

Crown Pastoral Land Tenure Review

Lease name : MT ASPIRING

Lease number : PO 231

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

05

RECREATION PERMIT UNDER THE LAND ACT 1948

PARTIES: THE COMMISSIONER OF CROWN LANDS pursuant to the Land Act 1948 ("the Grantor").

AND EDGEWATER ADVENTURES LIMITED, ("the Grantee").

BACKGROUND:

- A. The Grantee wishes to undertake the activities described in the First Schedule over the land described in the Second Schedule ("the Operational Area").
- B. The Grantor has agreed to grant a non-exclusive recreation permit pursuant to Section 66A of the Land Act 1948 to the Grantee on the terms and conditions set out herein.

THE PARTIES AGREE as follows:

1. AUTHORISATION

- 1.1 The Grantor hereby authorises the Grantee to use the Operational Area for the purposes and activities set out in the First Schedule hereto.
- 1.2 This permit is intended to take effect as a recreation permit under Section 66A of the Land Act 1948 and any enactments passed in substitution thereof and the provisions of the said Act and of the regulations made thereunder shall be binding in all respects in the same manner as if such provisions had been fully set out herein.
- 1.3 This permit does not create any registerable interest in the Operational Area or any other part of the Grantor's land.
- 1.4 This permit is personal to the Grantee and shall not be capable of assignment, charge, transfer or other disposition or dealing including the transfer of shares should the Grantee be an incorporated company, in whole or in part or any purpose whatsoever.

2. TERM

- 2.1 The term of this permit shall be for a period of FIVE years commencing on the 1st day of JANUARY 2001, subject always to the provisions of clause 7 hereof.

3. FEES

3.1 The Grantee will pay to the Grantor at the offices of the Commissioner of Crown Lands at Wellington or such other place as the Grantor shall nominate from time to time the annual permit fee of \$500 (*plus GST*) payable without demand in two equal installments in advance on the 1st day of JANUARY and on the 1st day of JULY in each and every year.

4. GRANTEE'S OBLIGATIONS

4.1 The Grantee shall:

- 4.1.1 Not remove any vegetation, disturb any soil or light any fire on the Operational Area.
- 4.1.2 Not at any time cause any building, erection, structure or fence or alteration or addition thereto to be placed or carried out upon the Operational Area.
- 4.1.3 Comply at all times with all statutes and regulations and obtain all approvals, consents and authorisations as are necessary for the Grantee to conduct the activities permitted by this Permit.
- 4.1.4 Remove and take away or cause to be removed and taken away all refuse.
- 4.1.5 Comply with the provisions of the Health and Safety in Employment Act 1992.
- 4.1.6 Ensure that the activities authorised by this permit will be confined exclusively to the Operational Area and use the Operational Area solely for the activities authorised by this permit.
- 4.1.7 Take all reasonable precautions to guard against danger on the Grantor's land.
- 4.1.8 Not interfere or obstruct the Grantor or his/her agent's employees or contractors or authorised invitees.
- 4.1.9 Only use the constructed tracks on the land.

5. COSTS

- 5.1 The parties shall pay their own costs of and incidental to the documentation of this Permit PROVIDED ALWAYS in addition to any moneys reserved by this permit the Grantee shall pay all reasonable costs, charges and expenses for which the Grantor may become liable in consequence of or in connection with any failure by the Grantee to comply with the terms of this Permit.
- 5.2 The Grantee shall pay the charge as set from time to time by the Survey (Departmental Fees and Charges) Regulations 1998 or any substituted legislation thereof such charge presently being the sum of \$112.50.

6. INDEMNITY

- 6.1 The Grantee hereby indemnifies the Grantor against any loss, claim, damage, costs, expense, liability or proceeding suffered or incurred at any time by the Grantor in connection with this permit or as a direct result of the exercise by the Grantee of its rights under this permit, or any breach by the Grantee of its obligations, undertakings or warranties contained or implied by this permit.
- 6.2 The Grantor shall not be liable to the Grantee in contract tort or otherwise in relation to any aspect of this permit (extending to consequential loss, anything arising directly or indirectly from the permit or any activity on the Grantor's land).

7. TERMINATION

- 7.1 Notwithstanding anything contained herein the Grantor shall be entitled to revoke this permit:
 - 7.1.1 at any time and upon the giving of one month's notice in writing of such revocation to the Grantee; or
 - 7.1.2 by written notice to the Grantee of immediate revocation of the permit if the Grantee is in breach of any condition of this Permit PROVIDED THAT such revocation shall not release the Grantee from liability in respect of any breach of any of the conditions of this permit.
- 7.2 This permit will terminate on surrender of the pastoral lease over any part of the land described in the Second Schedule.

