

Crown Pastoral Land Tenure Review

Lease name : PISGAH DOWNS

Lease number : PO 248

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.

March

05

**DUE DILIGENCE REPORT - PISGAH DOWNS
CROWN PASTORAL LAND PRE TENURE REVIEW ASSESSMENT STANDARD 6**

File Ref:	CON / 50272 / 09 / 12526 / A-ZNO	Report No:	Q V V 205	Report Date:	11 February, 2002
Accredited Supplier	ABERCROMBIE & ASSOCIATES LTD	LINZ Case No:	TROU/312	Date sent to LINZ	12/2/2002

RECOMMENDATIONS

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

- 2 That the Commissioner of Crown Lands or his delegate note the following incomplete actions which require action by the Manager, Crown Property Management *[or other party]*;

Details of incomplete actions requiring completion by the CCPO or other party:

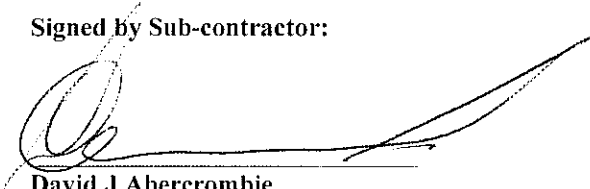
The lease boundaries and hence area shown on the certificate of title are derived from a modification of SO 1065.

A former lessee wanted to have the lease tenure reviewed but his request was subsequently declined.

One of the performance outcomes of the "investment" in the lease by virtue of various farm plans [all work now completed] and involving construction of certain fencing and fire breaks was to permanently retire part of the land. The proposal was eventually not accepted by [now] LINZ.

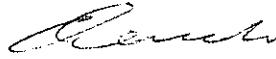
Land for marginal strips along South Branch of Maerewhenua River as shown marked G-H-I, J-K and H-L on SO 1065 [Note: not recorded on register volume OT386/139] pursuant to Section 24(9) and (F) Conservation Act 1987 was removed from the lease on renewal by 837020 with no derived reduction in leased area. Notwithstanding the lessee agreeing to the conditional lease renewal, there is no known record of compensation having been paid to the lessee for the dispossession.

Signed by Sub-contractor:



David J Abercrombie
Nominated Person for Accredited Supplier

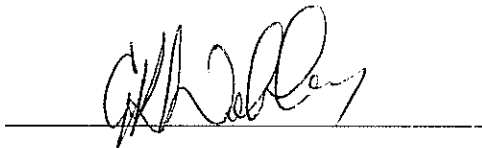
Signed by contractor:



Barry Dench
Team Leader for Tenure Review
Quotable Value |Valuations|

Approved / ~~Declined~~

[pursuant to a delegation from the Commissioner of Crown Lands] by:



[GRANT KASPER WEBLEY]

Date of decision: 2012 102

1 Details of lease:

Lease name: Pisagh Downs
Pisagh

Location: Danseys Pass Road, North Otago

Lessee: Pisagh Downs Limited

Tenure: Pastoral lease of pastoral land pursuant to the Land Act 1948.

Term: 33 years from 1 July 1960. The lease was renewed for a further 33 years as at 1 July 1993.

Annual rent: \$3 450.00

Rental value: \$230 000.00

Date of next review: 1 July 2004

Land registry Folio Ref: OT386/139 *[See copy at appendix 1]*

Legal description: Part Section 1, Block I, Part Section 2, Block II, Sections 1 & 3, Block III, Section 1, Block VII, Part Section 1 & Section 2, Block VIII, Kakanui Survey District and Section 2, Block XIV, Kyeburn Survey District.

Area: 4279.9554 hectares

2 File Search

Files held by accredited supplier on behalf of LINZ:

File reference	Volume	First folio number	Date	Last folio number	Date
P 248 [Formerly SGR 308, SGR 787 & 1226]	I	1	24 February 1896	172	28 February 1958
P 248	II	173	10 March 1958	278	1 September 1977
P 248	III	279	16 June 1978	426	8 June 1999
Po 248 [CON/50213/09/12526/A-ZNO] No records except copies of maps are on file					

Folios relating to uncompleted actions are:

File reference	Volume	Folio number	Date
P 248	I	136	9 November 1938
P 248	I	169	25 July 1956
P 248	II	173	10 March 1958
P 248	II	174	20 March 1958
P 248	II	175	13 May 1958
P 248	II	176	19 June 1958
P 248	II	177	1 June 1959
P 248	II	180	24 July 1958
P 248	II	183	16 January 1959
P 248	II	188	28 January 1960
P 248	II	194	22 April 1960
P 248	II	200	16 July 1965
P 248	II	203	6 November 1966
P 248	II	211	6 July 1967
P 248	II	212	7 July 1967
P 248	II	221	8 October 1970
P 248	II	229	1 February 1973
P 248	II	268	30 May 1976
P 248	III	282	29 June 1978
P 248	III	283	?
P 248	III	304	26 September 1979

P 248	III	307	5 February 1980
P 248	III	312	12 January 1981
P 248	III	313	22 January 1981
P 248	III	321	1 July 1981
P 248	III	329	8 October 1981
P 248	III	330	12 November 1981
P 248	III	340	27 June 1977
P 248	III	347	22 January 1985
P 248	III	408	31 March 1992
P 248	III	416	28 May 1993

For further details see Section 8 of this due diligence report.

3 Summary of lease document

Terms of lease

Lease number:	P 248
Commencement date:	1 July 1960
Renewal instrument number:	837020 [See copy at appendix 2]
Lease stock limits:	4070 sheep and 50 cattle
Memorandum of Variation	429588 [See copy at appendix 3]
Any non-standard conditions	There are no non-standard conditions

Area adjustments

The area comprising the Marginal Strips has not been deducted from the area of land leased except through application of Part IV of the Conservation Act on renewal of the lease by 837020 - for further details see copy of SO 1065 at appendix 4.

Registered interests

SUBSTANTIAL INTEREST	SUMMARY
429588 - variation of terms of lease	Allows ownership by companies - for further details see appendix 3.
429589 - transfer to Pisagh Downs Limited	Personal to lessee with CCL consent
837020 - Renewal of lease	In accordance with provisions of lease - for further details see appendix 2.
982742.5 - Mortgage to ANZ Banking Group	Personal to lessee

Unregistered interests

INTEREST	SUMMARY
Recreation permits	There is no record on file of any recreation permits over the lease
Unsecured debts	None known
Marginal strips	Marginal strips exist along South Branch of Maerewhenua River as shown marked G-H-I, J-K and H-L on SO 1065 [Note: not recorded on register volume OT386/139] pursuant to Section 24(9) and (F) Conservation Act 1987 renewal of lease by 837020 - for further details see appendices 4 & 5.

4 Summarise any Government programmes approved for the lease:

Not applicable.

5 Summary of Land Status Report

The land the subject of this report is Crown Land subject to Pastoral Lease P 248 as certified by the Chief Surveyor, Dunedin.

A copy of the certified land status report is appended as Schedule A.

6 Review of topographical and cadastral data

Telecommunications facilities	Believed to be not applicable
Electricity transmission facilities	Believed to be not applicable
Historic places	Believed to be not applicable
Discrepancies between fenced and legal boundaries	Believed to be not applicable
Formed Roads	The one legal road through the property is formed. Other various roads and tracks do not follow a legal road alignment
Paper roads	Believed to be not applicable
Marginal strips	Marginal strips exist along South Branch of Maerewhenua River as shown marked G-H-I, J-K and H-L on SO 1065 [Note: not recorded on register volume OT386/139] pursuant to Section 24(9) and (F) Conservation Act 1987 renewal of lease by 837020 - for further details see appendices 4 & 5.
Other [specify]	Believed to be not applicable

[See copy of cadastral plan and topographical map at appendix 6]

7 Details of any neighbouring Crown or conservation land

In a clockwise manner the Crown [including land of the crown] or conservation land adjoining/adjacent to the land the subject of this report is:

Part Run 504

SITUATION	STATUS
East of leased land	Pastoral lease as recorded in register volume OT386/49

Run 681

SITUATION	STATUS
South of leased land	Pastoral lease as recorded in register volume OTA2/1323

Run 206 D

SITUATION	STATUS
South west of leased land	Pastoral lease as recorded in register volume OT3A/149

Section 1, Block XIV, Kyeburn SD and Part Section 1, Block I, Section 1 and Part Section 2, Block II, and Part Section 1, Block VIII, Kakanui SD.

SITUATION	STATUS
West and north of leased land	Pastoral lease as recorded in register volume OT386/128

8 Summarise any uncompleted actions or potential liabilities

Your attention is drawn to the following:

The lease boundaries and hence area shown on the certificate of title are derived from a modification of SO 1065.

- for further details see appendices 4 & 7.

A former lessee wanted to have the lease tenure reviewed but his request was subsequently declined.

