

DATED

2012

BETWEEN

Linwood Downs Limited
("the lessor")

AND

RD1 Limited
("the lessee")

DEED OF RENEWAL OF LEASE

BLACKWOOD HAWKINS LAW
BARRISTERS & SOLICITORS
PUKEKOHE

Renewal of lease

PARTIES

- 1 **Linwood Downs Limited** a duly incorporated company having its registered offices at Thames ("lessor")
- 2 **RD1 Limited** a duly incorporated company having its registered offices at Hamilton ("lessee")

BACKGROUND

- A By the lease referred to in clause 1.1 the premises referred to in clause 1.1 were leased at the rental and on the terms and provisions contained in the lease.
- B The lessor and the lessee are currently the respective the lessor and the lessee under the lease.
- C The lessee has three (3) rights to renewed terms of the lease for a further term of 3 years each and this is the first right of renewal being exercised.
- D The lessor and the lessee have agreed upon the initial rental to be paid during the renewed term and the parties are completing this deed to record the renewed term.

THIS DEED WITNESSES

1 Interpretation

1.1 In this deed:

"Lease" means Deed of Lease originally made between Pahiatua One Limited as lessor (Linwood Downs Limited having subsequently acquired the interest of the original landlord in the premises) and RD1 Limited as lessee dated 1 December 2004 and includes any existing variation, renewal or extension of this lease;

"Lessor" and "lessee" includes their respective successors, executors, administrators and permitted assigns;

Handwritten signature and initials in blue ink, appearing to be 'JGD' followed by 'hug'.

"Premises" means the premises leased pursuant to the lease;

"Renewed term" means the renewed term of the lease evidenced by this renewal.

1.2 This deed is supplemental to the lease and expressions and definitions used in this deed bear the same meaning given to them in the lease.

1.3 Where obligations bind more than one person those obligations shall bind those persons jointly and severally.

2 Renewal of term

2.1 In pursuance of the right to a renewed term contained in the lease, the term of the lease is renewed for a period of 3 years from 29 July 2012.

2.2 For the purposes of clarity the parties acknowledge that this renewal is the 1st renewal of the term of the lease and the lessee has two further rights of renewal remaining.

3 Rental, rates and other outgoings

3.1 From the date of commencement of the renewed term the lessee shall pay rental to the lessor at the rate of \$76,800 ~~pa plus GST~~ per annum plus goods and services tax payable in advance by equal monthly payments of \$6,400 plus GST commencing with a first payment on which first payment to be made.

3.2 During the renewed term the lessor may review the rental in accordance with the rent review dates specified in the first schedule of the Deed of Lease.

3.3 In addition to the rental provided in clauses 3.1 and 3.2, the lessee shall continue to pay the operating expenses and other amounts as provided in the lease.

4 Confirmation of other lease covenants

The lessee acknowledges to the lessor that during the renewed term the lessee shall continue to hold the premises on the same terms and provisions expressed or implied in the lease subject to the variations set out in this deed, and the lessee covenants with the lessor that the



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lessee shall duly and punctually perform and observe the covenants and provisions of the lease but as varied by this deed.

5 Costs

The parties will pay their own costs and disbursements of and incidental to this deed.

This deed was executed 29 day of July 2012.

EXECUTED by Linwood Downs Limited

as lessor in the presence of

RTB Bingham
As witness
Pauline

EXECUTED by RD1 Limited

as lessee in the presence of

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JAD
Jason
Minkhorst

Paul

Kevin
Wilkinson



DISCLOSURE STATEMENT

1. The following information has been supplied to Capital Commercial (2013) Limited ("Bayleys") to be made available for distribution on the vendor's behalf to potential purchasers to assist purchasers with their due diligence and to use at the purchaser's discretion.
2. Bayleys and the Vendor do not warrant the accuracy or completeness of the information and recommends that all recipients undertake their own due diligence, obtain their own reports to their satisfaction and seek independent advice prior to committing to purchaser.