8. NOTICES

- 8.1 The address for service for the Grantor shall be as follows or as notified in writing by the Grantor to the Grantee from time to time:

Commissioner of Crown Lands
C/- Knight Frank (NZ) Limited
PO Box 27
ALEXANDRA

Telephone: (03) 448-6935
Facsimile: (03) 448-9099

- 8.2 The address of the Grantee shall be as follows or as notified in writing by the Grantee to the Grantor from time to time:

Edgewater Adventures
59A Brownston Street
WANAKA

Telephone: (03) 443-8422
Facsimile: (03) 443-8422

Dated this 20~~th~~
19th day of June
NOVEMBER, 2001

SIGNED for and on behalf of)
HER MAJESTY THE QUEEN)
by Grant K. Webley)
pursuant to a delegation from the)
COMMISSIONER OF CROWN LANDS)
in the presence of)

Grant K. Webley

R. Rodger

Witness Name

PORTFOLIO MANAGER

Occupation

CROWN PROPERTY MANAGEMENT.

Address

7- LINZ, CHRISTCHURCH.

SIGNED by EDGEWATER)
ADVENTURES LIMITED by:)

[Signature]
Signature:

Kenneth Ross Taylor
Name of Director:

Witnessed by

Signature:

Name of Director:

Kenneth R Taylor
KENNETH ROSS TAYLOR
Manager
KNIGHT FRANK (N.Z.) LIMITED
ALEXANDRA

Note: If constitution allows for execution of documents by sole directors, that signature must be independently witnessed.

CONSENT OF LESSEE

Mount Aspiring Company Limited as lessee of Mount Aspiring Pastoral Lease together with its successors and assigns consents to the issue of a recreation permit to Edgewater Adventures Limited by the Commissioner of Crown Lands pursuant to Section 66A of the Land Act 1948 on the terms of the accompanying recreation permit.

DATED this 6th day of July, 2001

SIGNED by Mount Aspiring Company)
Limited in the presence of:)

[Handwritten Signature]
Signature:

John Henry Aspinall
Name of Director:

[Handwritten Signature]
Signature:

Susan Lois Aspinall
Name of Director:

Note: If constitution allows for execution of documents by sole directors, that signature must be independently witnessed.

CONSENT OF LESSEE

D R and S E MacKay and R N Macassey as lessees of Motatapu Pastoral Lease together with their successors and assigns consents to the issue of a recreation permit to Edgewater Adventures Limited by the Commissioner of Crown Lands pursuant to Section 66A of the Land Act 1948 on the terms of the accompanying recreation permit.

DATED this _____ day of _____, 2001

SIGNED by D R MACKAY)
as Lessee in the presence of:)

DR Mackay
Signature: L. Mosley

LINDA ELLEN MOSLEY
Name of Witness:

SECRETARY
Occupation:

DUNEDIN
Address:

SIGNED by S E MACKAY)
as Lessee in the presence of:)

S. E. Mackay
Signature: L. Mosley

LINDA ELLEN MOSLEY
Name of Witness:

SECRETARY
Occupation:

DUNEDIN
Address:

SIGNED by R N MACASSEY
as Lessee in the presence of:

)
) Rn Macasse

L. Mosley
Signature:

LINDA ELLEN MOSLEY
Name of Witness:

SECRETARY
Occupation:

DUNEDIN
Address:

CONSENT OF LESSEE

R I and P J McRae as lessees of Glendhu Pastoral Lease together with their successors and assigns consents to the issue of a recreation permit to Edgewater Adventures Limited by the Commissioner of Crown Lands pursuant to Section 66A of the Land Act 1948 on the terms of the accompanying recreation permit.

DATED this 7 day of 7, 2001

SIGNED by R I MCRAE)
as Lessee in the presence of:)

R. I. McRae

Signature:

MARGARET GALLOWAY

Name of Witness:

SIGN HERE ↓
M. Galloway

MARGARET Business Assistant.
Occupation:

150 AUBREY RD

Address: WANAKA

SIGNED by P J MCRAE)
as Lessee in the presence of:)

PJ McRae

Signature:

Name of Witness:

MARGARET GALLOWAY

Occupation:

SIGN HERE ↓
M. Galloway
Business Assistant

150 AUBREY RD

Address: WANAKA

FIRST SCHEDULE

Four Wheel Drive Cross Country

Walking and trekking

SECOND SCHEDULE

- (1) Glendhu Station (*Po379*):

The route marked on the attached plan.