- for further details see appendix 8.

One of the performance outcomes of the “investment” in the lease by virtue of various farm plans [all work now completed] and involving construction of certain fencing and fire breaks was to permanently retire part of the land. The proposal was eventually not accepted by [now] LINZ.

- for further details see appendix 9.

Land for marginal strips along South Branch of Maerewhenua River as shown marked G-H-I, J-K and H-L on SO 1065 [Note: not recorded on register volume OT386/139] pursuant to Section 24(9) and (F) Conservation Act 1987 were removed from the lease on renewal by 837020 with no derived reduction in leased area. Notwithstanding the lessee agreeing to the conditional lease renewal, there is no known record of compensation having been paid to the lessee for the dispossession.

- for further details see appendices 4 & 5.

ATTACHMENTS

- Schedule A land status report [including enclosures]

- Appendix 1 Register volume copy of pastoral lease

- Appendix 2 Memorandum of renewal of lease

- Appendix 3 Memorandum of variation of lease

- Appendix 4 Copy of SO 1065
 - *Historical modification of lease boundaries*
 - *Marginal strip*

- Appendix 5 File search summary comprising copy(s) of relevant supporting folio(s) referenced in this due diligence report:
 - *marginal strip*

- Appendix 6 Cadastral plan and topographical map of pastoral lease

- Appendix 7 File search summary comprising copy(s) of relevant supporting folio(s) referenced in this due diligence report:
 - *historical modification of lease boundaries*

- Appendix 8 File search summary comprising copy(s) of relevant supporting folio(s) referenced in this due diligence report:
 - *Earlier application for tenure review by former lessee*

- Appendix 9 File search summary comprising copy(s) of relevant supporting folio(s) referenced in this due diligence report:
 - *Intention to retire land following completion of various farm plan works*

"RELEASED UNDER THE OFFICIAL INFORMATION ACT"
ABERCROMBIE AND ASSOCIATES LIMITED
 PROPERTY MANAGERS AND CONSULTANTS

P O BOX 5056
 MORAY PLACE
 DUNEDIN

PHONE (03) 471 9496
 FACSIMILE (03) 471 9455
 EMAIL office@abercrombie.co.nz

C:\DATA\CONSULT\CLIENT\QVNZ\CONTRACT2002\CS Status Cert Pisgah Downs.wpd

This report has been prepared on the instructions of Crown Property Management, Land Information New Zealand, and is undertaken for the purposes of the Crown Pastoral Leases Act 1998.

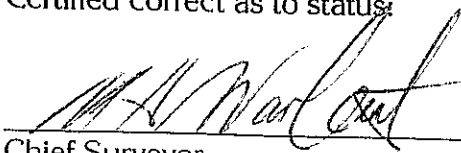
LAND STATUS REPORT	PISGAH DOWNS P248	[LIPS Ref. 12526]
Property	1	of 1

Land District	Otago
Legal Description	Part Section 1, Block I, Part Section 2, Block II, Sections 1 & 3, Block III, Section 1, Block VII, Part Section 1 & Section 2, Block VIII, Kakanui Survey District and Section 2, Block XIV, Kyeburn Survey District.
Area	4279.9554 ha [by title metric conversion]
Status	Crown Land subject to Pastoral Lease P 248
Instrument of Lease	Reg Vol OT386/139 registered in Land Transfer Office but not under Land Transfer Act
Encumbrances	429588 - Certificate of alteration. Marginal Strips along South Branch of Maerewhenua River as shown marked G-H-I, J-K and H - L on SO 1065 [Note: not recorded on register volume OT386/139] with effect from 1 July 1993 and on renewal of lease by 837020.
Mineral Ownership	Crown [see comment below]
Statute	Land Act 1948, Crown Pastoral Land Act 1998

Data Correct as at:	25 January, 2002
Accredited Supplier certification	As attached

Prepared by	David J Abercrombie
Crown Accredited Supplier	Abercrombie & Associates Ltd

Certified correct as to status:


 Chief Surveyor
 Land Information New Zealand, Dunedin

30 / 1 / 2002

<p>Notes: This information does not affect the status of the land but was identified as possibly requiring further investigation at the due diligence stage: See Crown Pastoral Standard 6 paragraph 6</p>	<p>The lease boundaries and hence area shown on the certificate of title are derived from a modification of SO 1065.</p> <p>A former lessee wanted to have the lease tenure reviewed but his request was subsequently declined.</p> <p>One of the performance outcomes of the "investment" in the lease by virtue of various farm plans [all work now completed] and involving construction of certain fencing and fire breaks was to permanently retire part of the land. The proposal was eventually not accepted by [now] LINZ.</p> <p>Land for marginal strips along South Branch of Maerewhenua River as shown marked G-H-I, J-K and H-L on SO 1065 [Note: not recorded on register volume OT386/139] pursuant to Section 24(9) and (F) Conservation Act 1987 were removed from the lease on renewal by 837020 with no derived reduction in leased area. Notwithstanding the lessee agreeing to the conditional lease renewal, there is no known record of compensation having been paid to the lessee for the dispossession.</p>
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Research Data: Some items may not be applicable

SDI Print obtained	Yes [See attached]
NZMS 261 Ref	141
Local Authority	Waitaki District Council
Crown Acquisition Map	Yes To determine agreement for purchase from Ngai Tahu
SO Plan	1065 <i>[See evidence attached]</i>
Relevant Gazette Notices	Not applicable
CT Reference / Lease Reference	Pastoral Lease P 248, Reg Vol OT386/139 Lease renewed by 837020 NOTE: For history of land see below <i>[See evidence attached]</i>
Legislation Cards	Not applicable
CLR	Yes <i>[See evidence attached]</i>
Allocation Maps [if applicable]	Not applicable
QVNZ Reference	26060/49000 <i>[See evidence attached]</i>
Crown Grant Maps	Yes - There are no references for the subject property

Research - continued

If Crown land - Check Irrigation Maps.	Yes There are no references for the subject property
Mining Maps	Yes There are no references for the subject property
<p>Other Relevant Information</p> <p>a) Concessions - Advice from DoC</p> <p>b) Subject to any provisions of the Ngai Tahu Claims Settlement Act 1998</p> <p>c) Mineral Ownership</p> <p>d) Other Info</p>	<p>a) Nil <i>[See evidence attached from DoC]</i></p> <p>b) Only on divestment of freehold or a lease of fifty years or greater by LINZ as a Crown Body</p> <p>c) Mines and Minerals are owned by the Crown because the land has never been alienated from the Crown since its acquisition from Ngai Tahu by way of the Kemp Purchase.</p>

History of ownership:

Part Section 1, Block I, and Part Section 1, Block VIII, Kakanui SD

Purchased from Ngai Tahu by the Kemp Purchase of 1848.

No record of crown grants having been made

Selected for leasing and SGR 322 issued as at 1 March 1895 as recorded in register volume OT103/21 [Note: other land was also incorporated within the lease].

On expiry, SGR 747 issued as at 1 March 1916 as recorded in register volume OT179/152 [Note: other land was also incorporated within the lease].

On expiry, SGR 1190 issued as at 1 March 1937 as recorded in register volume OT259/180 [Note: other land was also incorporated within the lease].

Miscellaneous Lease M2145 was issued as at 1 March 1958 for a period of two years. It was not renewed.

On expiry of SGR 1190, P 199 was issued as at 1 July 1958 as recorded in register volume OT386/128 and the leased land excluded the land concerned.

The land was included within P 248 [area of 300 acres - 121.4057 ha by title metric conversion]

Part Section 2, Block II, Sections 1 & 3, Block III, Section 1, Block VII, Section 2 Block VIII, Kakanui SD and Section 2, Block XIV, Kyeburn SD

Purchased from Ngai Tahu by the Kemp Purchase of 1848.

No record of crown grants having been made

Section 1, Block III, Kakanui SD selected for leasing and SGR 188 issued as at 1 September 1892 as recorded in register volume OT95/245.

On surrender of SGR 188, all of the land was selected for leasing and SGR 308 issued as at 1 March 1895 as recorded in register volume OT103/36.

On surrender, SGR 356 was issued as at 1 March 1899 as recorded in register volume OT103/189.

On surrender, SGR 787 was issued as at 1 March 1918 as recorded in register volume OT138/65.

On expiry, SGR 1226 was issued as at 1 March 1939 as recorded in register volume OT290/122 [Note: area of 4158.5497 ha by title metric conversion].

Combined land

On expiry of SGR 1226, Pastoral lease P 248 issued as recorded in register volume OT386/139. It included Part Section 1, Block I, and Part Section 1, Block VIII, Kakanui SD formerly part of SGR1190 giving an area of 4279.9554 hectares.

Status, description of land and area are now as indicated above.



