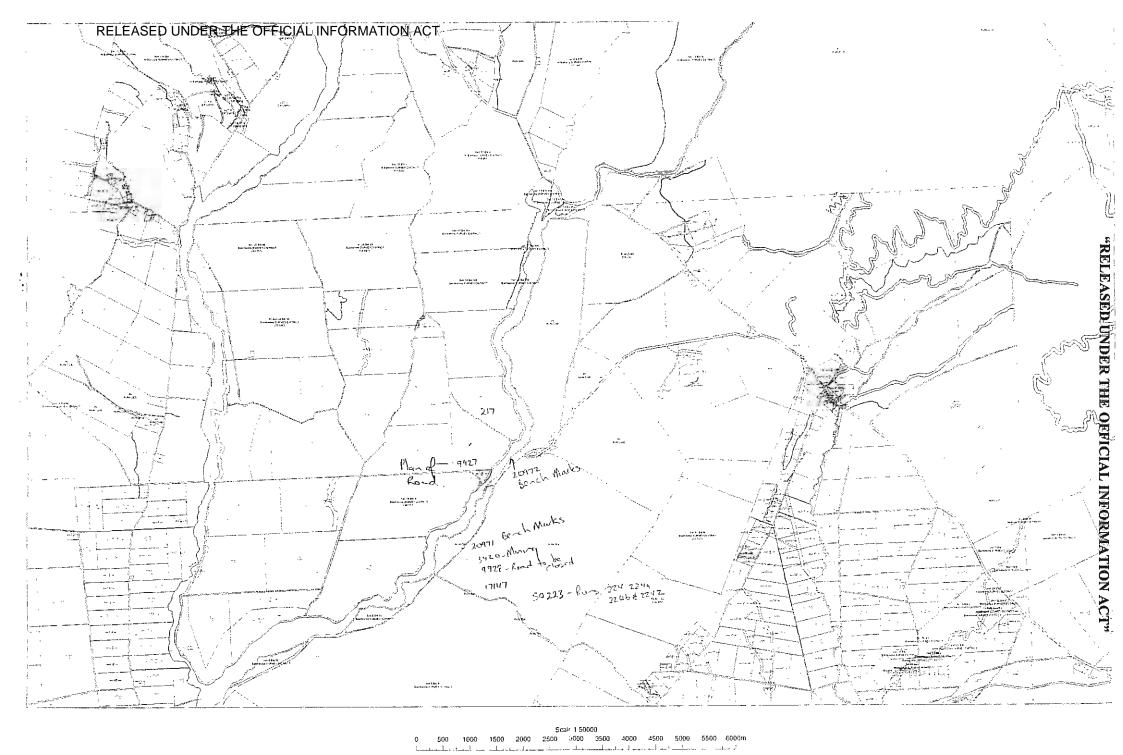
** (f) THAT the Lessee shall be deemed not to have failed to use due care in stocking, or to have overstocked so long on the marker of skeep depositual on the said land does not exceed 5280 (being an increase of ten per cent on the carrying equality on which is based the rest hereinhelders received but the Commissioner may by notice in writing penult the Lesses to degenerate thereon may greater number should be deem it anti-shell or expedient so to do. Any permission so greated shall be subject to reposition or mendment by the Commissioner at any time and particularly in the sums of a transfer. Any varieties commented to by the Commissioner shall not affect the rest payable horounder.

Am lucardon Commissioner of Cross Aunda

HH Woldwon

"RELEASED UNDER THE OFFICIAL INFORMATION ACT" RELEASED UNDER THE 224 anatios to, 14284 Bla 35 338 137 19 42 at ed Recipies 22 1200 Inigation agreement under Part II Public Horks act 1928 between Her Majesty the Queen and Herbert William Wellron produced is december 1960 at 11-48 oc. III to 2.57 P.M. 205446 Playficity agreement pursuant to Section . anondment act 1948 7/5/ agrant . 228270. Cothlave of the DISCHARGED . 330165 Mortg illiam Allan, John Bovard - 6-8-1968 ... Philip Cook at 11-20 Am MULLI TRANSPORT OF HORIGAGE 330165 TO COOL ALLAN . CONDMINES LIMITED THIS REPRODUCTION (ON A REDUCED SCALE) CERTIFIED TO BE A TRUE COPY OF THE ORIGINAL REGISTER FOR THE PURPOSES OF SECTION 215A LAND TRANSFER ACT 1952. I madual. R. O.T.4D/401. Cancelled as Cancelled as to balance. See C.T.4D/402 DISTRICT LAND REGISTRAR CANCELLED **OTAGO** NEW ZEALAND





Acres to ha				
Acres/roods				
	238.50	96.5175251		
Perches				
	32	.0809376	96.5985	ha

Ha to Acres

0.00 acres

Run 684 8550-0-00

784 2111-0-00

2 320-0-00

3 238-2-32

4 232-0-16

13 480-00

14 519-0-00

12450-3-08

To + and Areas.

3460.0622 Run 684
194.2491 Sec 13
210.0318 Sec 14
129.4994 Sec 2
96.5985 Sec 3
93.9275 Sec 4
854.2914 Run 784

RELEASED UNDER THE OFFICIAL INFORMATION ACT



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

Search Copy



Identifier

OT16D/1007

Land Registration District Otago

Date Registered

03 July 1995 09:34 am

Prior References OT4D/401

Type

As described in the instrument

Area

5038.6600 hectares more or less

Legal Description Run 684, Run 784 and Section 2-4 and

Section 13-14 Block VIII Blackstone

Survey District

Proprietors

Her Majesty the Queen

Interests

Transaction Id

Client Reference 6nlittr. 02 306yd Michael Peak Search Copy Dated 4/02/02 2:59 pm, Page 1 of 2 Register Only