- (2) Motatapu Station (*Po150*):

The route from the Upper Motatapu River Bridge to the gate on the Cattle Flat boundary.

- (3) Mount Aspiring (*Po231*):

The following routes:

- (1) Foot access from Big Creek carpark to Rob Roy Bridge and Aspiring Hut.
- (2) Foot access through the East Matukituki to Glacier Burn.
- (3) *Foot access from East Matukituki old homestead to OBHS Bridge (in event of being caught by rising river).*
- (4) Vehicle access from Camerons Flat to East Matukituki old homestead.
- (5) Vehicle access to Glacier Burn or Aspiring Hut for patient evacuation in cases of genuine emergency only, or for special request purposes.

RECREATION PERMIT UNDER THE LAND ACT 1948

WHEREAS HER MAJESTY THE QUEEN (hereinafter referred to as "the Grantor") has under the provisions of Section 66A, Land Act 1948 authorised a recreation permit to be issued to **HARRIS MOUNTAINS HELISKIING LIMITED**, a duly incorporated company having its registered office at **WANAKA**, (hereinafter referred to as " the Permit Holder") over that piece or parcel of land more particularly described in the Second Schedule hereto (hereinafter referred to as "the said land").

NOW THEREFORE the Grantor DOTH HEREBY AUTHORISE the Permit Holder to use the said land for the purposes and activities set out in the First Schedule hereto (hereinafter referred to as "the said Operation") for a term of **TEN** years commencing on the First day of January Nineteen Ninety Five SUBJECT TO the payment of an annual fee without demand in two equal instalments in advance on the first day of January and on the first day of July in each and every year, plus a fee based on the certified statement of gross income as is hereinafter set out.

AND SUBJECT ALSO to the following conditions, viz:

1 THAT the Permit Holder will at all times pay punctually to the Grantor at the offices of the Commissioner of Crown Lands at Wellington (or authorised agent) the annual fee which shall be set at the sum of Seven Hundred and Fifty Dollars (\$750) (GST exclusive) payable in advance as hereinbefore set out. In addition, a fee of 2.5% of the gross revenue of the Permit Holder and any authorised sublessee or franchise holder in respect of his, her, their or its operations carried out to facilitate the activities approved under the Schedules hereto where such gross proceeds exceed Thirty Thousand Dollars (\$30,000) (GST exclusive).

Gross revenue for the purpose of determining the permit fee shall be the total income from ticket sales (less GST) to clients for the said operation within the permitted areas. It will include the cost of helicopter or other transport, fees for guiding and any other supplies made within the "said land" and shall include all gross sales of any authorised sub-lessee or franchise holder. Where the ticket sale includes transport and other services to or from the said land, of a fair and reasonable amount, such amount shall not be included in the gross revenue.

2 THAT the basis and level of fee charged by the Grantor of this permit will be reviewed after two years and four (4)years thereafter, the first new rental period commencing the 1st day of January 1997.

3 THAT the Permit Holder shall use the operations area for such recreational, tourist, or other purposes as are specified in the schedule and shall comply with all the conditions including payment of fees, whether demanded or not, and that in the event of any breach of the said conditions or the operational area being used for a purpose other than that authorised in the First Schedule, the Grantor may revoke this permit without compensation payable to

M.A. R

the Permit Holder for improvements or otherwise, but without releasing the Permit Holder from liability in respect of any breach of any of the said conditions of this permit.

4 THAT the Permit Holder will indemnify and keep indemnified the Grantor and its agents against all claims, costs or damages arising out of the activities undertaken hereunder.

5 THAT the permit holders shall not remove any vegetation, disturb any soil or light any fire in the operation area without express permission in writing for each occasion.

6 THAT the Permit Holder shall not at any time cause any building, erection, structure or fence or alteration or addition thereto at any time to be placed or carried out upon the operational area without the prior written approval of the Grantor.

7 THAT the permit holder shall not do, or cause to be done, anything for which consent would be required in terms of the Land Act 1948.

8 THAT the Permit Holder will remove and take away, or cause to be removed and taken away, all refuse.

AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS

(a) THAT this permit is personal to the Permit Holder and shall not be capable of assignment, charge, transfer or other disposition or dealing, including the transfer of shares should the Permit Holder be a company incorporated, in whole or in part for any purpose whatsoever.