COMPUTER INTEREST REGISTER UNDER LAND TRANSFER ACT 1952



R. W. Muir
Registrar-General
of Land

Search Copy

Identifier OT386/139
Land Registration District Otago
Date Registered 30 March 1960 01:58 pm

Prior References
OT290/122

Type	Area	Term
Lease under s83 Land Act 1948	4279.9554 hectares more or less	Thirty-three years commencing on the first day of July 1960 and renewed for a further 33 years commencing on 1.7.1993

Legal Description Part Section 1 Block I Kakanui Survey District, Part Section 2 Block II Kakanui Survey District, Section 1 and Section 3 Block III Kakanui Survey District, Section 1 Block VII Kakanui Survey District, Part Section 1 and Section 2 Block VIII Kakanui Survey District and Section 2 Block XIV Kyeburn Survey District

Proprietors
Pisgah Downs Limited

Interests

429588 Certificate of Alteration varying the terms of the within lease- 16.9.1974 at 1.50 pm
837020 Renewal of Lease for a further period of 33 years commencing on 1.7.1993 and fixing (for the first 11 years) the annual rental at \$3450.00 calculated on a rental value \$230,000.00 - 25.8.1993 at 9.20 am
982742.5 Mortgage to ANZ Banking Group (New Zealand) Limited - 7.2.2000 at 9.04 am



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



Historical Search Copy

R. W. Muir
Registrar-General
of Land

Identifier OT386/139
Land Registration District Otago
Date Registered 30 March 1960 01:58 pm

Prior References
OT290/122

Type	Lease under s83 Land Act 1948		
Area	4279.9554 hectares more or less	Term	Thirty-three years commencing on the first day of July 1960 and renewed for a further 33 years commencing on 1.7.1993

Legal Description Part Section 1 Block I Kakanui Survey District, Part Section 2 Block II Kakanui Survey District, Section 1 and Section 3 Block III Kakanui Survey District, Section 1 Block VII Kakanui Survey District, Part Section 1 and Section 2 Block VIII Kakanui Survey District and Section 2 Block XIV Kyeburn Survey District

Original Proprietors
Pisgah Downs Limited

Interests

429588 Certificate of Alteration varying the terms of the within lease- 16.9.1974 at 1.50 pm
837020 Renewal of Lease for a further period of 33 years commencing on 1.7.1993 and fixing (for the first 11 years) the annual rental at \$3450.00 calculated on a rental value \$230,000.00 - 25.8.1993 at 9.20 am
982742.5 Mortgage to ANZ Banking Group (New Zealand) Limited - 7.2.2000 at 9.04 am

Handwritten notes on the left margin: "Laying out one road to diagram and utility down day 9 at 10.21 am", "Laying out red on road 18 (hatched) at land west", "200 ACR", "Section 2", "Davidson".

Issued as a Renewal of (or in Exchange for) Lease registered in Vol. 290 fol. 122

NEW ZEALAND LAND DISTRICT

Entered in the Register Book Vol 386 fol 139

OTAGO LAND DISTRICT

30th day of March 1958 at 1.58 o'clock Land Registrar

386/139

Image Quality due to Condition of Original

Pastoral Lease of Pastoral Land under the Land Act, 1948

No. F.245

This Deed, made the first day of March one thousand nine hundred and sixty between HIS MAJESTY THE KING (who, with his heirs and successors, is hereinafter referred to as the Lessor) of the one part, and ARTHUR CHARLES McFERRIS of the other part, in the Dominion of New Zealand, and being Part Section 1, Block VIII, Kakanui Survey District and Section 2 Block VII, Tyeburn Survey District, (hereinafter referred to as "the said land") as the same is more particularly delineated in the plan drawn hereon and thereon coloured red in outline: together with the rights, easements, and appurtenances thereto belonging TO HOLD the said premises intended to be hereby demised unto the Lessee for the term of thirty-three years, commencing on the first day of July one thousand nine hundred and sixty together with the period between the date of the lease and the aforesaid first day of July, one thousand nine hundred and sixty.

See separate sheet for diagram.

Yielding and paying therefor during the said term unto the Department of Lands and Survey at the Principal Land Office for the said Land District of Otago the clear annual rent of Two hundred and sixty-five pounds (£265 - -) 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 in respect of the improvements specified in the Schedule hereto the sum of £ () (the receipt of which sum is hereby acknowledged) and thereafter 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 manner hereinafter set out.

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

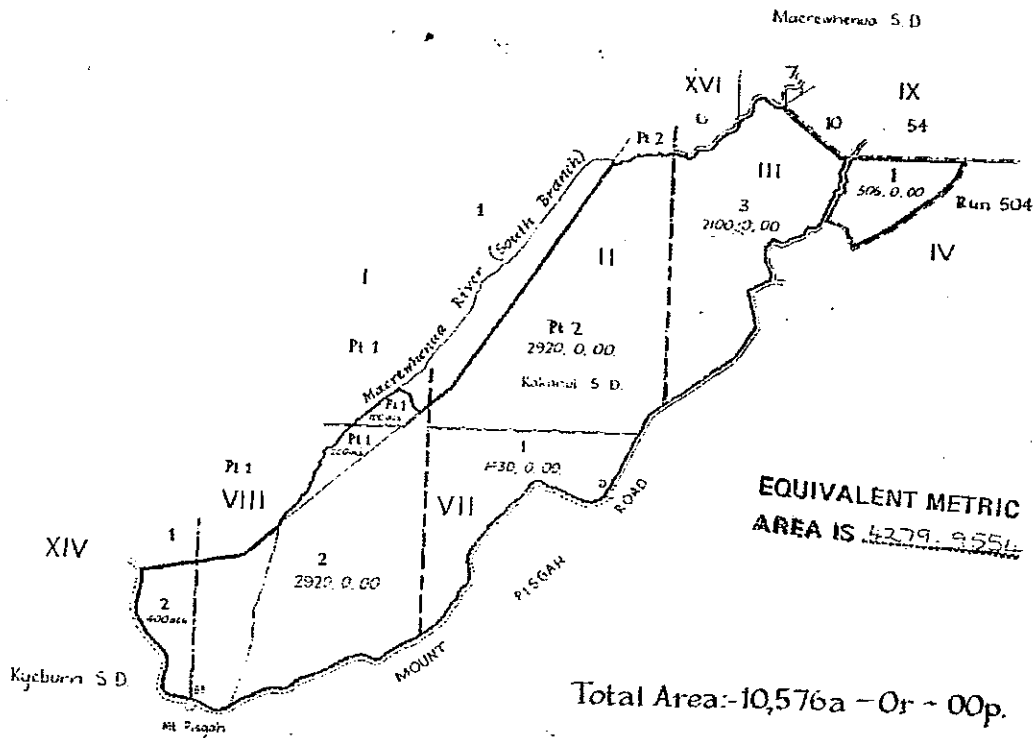
- 1. THAT the Lessee will fully and generally pay the rent herebefore reserved at the terms and in the manner herebefore reserved in that behalf, and also will pay and discharge all rates, taxes, assessments, and outgoings whatsoever that now are or hereafter may be assessed, levied, or payable in respect 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 behoof 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 fence the said land diligently and in a substantial manner according to the rules of good husbandry and will not in any way commit waste.
5. THAT the Lessee will throughout the term of his lease to the satisfaction of the Commissioner of Crown Lands for the Land District of Otago (hereinafter referred to as the Commissioner) cut and trim all 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, 1948, 1950, and 1955.
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 Rabbits Act, 1955.
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 first day of October of each year, the receipt for the premium.
10. THAT the Lessee will not throughout the term of the lease without the prior consent of the Commissioner, which consent may be given on such terms and conditions (including the payment of royalty) as the Commissioner thinks fit, fell, sell, or remove any timber, tree, or bush growing, standing, or lying on the said land, and that he will throughout the term of the lease prevent the destruction of any such timber, tree, or bush unless the Commissioner otherwise approves: Provided that the consent of the Commissioner as aforesaid shall not be necessary where any such timber or tree is required for any agricultural, pastoral, household, roadmaking, or building purpose on the said land nor where the timber or tree has been planted by the Lessee.
11. THAT the Lessee shall not, except for the purpose of complying with any of the provisions of the Noxious Weeds Act, 1948, 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 access to and egress over the land comprised in the 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 passage 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) on or under the surface of the soil of the said land, and all such minerals are reserved to the Crown 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 minerals on or under the surface of the said land or any part thereof of the Crown subject to the payment to the Lessee of compensation for all damage done to improvements on the said land belonging to the Lessee in the working, extraction, or removal of any such minerals: Provided that there shall be no right of way over, or right to work, extract, or remove any mineral from any part of the said land which is for the time being under crop or used or situated within 50 yards of a yard, garden, orchard, vineyard, nursery, or plantation, or within 100 yards of any building or dwellinghouse: Provided also that the Lessee may, with the prior consent in writing of the Commissioner, which consent may be given subject to such conditions as the Commissioner thinks fit, use any such minerals for any agricultural, pastoral, household, roadmaking, or building purpose on the said land, but not otherwise.
(c) THAT upon the expiration by effluxion of time of the term hereby granted and hereafter at the expiration of each succeeding term to be granted to the Lessee the outgoing Lessee shall have a right to obtain, in accordance with the provisions of section 66 (3) of the Land Act, 1948, a new lease of the land hereby leased at a rent to be determined in the manner prescribed by Part VIII of the said Act for a term of thirty-three years commencing from the expiration of the term hereby granted and subject to the same covenants and provisions as this lease, including this present proviso for the removal thereof and all provisions ancillary or in relation thereto.

