

BETWEEN

JOHN PATRICK CLYNE

("Landlord")

AND

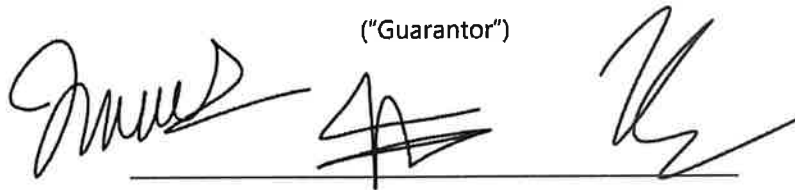
SPEED KING LIMITED

("Tenant")

AND

TAT THANG NGUYEN, BINH THANH TRAN AND SON VIET VU

("Guarantor")



**DEED OF VARIATION OF LEASE
AND RENT REVIEW**

**SAUNDERS & CO
SOLICITORS
CHRISTCHURCH**

PARTIES

- 1 JOHN PATRICK CLYNE** of Christchurch (**Landlord**)
- 2 SPEED KING LIMITED** a New Zealand registered company (5966508) (**Tenant**)
- 3 TAT THANG NGUYEN, BINH THANH TRAN AND SON VIET VU** of Christchurch (**Guarantor**)

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 Landlord, Tenant and Guarantor are currently the respective Landlord, Tenant and Guarantor under the Lease.
- C** The Landlord, Tenant and Guarantor have agreed to the Lease being varied to clarify the number of carparks the Tenant has as a part of the Lease and for the exclusive use of the Tenant at an increased rental.
- D.** The Lease is subject to a CPI rental review from 1 November 2018.
- E** The parties are completing this Deed to record the amendment to the lease payments of the Lease and the variation of the Lease.

THIS DEED WITNESSES

1 Interpretation

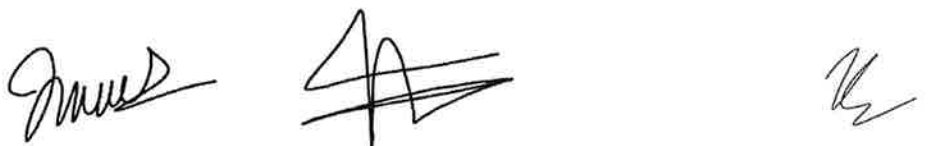
1.1 In this deed:

Lease means Deed of Lease dated _____ between the Landlord and the Tenant as the tenant and includes any existing variation, renewal or extension of this lease;

Landlord, Tenant and Guarantor includes their respective successors, executors, administrators and permitted assigns; and

Premises means the premises leased pursuant to the lease.

- 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 Premises

2.1 The description of Premises in the First Schedule of the Lease is deleted and replaced with:

“That part of the Landlord’s property as per the attached occupancy plan”.

3 Car Parks

3.1 Common carparking is deleted from the description of carparks in the First Schedule and is replaced with:

“Two (2) carparks for the exclusive use of the carpark space for the tenant’s LPG storage and water tanks (market rental \$2,080 per annum plus GST from 1 November 2018)”

4 New rental, rates and other outgoings

4.1 The CPI Reviewed Rental increases from \$30,000 plus GST per annum to \$31,153 per annum from 1 November 2018.

4.2 It is agreed that between the Landlord and Tenant that the rental payment from 1 November 2018 until the next rental review shall be \$33,233 per annum plus GST payable by equal calendar monthly payments of \$2,769.42 plus GST in the manner fixed in the Lease.

4.3 In addition to the rental provided in clause 4.1, the Tenant must continue to pay operating expenses and other amounts provided in the Lease.

5 Confirmation of other lease covenants

5.1 The Tenant acknowledges to the Landlord that the Tenant 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 Tenant covenants with the Landlord that the Tenant shall duly and punctually perform and observe the covenants and provisions of the lease but as varied by this deed.

6 Costs

6.1 Both parties shall pay their own reasonable legal costs and disbursements of the preparation and execution of this deed.

EXECUTION

This deed was executed the _____ day of _____ 2018

EXECUTED by _____)
JOHN PATRICK CLYNE)
as Landlord in the presence of: _____)

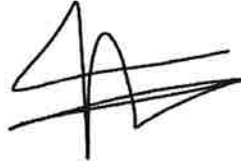
EXECUTED by
SPEED KING LIMITED
as Tenant in the presence of:

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EXECUTED by
TAT THANG NGUYEN
as Guarantor in the presence of:

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)
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EXECUTED by
BINH THANH TRAN
as Guarantor in the presence of:

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)
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EXECUTED by
SON VIET VU
as Guarantor in the presence of:

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