(b) THAT this permit is intended to take effect as a recreation permit under Section 66A of the Land Act 1948 and any enactments passed in amendment or substitution thereof, and the provisions of the said Act and of the regulations made thereunder shall be binding in all respects in the same manner as if such provisions had been fully set out herein.

(c) THAT the Permit Holder will ensure that the activities authorized by this Permit and set out in the Schedules hereto will be confined exclusively to those areas of the operational areas designated for such activities in the said Schedules hereto.

(d) THAT if, on the expiry or sooner determination of this permit created by these presents, the Grantor determines that a permit should not again be granted over the operational areas, then the Permit Holder shall not be entitled to compensation for any improvements effected by the Permit Holder in the operational area but on such expiry or sooner determination the Permit Holder may, with the consent of the Grantor, remove within such time as the Grantor shall determine, such improvements as were effected by the Permit Holder and shall leave the operational area in a clean and tidy state to the satisfaction of the Grantor.

(e) THAT the permit holder supply to the Grantor audited accounts within four (4) months of the Permit Holder's balance date which shall clearly show all gross income received for the tourist operation for which this permit gives rights, for the purpose of calculating fees as provided in clause 1 hereof.

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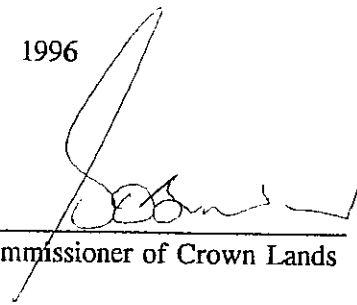
(f) WHERE the permit is not in active use, it may be revoked unless good cause can be shown why this should not happen.

(g) THAT the permit holder will comply with the provisions of the Health and Safety in Employment Act 1992.

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DATED this 9TH day of January 1996

SIGNED for and on behalf of HER)
MAJESTY THE QUEEN as Grantor by)
the Commissioner of Crown Lands)
in the presence of:)

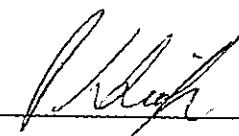


Commissioner of Crown Lands

Witness: 

Occupation: LYNETTE PORTER
TEAM MEMBER
NATIONAL OFFICE
Address: DEPARTMENT OF SURVEY
& LAND INFORMATION
WELLINGTON

SIGNED by Paul Scaife for)
Harris Mountains Heliskiing (NZ) Limited)
as Permit Holder in the presence)
of:)


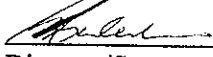


Witness: 

Occupation: RECEPTIONIST

Address: 188 Upton Street, Wanaka

The COMMON SEAL of)
Harris Mountains Heliskiing (NZ)Limited)
as Permit Holder was hereunto)
affixed in the presence of:

)
Director)
)
Director/Secretary)



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FIRST SCHEDULE

PURPOSE AND ACTIVITIES

The Permit Holder shall operate a **HELISKI** operation within the areas described in the second schedule hereto.

SECOND SCHEDULE

The operational area for heliskiing covered by this permit is within the following Pastoral Leases:

Motatapu Station (Po 150)

Mt Aspiring (Po 231)

Coronet Peak (Po195)

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RECREATION PERMIT
UNDER THE LAND ACT 1948

PARTIES: THE COMMISSIONER OF CROWN LANDS pursuant to the Land Act 1948 ("the Grantor")

AND TOTALLY TOURISM LIMITED ("the Grantee")

BACKGROUND:

- A. The Grantee wishes to undertake the activities described in the First Schedule over the land described in the Second Schedule ("the Operational Area").
- B. The Grantor has agreed to grant a non-exclusive recreation permit pursuant to Section 66A of the Land Act 1948 to the Grantee on the terms and conditions set out herein.

THE PARTIES AGREE as follows:

1. AUTHORISATION

- 1.1 The Grantor hereby authorises the Grantee to use the Operational Area for the purposes and activities set out in the First Schedule hereto.
- 1.2 This permit is intended to take effect as a recreation permit under Section 66A of the Land Act 1948 and any enactments passed in substitution thereof and the provisions of the said Act and of the regulations made thereunder shall be binding in all respects in the same manner as if such provisions had been fully set out herein.
- 1.3 This permit does not create any registerable interest in the Operational Area or any other part of the Grantor's land.
- 1.4 This permit is personal to the Grantee and shall not be capable of assignment, charge, transfer or other disposition or dealing including the transfer of shares should the Grantee be an incorporated company, in whole or in part or any purpose whatsoever.