366/139

Blks I, II, III, VII, VIII Kakanui S.D.
and Blk XIV. Kyeburn S.D.



EQUIVALENT METRIC
AREA IS 4279.8554

Total Area:-10,576a -Or - 00p.

Scale:- 80 chains to an inch.
K.A.W.N.E.

so as
be
the
by notice in
to do.
part
hereunder.

- 386/139
- (b) THAT the Lessee shall have no right of acquiring the freehold of the said land.
 - (c) THAT the Lessee may, with the prior consent in writing of the Commissioner given subject to such conditions as the Commissioner may deem necessary:
 - (i) Cultivate any portion of the said land for the purpose of growing winter food 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) Suffer any 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.
 - (f) THAT the Lessee shall... (text partially obscured)
 - (g) THAT if the Lessee shall... (text partially obscured)
 - 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

N11

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

Otago, on behalf of the Lessor, hath hereunto set his

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

Witness: [Signature]
Occupation: [Text]
Address: [Text]

[Signature]
Commissioner of Crown Lands.

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

Witness: [Signature]
Occupation: [Text]
Address: [Text]

[Signature]
Lessee.

(f) THAT the Lessee shall be deemed not to have failed to use due care in stocking, or to have overstocked so long as the number of sheep and cattle depastured on the said land does not exceed 4070 sheep inclusive of 1765 breeding ewes and 50 cattle (being the carrying capacity in respect of sheep and cattle and an increase of ten per cent on the carrying capacity in respect of sheep on which is based the rent hereinafter 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.

539663
DISCHARGED
Commissioner of Crown Lands.

[Signature]
Lessee.

429589 Transfer to Pisgah Downs Limited - 16.9.1974 at 1.51 pm

[Signature]
A.L.R.

Variation of Mortgage 311127 - 23-2-1967 at 11:21 AM
DISCHARGED
311127 Mortgage Advances Corporation of New Zealand - 23-2-1967 at 11:41 AM

Variation of Mortgage 311127 - 16.9.1974 at 1.52 pm

[Signature]
A.L.R.

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.
J. H. McEwen A.L.R.

DISCHARGED
468512 Mortgage to The Rural Banking and Finance Corporation of New Zealand - 14.11.1976 at 9.45 am

[Signature]
A.L.R.

Variation of Mortgage 311127 - 30.11.1971 at 10.33 am

[Signature]
A.L.R.

429588 Certificate of Alteration varying the terms of the within lease - 16.9.1974 at 1.50 pm

[Signature]
A.L.R.

468513 Mortgage to The Rural Banking and Finance Corporation of New Zealand - 14.11.1976 at 9.45 am

[Signature]
A.L.R.

OVER...

3751/1 Certificate vesting Mortgage
241127 in the Rural Banking and
Finance Corporation of New Zealand -
23.7.1979 at 9.30 am



A.L.R.

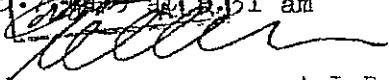
519751/3 Variation of Mortgage 468512
- 23.7.1979 at 9.31 am



A.L.R.

519751/4 Mortgage to the Rural Banking
and Finance Corporation of New
Zealand - 23.7.1979 at 9.31 am

DISCHARGED
5 MAY 1980



A.L.R.

551612 Variation of Mortgage 519751/4 - 26.3.1981
at 1.59 pm



A.L.R.

623003/6 Mortgage to The Rural Banking
and Finance Corporation of New Zealand
- 5.10.1984 at 9.59 am

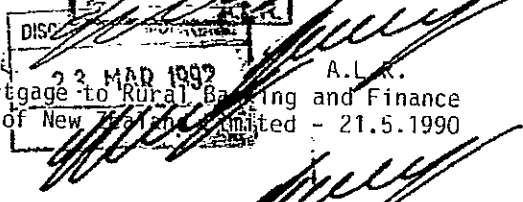
DISCHARGED
5 MAY 1980



A.L.R.

754769/2 Mortgage to Berry & Co. Solicitors
Nominee Company Limited - 21.5.1990 at 9.59am

DISCHARGED
22 MAR 1992



A.L.R.

754769/3 Mortgage to Rural Banking and Finance
Corporation of New Zealand Limited - 21.5.1990
at 9.59am

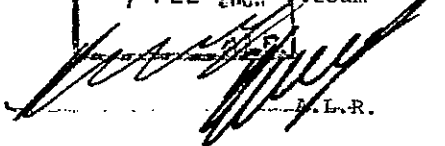
A.L.R.

754769/4 Memorandum of Priority ranking
Mortgage 754769/2 as a first mortgage, Mortgage
754769/3 as a second mortgage and Mortgage
519751/4 as a third mortgage - 21.5.1990 at
9.59am

A.L.R.


801178/2 Mortgage to Wrightson Farmers
Finance Limited - 23.7.1992 at 9.28am

DISCHARGED
23 JUL 1992



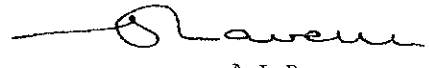
A.L.R.

822075 Variation of Mortgage 754769/2 -
25.1.1993 at 9.25am



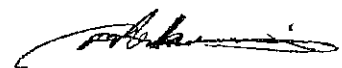
A.L.R.

837020 Memorandum renewing the term of
the within lease for a further period of
33 years commencing on 1.7.1993 and
fixing (for the first 11 years) the
annual rental at \$3450,00 calculated on
a rental value of \$230,000.00 -
25.8.1993 at 9.20am



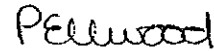
A.L.R.

892261/2 Variation of Mortgage 801178/2 -
29.9.1995 at 9.41am



A.L.R.

904257 Variation of Mortgage 754769/2 -
22.3.1996 at 9.27am



A.L.R.

945514.1 Variation of Mortgage
801178/2
30.3.1998 at 9.04


for DLR

982742.5 Mortgage to ANZ
Banking Group (New Zealand)
Limited
7.2.2000 at 9.04


for RGL

CDE_S15 - Request Manual Copy		X	
Document Type	Instrument	Request Id	18204
Reference Number	837020	User Id	dabercrombiedu
Land District	Otago	Request Date	13/09/2001 16:20:52
Method of Delivery	Post	Client Reference	dabercrombiedu
Requested By		Status	Pending
<input type="checkbox"/> Certified Copy			
Comments	193/02/07		
Delivery Details			
Firm	Abercrombie & Assoc. Ltd		
Primary Contact	Mr David Abercrombie		
Street	P O Box 5056		
Town	Dunedin		
Country	New Zealand		
Postcode	9001		
Fax Number	03 471 9455		
Fees..		OK	Cancel

**MEMORANDUM OF RENEWAL AND VARIATION
OF PASTORAL LEASE**

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

AND

IN THE MATTER of Pastoral Lease No P248
registered in Volume 386
Folio 139 Otago District Land Registry
from HER MAJESTY THE QUEEN to
PISGAH DOWNS LIMITED

- (1) Pursuant to Section 170 of the Land Act 1948 the term of the abovementioned lease registered in Volume 386 Folio 139 Otago Land Registry is renewed for a term of 33 years commencing on the 1st day of July 1993. 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 therefore for the first 11 years of the said term unto the Landcorp Property Limited at Alexandra the annual rent of \$3,450.00 plus GST calculated on a rental value of \$230,000.00 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.

- (2) Consequent upon this renewal Marginal Strips have been reserved pursuant to Part IVA of the Conservation Act 1987 as shown on SO Plan 1065

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

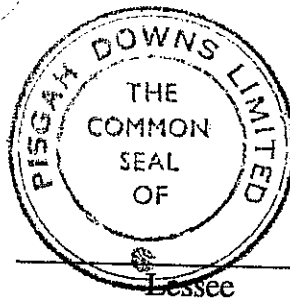
14 day of JUNE 1993

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

Witness: Bullen
Pastoral Administration Officer
Occupation: Department of Survey and Land Information
Address: Wellington

[Signature]
Commissioner of Crown Lands

The Common Seal of)
PISGAH DOWNS LIMITED)
as lessee was hereto)
affixed in the presence of:)



Witness: J. H. McKenzie DIRECTOR
Occupation: J. H. McKenzie DIRECTOR
Address: _____

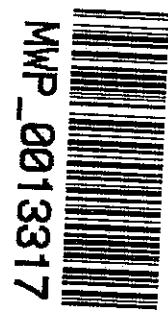
MEMORANDUM OF RENEWAL OF PASTORAL LEASE

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

HER MAJESTY THE QUEEN Lessor

District/Assistant Land Registrar
of Otago

PISGAH DOWNS LIMITED Lessee

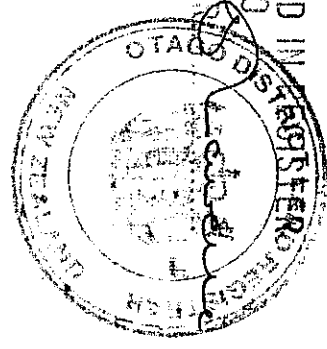


FILE COPY

9.20 25.AUG93 837020

PARTICULARS ENTERED IN REGISTER
LAND REGISTRAR OTAGO
A. J. ...

382/119



LANDCORP PROPERTY LIMITED
DUNEDIN

CDE_S15 - Request Manual Copy [X]

Document Type	Instrument	Request Id	18203
Reference Number	429588 18203	User Id	dabercrombiedu
Land District	Otago	Request Date	13/09/2001 16:20:17
Method of Delivery	Post	Client Reference	dabercrombiedu
Requested By		Status	Pending

Certified Copy

Comments

Delivery Details

Firm	Abercrombie & Assoc. Ltd
Primary Contact	Mr David Abercrombie
Street	P O Box 5056
Town	Dunedin
Country	New Zealand
Postcode	9001
Fax Number	03 471 9455

Fees... [OK] [Cancel]

18216
also

“RELEASED UNDER THE OFFICIAL INFORMATION ACT”

MEMORANDUM OF VARIATION OF LEASE/LICENCE

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

and

IN THE MATTER of Lease/Licence Nos 0.593, 0.594 & P.248

registered in Volumes 182, folio 73, 182/75 & 386/139

Otago Land Registry, from Her

Majesty the Queen to John Arthur Charles

McKenzie of Livingstone, Farmer.

The covenants conditions and restrictions contained or implied in the above-mentioned Lease/Licence registered in Volumes 182, Folio 73, 182/75 & 386/139 Otago Land Registry, are hereby varied as follows:

1. That should the lessee/licensee with the consent of the Land Settlement Board, transfer, sublet or otherwise dispose of his interest in the land affected by the said lease/licence or any part thereof to a company incorporated under the Companies Act 1955, then the following provisions shall apply:

(a) The provisions of section 89 of the Land Act 1948, shall apply to all transfers and other dispositions of shares in such company as if such shares were interests in the said land and no share or shares in such company shall be transferred or otherwise disposed of by any shareholder without the consent of the Land Settlement Board.


(b) The provisions of the Land Act 1948, with regard to residence shall continue to be applicable to the said lease/licence notwithstanding the transfer or other disposition to such company provided however that such provisions shall be deemed to be complied with by such company only if and when there resides on the said land a person who manages the land on behalf of such company and who has been approved in writing for that purpose by the Land Settlement Board.

(c) A breach by the company or by any shareholder of all or any of the provisions of subclauses (a) and (b) hereof shall be deemed to be a breach of the covenants conditions and restrictions contained in the said lease/licence entitling the lessor/licensee to exercise all or any of the powers conferred upon her by the said lease/licence in such circumstances.

2. Save as hereby expressly varied all the covenants conditions and restrictions contained or implied in the said Memorandum of Lease/Licence shall remain in full force.

IN WITNESS WHEREOF the parties have hereunto subscribed their name this 20th day of August 1974

Assistant
SIGNED by the/Commissioner of Crown Lands for
the Land District of Otago
acting for and on behalf of Her Majesty the Queen
in the presence of:


Assistant Commissioner of Crown Lands.

Witness: D. J. Hawks
Occupation: Clerk Land - Survey Department
Address: Dunedin

SIGNED by the said John Arthur Charles McKenzie
as lessee/licensee in the presence of:

John Arthur Charles McKenzie
Lessee/Licensee.

Witness: R. H. Stephens
Occupation: Accountant
Address: Dunedin

Correct for the purposes of the Land Transfer Act.

Assistant Commissioner of Crown Lands.

429588



MWP_0013321

"RELEASED UNDER THE OFFICIAL INFORMATION ACT"
CERTIFICATE OF ALTERATION

HER MAJESTY THE QUEEN { Lessor.
Licensor.


John Arthur Charles McKenzie { Lessee.
Licensee.

PARTICULARS entered in the Register-book,

Volume 182, folio 73,75, 386/139

the 16 SEP day of 1974

at 1:50 o'clock.


Assistant Land Registrar
NEW ZEALAND
District of Otago

①

LAND & DEEDS
Name: Cat JAH
Firm: CCL
16 SEP 1974
Time: 1.50
Fees: \$ 5.00
Abstract No. 43

1065

1065

LEGALISATION CARD

DESCRIPTIONS

Ben Ledi (P. 199) Sec 2 Bk X, Sec 2 Bk XI Domet S.D.
 Pt. Sec 1 Bk I, Sec 1 Bk II, Pt. Sec 2, Bk III, Pt. Sec 1
 Bk VIII Kakanui S.D., Sec 1 Bk XIII, Sec 1
 Bk XIV Kyeburn S.D.

Pisgah Downs (P. 248) Pt. Sec 1 Bk I, Pt. Sec 2 Bk II,
 Secs 1 & 2 Bk III, Sec 1 Bk VII, Sec 2 Bk
 Pt. Sec 1 Bk VIII Kakanui S.D., and Sec 2
 Bk XIV Kyeburn S.D.

Note 1. Part IV A Conservation Act 1987 (Marginal Strips)

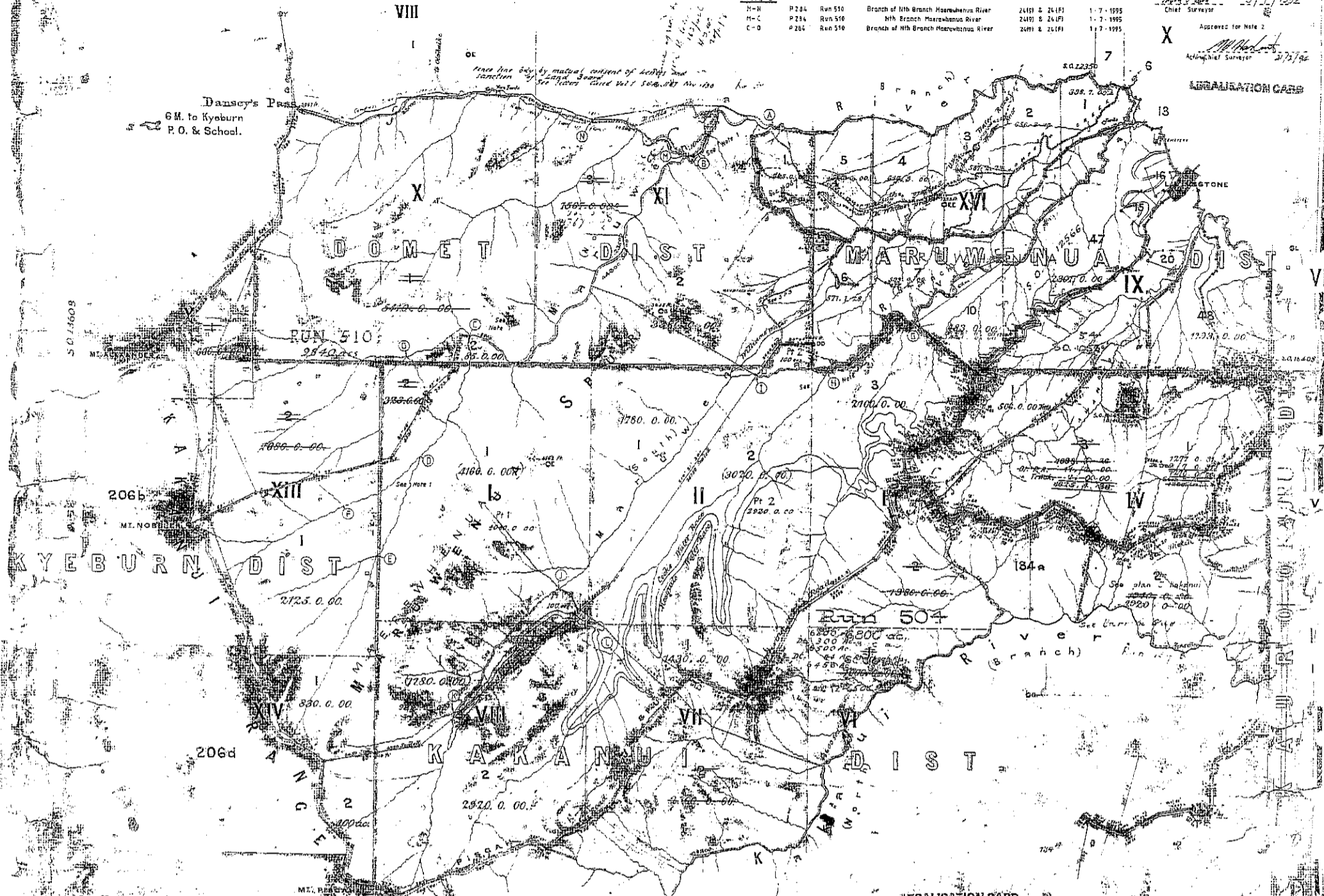
Shown	Lease	Description	Waterway	Subject to Sec.	Effective Date
A-B-C-D-E	P 199	Ben Ledi	Nth Branch Mairāwhenua River	24(F) & 24(F)	1-7-1991
F-D	P 199	Ben Ledi	Branch of Nth Branch Mairāwhenua River	24(F) & 24(F)	1-7-1991
I-J-K	P 199	Ben Ledi	5th Branch Mairāwhenua River	24(F) & 24(F)	1-7-1991
O-H-I	P 248	Pisgah Downs	5th Branch Mairāwhenua River	24(F) & 24(F)	1-7-1993
-K	P 248	Pisgah Downs	5th Branch Mairāwhenua River	24(F) & 24(F)	1-7-1993
H-L	P 248	Pisgah Downs	Branch of South Branch Mairāwhenua R.	24(F) & 24(F)	1-7-1993
Note 2					
M-N	P 284	Run 510	Branch of Nth Branch Mairāwhenua River	24(F) & 24(F)	1-7-1995
M-C	P 284	Run 510	Nth Branch Mairāwhenua River	24(F) & 24(F)	1-7-1995
C-D	P 284	Run 510	Branch of Nth Branch Mairāwhenua River	24(F) & 24(F)	1-7-1995