2. TERM

- 2.1 The term of this permit shall be for a period of six (6) years commencing on the 1st day of July 1999, subject always to the provisions of clause 7 hereof.



3. FEES

- 3.1 The Grantee will pay to the Grantor at the offices of the Commissioner of Crown Lands at Wellington or such other place as the Grantor shall nominate from time to time the permit fees plus GST calculated as set out hereunder:
 - 3.1.1 A minimum fee of \$6,000 plus GST per annum payable without demand in advance on 1 January and 1 July of each year plus
 - 3.1.2 A fee equal to the amount that the fee, calculated on the basis of the following per client rates, exceeds the minimum fee payable within 20 working days of receipt of an invoice from the Grantor (or authorised agent).
 - Fee to be calculated on the following basis:
 - \$15 (plus GST) per head for full day heliskiing (4 runs or more)
 - \$ 8 (plus GST) per head for half day heliskiing (3 runs or less)
 - 3.1.3 The Grantee shall supply to the grantor no later than 30 November of each year an audited statement of the number of clients carried over the heliski season, the number of the respective packages sold and the fee charged for each package.
 - 3.1.4 The Grantor may review the permit fee payable by the Grantee after three (3) years of the permit, the first review period commencing 1 July 2002, on the basis of the current market rate applying to similar activities at the time of the review.

4. GRANTEE'S OBLIGATIONS

- 4.1 The Grantee shall:
 - 4.1.1 Not remove any vegetation, disturb any soil or light any fire on the Operational Area.
 - 4.1.2 Not at any time cause any building, erection, structure or fence or alteration or addition thereto to be placed or carried out upon the Operational Area.
 - 4.1.3 Comply at all times with all statutes and regulations and obtain all approvals, consents and authorisations as are necessary for the Grantee to conduct the activities permitted by this Permit.
 - 4.1.4 Remove and take away or cause to be removed and taken away all refuse.
 - 4.1.5 Comply with the provisions of the Health and Safety in Employment Act 1992.

- 4.1.6 Ensure that the activities authorised by this permit will be confined exclusively to the Operational Area and use the Operational Area solely for the activities authorised by this permit.
- 4.1.7 Take all reasonable precautions to guard against danger on the Grantor's land.
- 4.1.8 Not interfere or obstruct the Grantor or his/her agent's employees or contractors or authorised invitees.
- 4.1.9 Not to be entitled, in any way, to manage Himalayan Thar within the Operational Area unless holding an appropriate permit or consent.
- 4.1.10 Light no fires except in properly constructed fire places.
- 4.1.11 Ensure that nothing in this permit will derogate from the covenants in the pastoral lease document that require the lessee to keep the land free of wild animals, rabbits and other vermin and acknowledge the Crown also retains the right to enter onto the property to destroy wild animals.

5. COSTS

- 5.1 The parties shall pay their own costs of and incidental to the documentation of this Permit PROVIDED ALWAYS in addition to any moneys reserved by this permit the Grantee shall pay all reasonable costs, charges and expenses for which the Grantor may become liable in consequence of or in connection with any failure by the Grantee to comply with the terms of this Permit.
- 5.2 The Grantee shall pay the charge as set from time to time by the Survey (Departmental Fees and Charges) Regulations 1998 or any substituted legislation thereof such charge presently being the sum of \$112.50.

6. INDEMNITY

- 6.1 The Grantee hereby indemnifies the Grantor against any loss, claim, damage, costs, expense, liability or proceeding suffered or incurred at any time by the Grantor in connection with this permit or as a direct result of the exercise by the Grantee of its rights under this permit, or any breach by the Grantee of its obligations, undertakings or warranties contained or implied by this permit.
- 6.2 The Grantor shall not be liable to the Grantee in contract tort or otherwise in relation to any aspect of this permit (extending to consequential loss, anything arising directly or indirectly from the permit or any activity on the Grantor's land).

7. TERMINATION

- 7.1 Notwithstanding anything contained herein the Grantor shall be entitled to revoke this permit:
 - 7.1.1 at any time and upon the giving of one month's notice in writing of such revocation to the Grantee; or
 - 7.1.2 by written notice to the Grantee of immediate revocation of the permit if the Grantee is in breach of any condition of this Permit PROVIDED THAT such revocation shall not release the Grantee from liability in respect of any breach of any of the conditions of this permit.