Bed of stream remains in Crown Ownership under Section 24(F)

[Signature] 2/7/1992
 Chief Surveyor

Approved for Note 2
[Signature] 2/7/92
 Acting Chief Surveyor

LEGALISATION CARD



LEGALISATION CARD

Plan shewing subdivision of Runs 134, 300, & 301.

MAIRĀWHENUA DOMET KYEBURN & KAKANUI DISTRICT

Surveyed by D. Barron District Surveyor, March 1892.

Scale of Chains.

Copied for purposes of CPL
tenure review due diligence from
file: P 248 Vol 3 416

216

Our Ref: P248

28 May 1993

J H McKenzie
12 C RD
OAMARU



Dear Mr McKenzie

PASTORAL LEASE RENEWAL: PISGAH DOWNS

I refer to past correspondence.

Thank you for your cooperation with the surveyors when they visited your property to investigate marginal strips.

I can now advise that Section 24 of the Conservation Act 1987 deems marginal strips to be reserved on the renewal of pastoral leases. These strips are to be 20 metres wide adjoining rivers or streams greater than 3 metres wide or lakes greater than 8ha in area. The purpose of such strips is to; maintain water courses, maintain water quality, maintain aquatic life, protect natural values on the strip, enable public access to watercourses and recreational use of watercourses and the marginal strip.

These strips will not normally be fenced and will continue to be managed by the adjoining landholder. Where they are fenced this will be at the cost of the Crown as will ongoing costs (eg weed and pest) with the strip. Should a watercourse shift the marginal strip will shift with it. There are some opportunities to seek an exemption from the legislation and we would be willing to discuss any request with you.

The survey inspection recently undertaken will clarify the need or otherwise for marginal strips. In the case of your property the surveyor considered a marginal strip necessary over the South branch of the Maerewhenua River and the unnamed stream known locally as the Snowy.

I have now arranged for the preparation of your lease renewal and your solicitor should received documents to sign (and a request for fees) in the near future. When this is registered the requirement for marginal strips will also be noted.

Please contact your Landcorp Consultant should you have any further queries.

Yours faithfully

S 28/S

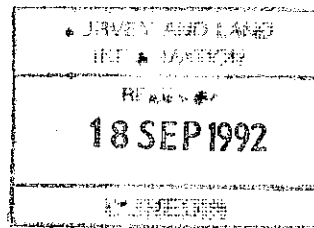
S F Smith (Miss)
for Manager, Alexandra
LANDCORP PROPERTY LIMITED

ALEXANDRA OFFICE
4 LIMERICK STREET
PO BOX 27
ALEXANDRA NZ
PHONE 0-3-448 6925
FAX 0-3-448 9099

Our Ref: P248

4 September 1992

The District Manager/Chief Surveyor
Department of Survey & Land Information
Box 896
DUNEDIN



Dear Sir

MARGINAL STRIPS ON PASTORAL LEASE RENEWAL

I wish to advise that the following pastoral lease expires on 30 June 1993.

LEASE NUMBER:	P248
LEASE NAME:	Pisgah Downs
LESSEE:	J H McKenzie
TITLE REF:	386/139
LEGAL DESCRIPTION:	Part Section 1 Block I, Part Section 2 Block II, Sections 1 and 3 Block III, Section 1 Block VII, Part Section 1 and 2 Block VIII Kakanui Survey District and Section 2 Block XIV Kyeburn Survey District

As we intend effecting the renewal by memorandum could you please advise this office at your early convenience of any requirements regards marginal strips. Could you please also advise of any other title requirements which you believe should be attended to at this time.

Yours faithfully

for Manager, Alexandra

REPLY TO:

Manager
Landcorp Property
Box 27
ALEXANDRA

Dear Sir

MARGINAL STRIPS P248

Marginal Strips are required, details attached.
Marginal Strips are not required.

Other title work is required, details attached.
No other title work is required.

*Details forwarded 3.7.92.
Copy attached. M. J. J. J.*

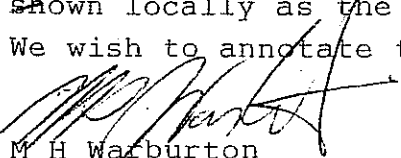
for District Manager/Chief Surveyor
/ /

ALEXANDRA OFFICE
4 LIMERICK STREET
PO BOX 27
ALEXANDRA, NZ
PHONE 03-448 6935
FAX 03-448 6099

FILE	PROPERTY NAME	CT REF	LEGAL DESCRIPTION
Po 0	Waiorau	A2/1226	Section 25, 29 & 30 Blk VII Cardrona SD.
Po 252	Robrosa	A2/1214	Sec 27 & 28 Blk VII & Run 627 Cardrona SD.
Po 256	Lowburn Valley	A2/1222	Run 634 Cromwell SD.
Po 254	The Larches	A2/1229	Pt Run 505C Cardrona SD.
Po 253	Queensberry Hills	A2/1221	Secs 32, 36 & 36 & Pt Sec 37 Blk VII & Pt run 626 Tarras SD & Sec 35, Blk VIII Tarras SD.
Po 248	Pisgah Downs	386/139	Pt Sec 1 Blk I, Pt Sec 2, Blk II, Secs 1 & 3, Blk III, Sec 1, Blk VII, Pt Sec 1, & Sec 2, Blk VIII Kakanui SD & Sec 2 Blk XIV Kyeburn SD.
Po 245	Mt Benger	386/145	Run 509, Teviot SD.
Po 346	Locharburn	386/12	Sec 5, Blk IV Cairnhill SD, & Run 567 Cairnhill, Cairnside, Long Valley & Teviot SD's.
Po 260	Longlands	338/11	Pt Sec 11, Blk V, Pt Run 203C, Blks V, VI & IX Swinburn SD.
Po 259	Sunny Peaks	A2/1223	Run 3 of 23, 4 of 23 & Pt Run 362B Kurow & Mt Buster SD's.
Po 347	Queensberry Ridges	9C/1264	Run 809 situated in Blk IV, V, VIII and IX Tarras SD.
Po 263	Midrun	A2/1269	Secs 19, 28, 31, 1188R, Blk VI Tarras SD & run 625 Tarras & Cardrona SD's.
Po 262	Lake McKay	A2/1225	Pt Run 631 Cardrona & Tarras SD's, Secs 26, 33 & 44 Blk VI Tarras SD.
Po 265	Balmoral	A2/1323	Secs 4A & 38, Pt Sec 4, Blk VIII Maerewhenua SD situated in Tokarahi Settlement, Run 682 Kakanui SD.
Po 261	Dome Hills II	A2/1227	Sec 10, Blk IV & Pt Run 681 Kakanui SD.
Po 258	Avalon	A2/1146	Run 505B Cardrona SD.
Po 271	Mount Pisa	1C/817	Runs 731, Blks XV & XVI Cardrona SD, Blks II & IV Tarras SD, Blk I Wakefield SD.
Po 272	Mount Pisa	1C/818	Run 730, Blks VI, VIII, IX & X Cromwell SD.
Po 286	Lake Hawea	A2/1254	Pt Runs 236 & 236A Mid & Lower Hawea SD's.
Po 270	Waitiri	A2/1110	Pt Run 726 Cromwell, Kawarau SD, Sec 6, Blk VI Kawarau SD.
Po 257	Eastburn	336/47	Section 70, Blk I Pt Run 632 Kawarau SD.

Marginal strips are required over the South branch of the Maerewhenua River (South Branch) and the unnamed stream known locally as the Snowy.

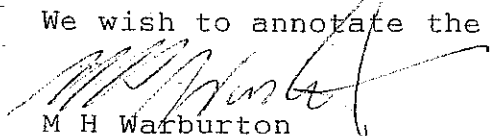
We wish to annotate the lease


M H Warburton
Assistant Chief Surveyor

FILE	PROPERTY NAME	CT REF	LEGAL DESCRIPTION
Po 250	Waiorau	A2/1226	Section 25, 29 & 30 Blk VII Cardrona SD.
Po 252	Robrosa	A2/1214	Sec 27 & 28 Blk VII & Run 627 Cardrona SD.
Po 256	Lowburn Valley	A2/1222	Run 634 Cromwell SD.
Po 254	The Larches	A2/1229	Pt Run 505C Cardrona SD.
Po 253	Queensberry Hills	A2/1221	Secs 32, 36 & 36 & Pt Sec 37 Blk VII & Pt run 626 Tarras SD & Sec 35, Blk VIII Tarras SD.
Po 248	Pisgah Downs	386/139	Pt Sec 1 Blk I, Pt Sec 2, Blk II, Secs 1 & 3, Blk III, Sec 1, Blk VII, Pt Sec 1, & Sec 2, Blk VIII Kakanui SD & Sec 2 Blk XIV Kyeburn SD.
Po 245	Mt Bengier	386/145	Run 509, Teviot SD.
Po 346	Locharburn	386/12	Sec 5, Blk IV Cairnhill SD, & Run 567 Cairnhill, Cairnside, Long Valley & Teviot SD's.
Po 260	Longlands	338/11	Pt Sec 11, Blk V, Pt Run 203C, Blks V, VI & IX Swinburn SD.
Po 259	Sunny Peaks	A2/1223	Run 3 of 23, 4 of 23 & Pt Run 362B Kurow & Mt Buster SD's.
Po 347	Queensberry Ridges	9C/1264	Run 809 situated in Blk IV, V, VIII and IX Tarras SD.
Po 263	Midrun	A2/1269	Secs 19, 28, 31, 1188R, Blk VI Tarras SD & run 625 Tarras & Cardrona SD's.
Po 262	Lake McKay	A2/1225	Pt Run 631 Cardrona & Tarras SD's, Secs 26, 33 & 44 Blk VI Tarras SD.
Po 265	Balmoral	A2/1323	Secs 4A & 38, Pt Sec 4, Blk VIII Maerewhenua SD situated in Tokarahi Settlement, Run 682 Kakanui SD.
Po 261	Dome Hills II	A2/1227	Sec 10, Blk IV & Pt Run 681 Kakanui SD.
Po 258	Avalon	A2/1146	Run 505B Cardrona SD.
Po 271	Mount Pisa	1C/817	Runs 731, Blks XV & XVI Cardrona SD, Blks II & IV Tarras SD, Blk I Wakefield SD.
Po 272	Mount Pisa	1C/818	Run 730, Blks VI, VIII, IX & X Cromwell SD.
Po 286	Lake Hawea	A2/1254	Pt Runs 236 & 236A Mid & Lower Hawea SD's.
Po 270	Waitiri	A2/1110	Pt Run 726 Cromwell, Kawarau SD, Sec 6, Blk VI Kawarau SD.
Po 257	Eastburn	336/47	Section 70, Blk I Pt Run 632 Kawarau SD.

Marginal strips are required over the South branch of the Maerewhenua River (South Branch) and the unnamed stream known locally as the Snowy.

We wish to annotate the lease


M H Warburton
Assistant Chief Surveyor

"RELEASED UNDER THE OFFICIAL INFORMATION ACT" Purpose of CPL
Review due diligence from
file: 248 Vol 3/408



Ref: P248

31 March 1992

J H McKenzie
Pisgah Downs
12 C RD
OAMARU

Dear Sir/Madam

Please find enclosed notification of values for renewal of your pastoral lease. As noted on the advice you may within six months of this advice elect to make one of four choices in relation to the renewal. If you do not respond within six months you are deemed to have accepted the renewal on the terms advised.

Pastoral lease renewal may be affected by provisions in the Conservation Law Reform Act 1990 relating to Marginal Strips 20 metres wide along river and lake shores. The application of these provisions is currently being investigated and I will contact you at a later date if they are likely to affect your lease.

Please contact this office should you have any questions relating to your lease and the renewal process.

Yours faithfully

S F Smith (Miss)
for Managing Consultant
LANDCORP MANAGEMENT SERVICES LTD

INCORPORATING LANDCORP INVESTMENTS LIMITED & LANDCORP MANAGEMENT SERVICES LIMITED

Alexandra Branch Office
4 Limerick Street
P.O. Box 27
ALEXANDRA, N.Z.
Tel (03) 448-6935
Fax (03) 448-9099

NOTICE BY BRANCH MANAGER LAND CORPORATION LIMITED FOR AND ON BEHALF OF HER MAJESTY THE QUEEN TO LESSEE, PURSUANT TO SECTION 131 (6) OF THE LAND ACT 1919 INFORMING HIM OF THE VALUES OF THE LAND IN HIS PASTORAL LEASE FOR RENEWAL PURPOSES

Address: J H McKenzie
Pisgah Downs
12 C RD
AMARU

Date: 31 March 1992

Description and Area: Part Section 1, Block I, Part Section 2, Block II, Sections 1 & 3 Block III, Section 1, Block VII, Part Section 1 & Section 2, Block VIII, Kakanui Survey District & Section 2, Block XIV Kyeburn Survey District.

Your Pastoral Lease over the above land will expire on 30 June 1993

and in pursuance of Section 131 of the Land Act 1948, the following values of the land have been ascertained:

- (a) Lessee's Improvements ... \$ 370,000
(b) Corporations Improvements ... \$ -
(c) Land Exclusive of Improvements ... \$ 230,000

Section 132 (1) of the Land Act 1948, requires you to notify me in writing, within six months after receipt of this notice, to the effect -

- (a) That you accept the offer of a renewal lease based on the values set out in this notice; or
(b) That you do not desire a renewal lease and agree to the value of the lessee's improvements under paragraph (a); or
(c) That you do not desire a renewal lease, but require the value of the lessee's improvements under paragraph (a) to be fixed by the Land Valuation Tribunal; or
(d) That you desire a renewal lease and require the values (or any of them) to be fixed by the Land Valuation Tribunal.

Section 132 (2) provides that if you omit to notify the Property Manager within the prescribed time you are deemed to have accepted a renewal lease at a rental calculated on the value of the land exclusive of improvements - that is \$ 3,450 + GST, being 1.5% on \$ 230,000

A copy of the prescribed form of notification is enclosed for your use.

Signature: [Handwritten Signature]
for Branch Manager

"RELEASED UNDER THE OFFICIAL INFORMATION ACT"

1.1: Notification of Election.

NB: The yearly rent quoted in this notice is for the first period of 11 years of the term of the renewal lease and the rent for each of the next two successive periods of 11 years of the said term will be determined in the manner provided in Section 132A of the Land Act 1948.

NOTICE BY LESSEE OF ELECTION UNDER SECTION 132 OF LAND ACT 1948

The Managing Consultant
Land Corporation Limited
Box 27
ALEXANDRA

Date: 31 March 1992
File: P245

Description and Area: Part Section 1, Block I, Part Section 2, Block II,
Sections 1 & 3 Block III, Section 1, Block VII, Part Section 1 & Section 2,
Block VIII, Kakanui Survey District & Section 2, Block XIV Kyeburn Survey District.
4279.9554 hectares.

In respect of your notice of 31 March 1992 in pursuance of subsection (6) of Section 131 of the Land Act 1948, setting out the values placed upon the above land for renewal purposes, I hereby make the following election:-

I accept the offer of a renewal lease at a rent based on the values set out in the said notice.

(or I do not desire a renewal lease and agree to the value of the lessee's improvements as set out therein.)

(or I do not desire a renewal lease and require the value of the lessee's improvements to be fixed by the Land Valuation Tribunal.)

(or I desire a renewal lease and require the value of the lessee's improvements and the value of the land exclusive of improvements to be fixed by the Land Valuation Tribunal.)

(or I desire a renewal lease and require the value of the lessee's improvements to be fixed by the Land Valuation Tribunal.)