8. NOTICES

- 8.1 The address for service for the Grantor shall be as follows or as notified in writing by the Grantor to the Grantee from time to time:

Commissioner of Crown Lands
C/- Knight Frank (NZ) Limited
43 Tarbert Street
PO Box 27
ALEXANDRA

Telephone: 03-448-6935
Facsimile: 03-448-9099


- 8.2 The address of the Grantee shall be as follows or as notified in writing by the Grantee to the Grantor from time to time:

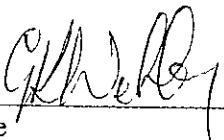
Totally Tourism Limited
Cnr Shotover & Camp Streets
P O Box 37
QUEENSTOWN

Telephone: 03-442-4267
Facsimile: 03-442-5201

DATED THE 3rd DAY OF AUGUST 2001..

SIGNED for an on behalf of)
HER MAJESTY THE QUEEN by)
MICHAEL JOHN TODD)
pursuant to a delegation from the)
COMMISSIONER OF CROWN LANDS)
in the presence of)





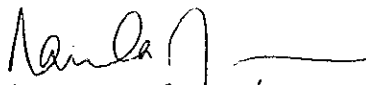
Witness Name

Occupation

GRANT KASPER WEBLEY PORTFOLIO MANAGER CROWN PROPERTY MANAGEMENT C/- LINZ, CHRISTCHURCH

Address

SIGNED for and on behalf of)
Totally Tourism Limited)
in the presence of:

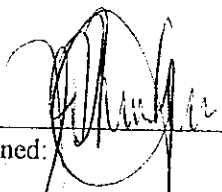

) PAULA RYAN
) PO BOX 932 QUEENSTOWN



Signed:

MARK QUICKFALL

Name of Director:



Signed:

Jackie Quickfall

Name of Director:

Totally Tourism
PO Box 37 Queenstown NZ.
Tel 03 442-6033, 025-336-576

FIRST SCHEDULE

The Grantee shall operate a **commercial heliskiing and heliboarding operation** within the area described the in Second Schedule hereto.

SECOND SCHEDULE

The operational area for the commercial heliskiing and heliboarding operation covered by this permit is within the boundaries of the following pastoral leases:

Motatapu	(Po150)
Coronet Peak	(Po195)
Mount Aspiring	(Po231)



CONSENT OF LESSEE

D R Mackay, S E Mackay and R N Macassey as lessees of Motatapu Station together with its successors and assigns consents to the issue of a recreation permit to **Totally Tourism Limited** by the Commissioner of Crown Lands pursuant to section 66A of the Land Act 1948 on the terms of the accompanying recreation permit.

DATED this 22nd day of July, 2001

SIGNED by D R MACKAY, as lessee)
In the presence of:)

DR Mackay

Witness Name: *L. Mosley*

LINDA ELLEN MOSLEY
Occupation:

SECRETARY
Address: DUNEDIN

SIGNED by S E MACKAY, as lessee)
In the presence of:)

S. E. Mackay

L. Mosley

Witness Name:

LINDA ELLEN MOSLEY
Occupation:

SECRETARY
Address: DUNEDIN

SIGNED by R N MACASSEY, as lessee)
In the presence of:)

Rn Macassey

L. Mosley

Witness Name:

LINDA ELLEN MOSLEY
Occupation:

SECRETARY
Address: DUNEDIN

Ph

CONSENT OF LESSEE

Coronet Peak Station Limited as lessee of Coronet Peak Station together with its successors and assigns consents to the issue of a recreation permit to **Totally Tourism Limited** by the Commissioner of Crown Lands pursuant to section 66A of the Land Act 1948 on the terms of the accompanying recreation permit.

DATED this 9th day of *July*, 2001

SIGNED by CORONET PEAK STATION)
LIMITED as lessee in the presence of:)

[Signature]

Director:

[Signature]

Director:

[Handwritten mark]

CONSENT OF LESSEE

Mount Aspiring Company Limited as lessee of Mount Aspiring Station together with its successors and assigns consents to the issue of a recreation permit to **Totally Tourism Limited** by the Commissioner of Crown Lands pursuant to section 66A of the Land Act 1948 on the terms of the accompanying recreation permit.