(or I desire a renewal lease and require the value of the land exclusive of improvements to be fixed by the Land Valuation Tribunal.)

Signature: _____
Lessee

NB: THIS NOTICE MUST BE SIGNED BY ALL THE REGISTERED LESSEES

ACTION SHEET

New File No. *P248*
 Old File No. *548 1226*
 H.O. File No. *819/354*
 J. 13 No. *10246*

"RELEASED UNDER THE OFFICIAL INFORMATION ACT"

Approved by *LSB* Competitor
 Case No. *5611* Date: *5/3/58*

NAME: *John Arthur Charles McKenzie*

ADDRESS: *Oamaru* OCCUPATION: *Farmer*

POSTAL ADDRESS: *12c RD Oamaru*
 Tenure: *Pastoral Lease*
 Rent/interest commences/Entitlement date: *1/1/60*
 Term: *33* Years from *1-7-60*
 Expires: *30/6/93*

DESCRIPTION: *THAT SECTION 1 BLOCK I THAT SECTION 2 BLOCK II SECS 1+3 BLOCK III SEC I BLOCK IV THAT SEC I + SEC 2 BLOCK VII HANAHU SD AND SEC 2 BLOCK XIV KJEBUAN SD*
 AREA: *10576-0-00P*

Issued under: *Sec 54 Land Act 1948*
 Classification: *Pastoral*
 Status: *Crown Land*
 Former Title Ref.: *290/122*
 Rating authorities: *Waikato County Council, Karanui Range Rabbit Board*

Rental Value: U.V. £ *-*
 Crown Improvements £ *-*
 Total £ *-*
 Annual Rent £ *260-0-0* payable in advance
 Half yearly charge £ *130-10-0*
 Details of Crown improvements included in R./value: *nil*

P./price / Improvement loading £ *-*
 Deposit £ *-*
 Balance £ *-*
 Payable over *-* years
 H./yearly instalments £ *-*
 Rebate: *-*
 Improvements in P./price / Impt./loading comprise: *-*

Ex-servicemen concessions: Yes/No
 Rent/interest payable
 1st year: 2% on £ *-*; £ *-*
 2nd year: 3% on £ *-*; £ *-*
 Term: *-* years from
 Authorising para.: *-*

PAYMENTS REQUIRED:
 Survey costs £ *-* paid
 Fees *LEASE* £ *7-0-0* paid *17/2/60*
 B/P rent or interest £ *-* paid
 Rent for half-year or term £ *-* paid
 Deposit on D.P./impt. loading £ *-* paid
 Purchase price £ *-* paid

Basis of Valuation for R./value or P./price:
 1942 value: Present-day value: Amount in lease: *1760* Computed price: *1760*

SPECIAL CONDITIONS: *Stock Limitation 3700 sheep plus 10% + 50 cattle*
 (Continue on reverse side if necessary)

In mining district
 NOT IN IRRIGATION DISTRICT

N.B. While worked with other land no objection to 4000 sheep plus 10% + 100 cattle being carried

REMARKS: *Surrender of SQ# 1226 97 as at 29.2.60. Issue of P248 from 1.5.60.*

Prepared by *J. Hanley* 512/60. Checked: *O. Stepp* 512/60.

NOTION REQUIRED: *138*
 GENERAL LANDS SEC.: *13028 FEB 1960* ACCOUNTS DIV.: Ledgers: *0/6/3/60* TITLES SEC: *RPVU* RECORDS SEC.: File *30/5/60*
 Crown Lands Regr. *20/2/60* C./register: Land A/c Insurance: *9,2,60*
 Expiry book: *8 FEB 1960* Index: A/c's check: *98/3/60*

0 pads 7/59/19827-1
 ACTION CHECKED 22 APR 1960
checked 22/4

Copied for purposes of CPL
 tenure review due diligence from
 file: P248 Vol 2/194

SP

Mr Parley 188

The Chief Surveyor.

Please supply item () following:

- (a) Diagrams on draft leases attached.
- (b) Titles for items on attached (certificates) (warrants).
- (c) Certified description and tracings for Proclamation purposes.
- (d) Verify description and Area for permanent title.
- (e)

Area description
are correct
Note
Area 300 acs will
need to be
added by
incorporate
R 1/2/1

PROPERTY: *pt Sec 1 Bk I, pt Sec 2 Bk II, Secs 1 & 3 Bk III*
Sec 1 Bk VII, pt Sec 1 & Sec 2 Bk VIII Hakama St
Sec 2 Bk XIV Kynkunen RD

REMARKS: *To be held on 1 pastoral*
lease.

<u>AREA:</u>	<i>SGR. 1226:</i>	<i>10276.0.00</i>
	<i>M. 2145:</i>	<i>300.0.00</i>
		<i>10576.0.00</i>

Lease 300 acs (M. 2145)
to be included in
new Pastoral lease
after removal of road
here

Parley
for Commissioner of Crown Lands.
28. 1 .60. *SO. 1065*

Copied for purposes of CPL
tenure review due diligence from
file: P248 Vol 2/188

L. & RELEASED UNDER THE OFFICIAL INFORMATION ACT

ALTERATION TO BE NOTED

FILE: SQR
1226.7

Partial Surrender as at 28-2-58.

Use/Licence No. SQR. 1226 C.T. 290/122. ✓

Lessee/Licensee: John Arthur Charles McKenzie ✓

Description of Land: — see below —

Area: see below.

Rating Authorities: Waitaki County Council.

Full Details of Alteration

Reason and Authority for Alteration

Description Area

emedy Sec 2 BK II Secs 1 & 3 BK III
Sec 1 BK VII, Sec 2. BK VIII 10376-0-0.
Kakanui SD, Sec 2. BK XIV
Kyeburn SD.

caution PT-SEC. 2 Block II
16A KANUI SD. 100-0-00.

Boundary adjustments
between SQRs 1226 1190
LSB. case No. 5611. 5-3-58

ow Sec 2 BK II Secs 1 & 3 BK III 10276-0-00
Sec 1 BK VII Sec 2. BK VIII.
Kakanui SD, Sec 2. BK XIV.
Kyeburn SD.

No reduction in annual rent.

Prepared by: J. Pawley. Checked by: B. Stapp
Date: 29. 8. 58. Date: 1. 9. 58.

Details of Action

ACTION REQUIRED: 1247

LEASES: 15 JAN 1959 ACCOUNTS: Ledgers: TITLES: Documents: RECORDS: File
C.L. Registered DEC 1958 C/Register 11-13 58. Index 21 11/59
Expiry Book / / Index: 11 DEC 1958
A/c's Check no card ACTION CHECKED 1, 6 JAN 1959

127

JCP.KH.

5/13/10276

P 248
Action should have been
+ circulated

9/2/60

896

DUNEDIN C.1.

24th July, 1958

Mr. J.A.C. McKenzie,
120 R.D.,
CAMARU

Dear Sir,

SGR.1226 : Section 2, Block II, Sections 1 & 3,
Block III, Section 1, Block VII, Section 2,
Block VIII, Kakanui S.D., Section 2, Block XIV,
Kyeburn S.D.

I refer to my letter dated 20th March, 1958 concerning the issue of a new Pastoral Lease and boundary adjustments between yourself and Mr. J.H. Anderson.

To effect the boundary adjustments already outlined, 100 acres will have to be taken out of your present lease and included in Mr. Anderson's new Pastoral Lease. This involves a surrender fee of £2. As you are both benefitting by the inclusion of other land it is considered that this amount should be shared equally and we should be pleased if you would forward £1 as soon as possible. Please also forward your lease.

It is not proposed to include in your lease the 300 acres being surrendered by Mr. Anderson until your new Pastoral Lease is issued as from 1.3.60. However to enable you to occupy the area the Land Settlement Board has granted you a temporary licence over Pt. Section 1, Block I, and Pt. Section 1, Block VIII, Kakanui S.D. for a term of 2 years from 1.3.58 at an annual rental of £5.--.

To enable the licence to be issued you will be required to pay the sum of £7.5.0. made up as follows:-

LANDS & SURVEY
DUNEDIN
24 JUL 1958
DESPATCHED
DEPARTMENT

Broken period rent 1.3.58 - 30.6.58	£1.135.
Rent from 1.7.58 - 30.6.59	£5.--.
Surrender Fee (100 acres)	£1.--.
	<u>£7.135.</u>

If you are agreeable to the proposal please forward the above amount to the Receiver of Land Revenue, P.O. Box 896, Dunedin as soon as possible and the licence in duplicate will be forwarded.

If remitting by cheque please add exchange.

Yours faithfully,

Handwritten signature

M. J. W.
5/13/9199

G.K. Swilley
Commissioner of Crown Lands.

Handwritten signature
Action
remitting
2.9.58

Handwritten notes:
Action please
27.8.58
Action please
21.8.58
Action please
30.7.58