DATED this 25 day of June, 2001

SIGNED by MOUNT ASPIRING
COMPANY LIMITED as lessee in
the presence of:

)
)
)

J. H. Aspinall
Director:

Susan L. Aspinall
Director:

Subject to agreement made 10 June 1999
with Harris Mountains Heliskiing

RECREATION PERMIT UNDER THE LAND ACT 1948

PARTIES: THE COMMISSIONER OF CROWN LANDS pursuant to the Land Act 1948 ("the Grantor").

AND TRILANE INDUSTRIES LIMITED trading as Whare Kea Lodge ("the Grantee").

BACKGROUND:

- A. The Grantee wishes to undertake the activities described in the First Schedule over the land described in the Second Schedule ("the Operational Area").
- B. The Grantor has agreed to grant a non-exclusive recreation permit pursuant to Section 66A of the Land Act 1948 to the Grantee on the terms and conditions set out herein.

THE PARTIES AGREE as follows:

1. AUTHORISATION

- 1.1. The Grantor hereby authorises the Grantee to use the Operational Area for the purposes and activities set out in the First Schedule hereto.
- 1.2. This permit is intended to take effect as a recreation permit under Section 66A of the Land Act 1948 and any enactments passed in substitution thereof and the provisions of the said Act and of the regulations made thereunder shall be binding in all respects in the same manner as if such provisions had been fully set out herein.
- 1.3. This permit does not create any registerable interest in the Operational Area or any other part of the Grantor's land.
- 1.4. This permit is personal to the Grantee and shall not be capable of assignment, charge, transfer or other disposition or dealing including the transfer of shares should the Grantee be an incorporated company, in whole or in part or any purpose whatsoever.

2. TERM

- 2.1. The term of this permit shall be for a period of FIVE years commencing on the 1st day of JANUARY 2002, subject always to the provisions of clause 7 hereof.

J.A.

3. FEES

3.1. The ~~Committee~~ ^{Grantee} will pay to the Grantor at the offices of the Commissioner of Crown Lands at Wellington or such other place as the Grantor shall nominate from time to time an annual permit fee of \$500 plus GST calculated as set out hereunder:

The fee will be the greater of:

3.1.1. A minimum fee of \$500 plus GST per annum payable without demand in two equal instalments in advance on the 1st day of January and on the 1st day of July each and every year.

3.1.2. a fee of 2 ½% of gross revenue plus GST payable in each and every year calculated as follows:

3.1.2.1 Gross revenue for the purpose of determining the annual fee shall be the total income per annum from ticket sales (exclusive of GST) to clients for the activities or merchandise within the Operational Area. It will include the cost of vehicle or other transport, fees for driving and any other supplies made within the Operational Area but not food and transport to the Operational Area.

3.1.2.2 The Grantee shall supply to the Grantor an annual return within 4 months of the grantee's balance date in each and every year of the permit which will clearly show all gross revenue received for the activities authorised by this permit, for the purposes of the calculation of the fee as set out herein. The annual return is to be accompanied by a statutory declaration signed by the Grantee as to the correctness of the return. It shall be accompanied by the appropriate fee as set out in 3.1.2. above.

4. GRANTEE'S OBLIGATIONS

4.1. The Grantee shall:

4.1.1. Not remove any vegetation, disturb any soil or light any fire on the Operational Area.

4.1.2. Not at any time cause any building, erection, structure or fence or alteration or addition thereto to be placed or carried out upon the Operational Area, other than one hut in the Albert Burn Saddle area.

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- 4.1.3. Comply at all times with all statutes and regulations and obtain all approvals, consents and authorisations as are necessary for the Grantee to conduct the activities permitted by this Permit.
- 4.1.4. Remove and take away or cause to be removed and taken away all refuse.
- 4.1.5. Comply with the provisions of the Health and Safety in Employment Act 1992.
- 4.1.6. Ensure that the activities authorised by this permit will be confined exclusively to the Operational Area and use the Operational Area solely for the activities authorised by this permit.
- 4.1.7. Take all reasonable precautions to guard against danger on the Grantor's land.
- 4.1.8. Not interfere or obstruct the Grantor or his/her agent's employees or contractors or authorised invitees.
- 4.1.9. The Grantee is required to remove the permitted structure(s) from the permit area and make good the ^{Operational Area} permit area on the expiration or sooner determination of the recreation permit. That the Grantee shall not be entitled to compensation for the hut.
- 4.1.10 The approval is exclusive to the permit holder and does not confer any user rights on any other party of a commercial nature. That is in the event of Wildwalks (Whitney Thurlow) and the Aspinalls undertaking commercial activities those users are required to apply for recreation permits in their own rights.



5. COSTS

- 5.1. The parties shall pay their own costs of and incidental to the documentation of this Permit PROVIDED ALWAYS in addition to any moneys reserved by this permit the Grantee shall pay all reasonable costs, charges and expenses for which the Grantor may become liable in consequence of or in connection with any failure by the Grantee to comply with the terms of this Permit.
- 5.2 The Grantee shall pay the charge as set from time to time by the Survey (Departmental Fees and Charges) Regulations 1998 or any substituted legislation thereof such charge presently being the sum of \$112.50.

6. INDEMNITY

- 6.1. The Grantee hereby indemnifies the Grantor against any loss, claim, damage, costs, expense, liability or proceeding suffered or incurred at any time by the Grantor in connection with this permit or as a direct result of the exercise by the Grantee of its rights under this permit, or any breach by the Grantee of its obligations, undertakings or warranties contained or implied by this permit.



- 6.2. The Grantor shall not be liable to the Grantee in contract tort or otherwise in relation to any aspect of this permit (extending to consequential loss, anything arising directly or indirectly from the permit or any activity on the Grantor's land).

7. TERMINATION

- 7.1. Notwithstanding anything contained herein the Grantor shall be entitled to revoke this permit:
 - 7.1.1. at any time and upon the giving of one month's notice in writing of such revocation to the Grantee; or
 - 7.1.2. by written notice to the Grantee of immediate revocation of the permit if the Grantee is in breach of any condition of this Permit PROVIDED THAT such revocation shall not release the Grantee from liability in respect of any breach of any of the conditions of this permit.
- 7.2. This permit will terminate on surrender of the pastoral lease over the land described in the Second Schedule.

8. NOTICES

- 8.1. The address for service for the Grantor shall be as follows or as notified in writing by the Grantor to the Grantee from time to time:

Commissioner of Crown Lands
 C/- Knight Frank (NZ) Limited
 PO Box 27
ALEXANDRA

Telephone: (03) 448-6935
 Facsimile: (03) 448-9099

- 8.2. The address of the Grantee shall be as follows or as notified in writing by the Grantee to the Grantor from time to time:

Grant Bisset
 P O Box 132
 Wanaka
NEW ZEALAND

Telephone: (03) 443-1454
 Facsimile: (03) 443-1194
 Email: bissetg@xtra.co.nz

Dated this 13th day of AUGUST, 2001

SIGNED for and on behalf of)
HER MAJESTY THE QUEEN)
by)
pursuant to a delegation from the)
COMMISSIONER OF CROWN LANDS)
in the presence of)

O. J. Gust

Grant Kasper Webley

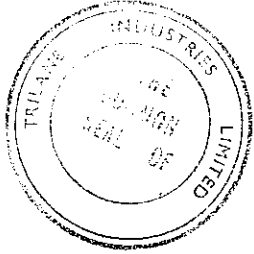
Witness Name

Occupation:

GRANT KASPER WEBLEY PORTFOLIO MANAGER CROWN PROPERTY MANAGEMENT C/- LINZ, CHRISTCHURCH

Address

SIGNED by TRILANE INDUSTRIES)
LIMITED trading as Whare Kea Lodge)
as Grantee in the presence of:)



Name: MARTIN MYER

Position held: DIRECTOR

Name: A. J. HANCOCK

Position held: DIRECTOR

NOTE: If constitution allows for execution of documents by sole directors, that signature must be independently witnessed.

CONSENT OF LESSEE

Mount Aspiring Station Limited as lessee of Mount Aspiring Pastoral Lease together with their successors and assigns consents to the issue of a recreation permit to Whare Kea Lodge by the Commissioner of Crown Lands pursuant to Section 66A of the Land Act 1948 on the terms of the accompanying recreation permit.

DATED this 18th day of August, 2001

SIGNED by MOUNT ASPIRING LIMITED as Lessee in the presence of:

) J H Aspinall
) Director

Richard Lloyd
Director

[Signature]
Witness Signature:

FREDERIC JAMES CONROY
Witness Name:

LANDSCAPE CONSULTANT
Witness Occupation:

6 MILLION ST
Witness Address: LINCOLN 8152

(Note: If only one Director is authorised to sign under the Constitution of the Company then the Director's signature must be witnessed by an independent party who shall also state occupation and address).

Operational area does not extend to cattle fence only the cross hatched area.
J H A

[Handwritten mark]

