

Form 12

Lease Variation instrument

(Section 92 Land Transfer Act 2017)

Lease Number

B577885.3

Lessor

His Majesty the King acting by and through the New Zealand Railways Corporation.

Lessee

The Woolstore Seven Limited

Variation of Lease

Continue in Annexure Schedule, if required

The covenants and conditions contained in the above Lease **are hereby varied** as set out below:

(a) the term of the Lease is ~~extended¹~~ to _____ ~~and/or~~

(b) the covenants and conditions contained or implied in the Lease ~~are varied~~ as follows:

From 16 August 2021:

The Annual Rent payable under the Lease shall be \$29,810.00 (twenty nine thousand eight hundred and ten dollars) plus GST per annum payable on the same dates and in the same manner as provided in the Lease.

Save as hereby varied all the covenants, conditions and restrictions contained or implied in the Lease shall remain in full force and effect.

¹ A lease variation instrument extending the term of a lease must be registered before expiry of the current lease.



View Instrument Details

Instrument No. 8722132.1
Status Registered
Date & Time Lodged 05 Apr 2011 11:18
Lodged By Southwell, Anna Charlotte
Instrument Type Variation of Lease

**Toitu te
Land whenua
Information**
New Zealand



Affected Computer Registers	Land District
123917	Wellington
WN16B/219	Wellington

Annexure Schedule: Contains 5 Pages.

Lessor Certifications

I certify that I have the authority to act for the Lessor and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the prescribed period ☒

I certify that the Mortgagee under Mortgage 7954244.1 has consented to this transaction and I hold that consent ☒

Signature

Signed by Simon Thomas Mee as Lessor Representative on 05/04/2011 10:59 AM

Lessee Certifications

I certify that I have the authority to act for the Lessee and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the prescribed period ☒

Signature

Signed by Simon Thomas Mee as Lessee Representative on 05/04/2011 10:59 AM

*** End of Report ***

Lease Variation Instrument

(Section 116 Land Transfer Act 1952)

Lease Number

B577885.3

Lessor

Her Majesty the Queen acting by and through the New Zealand Railways Corporation, trading as Ontrack under the New Zealand Railways Corporation Act 1981

Lessee

DNZ Holdings Limited

Variation of Lease

The covenants, conditions and restrictions contained in the above Lease are hereby varied as set out in the attached Memorandum of Variation of Lease.

Memorandum of Variation of Lease

relating to

8 Burnham Street, Petone

**Her Majesty The Queen acting by and through the New Zealand
Railways Corporation, trading as Ontrack under the New Zealand
Railways Corporation Act 1981**

Lessor

and

DNZ Holdings Limited

Lessee

Date

BELL GULLY

**AUCKLAND VERO CENTRE, 48 SHORTLAND STREET
PO BOX 4198, AUCKLAND 1140, DX CP20509, NEW ZEALAND
TEL 64 9 916 8800 FAX 64 9 918 8801**

BELL GULLY

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BELL GULLY

This Memorandum of Variation of Lease is made on

2011

between (1) **Her Majesty The Queen acting by and through the New Zealand Railways Corporation, trading as Ontrack under the New Zealand Railways Corporation Act 1981 (Lessor)**

and (2) **DNZ Holdings Limited (Lessee)**

Introduction

- A. The Lessor and the Lessee are the current parties to the Lease.
- B. The Lessee has requested that the Lessor grant a renewal of the Lease in accordance with the terms of the Lease.
- C. The Lessor and the Lessee have also agreed to vary the terms of the Lease as set out in this Memorandum.

It is agreed

1. Interpretation

1.1 Definitions

In this Memorandum, unless inconsistent with the context, the following definitions apply:

Lease means the memorandum of lease number B577885.3 registered over freehold certificate of title WN16B/219 and contained in leasehold certificate of title 123917 (Wellington Registry) between the Lessor and the Lessee;

Lessee includes the Lessee's successors, executors, administrators and permitted assigns;

Memorandum means this Memorandum of Variation of Lease; and

Lessor includes the Lessor's successors, executors, administrators and assigns;

1.2 Construction of certain references

In this Memorandum, unless inconsistent with the context:

- (a) the singular includes the plural and vice versa;
- (b) a gender includes each other gender;
- (c) a covenant given by more than one person binds each person jointly and severally; and
- (d) paragraph headings and the table of contents cannot be used to interpret this Memorandum.

BELL GULLY

2. Renewal

- 2.1 Pursuant to the right of renewal contained in the Lease, the Lessor grants and the Lessee accepts a renewal of the term of the Lease for a further term of twenty (20) years commencing on 16 August 2016 (the **Renewal Date**) and expiring on 15 August 2036.
- 2.2 The annual rent payable under the Lease by the Lessee to the Lessor for the period from the **Renewal Date** shall be determined in accordance with the terms of the Lease.

3. Variations of Lease

The Lease is varied as from the date of this Memorandum as follows:

- 3.1 Clause 17 is deleted and replaced with:

"17. The Lessee shall be entitled to no more than three (3) further rights of renewal for terms of twenty (20) years each under the provisions of clause 16. PROVIDED ALWAYS that if such renewed terms be granted by the Lessor the duration of this Lease as finally renewed shall not extend beyond 15 August 2076".

4. Confirmation of other terms

Except as expressly varied by this Memorandum, the provisions contained and implied in the Lease are confirmed and continue and remain in full force and effect.

5. Costs

The Lessee shall pay the Lessor's reasonable legal costs for the preparation and completion of this Memorandum.

BUCHANAN PROPERTY LTD

MEMORANDUM

TO : Wayne Turei
FROM : Doug Buchanan
CCs
DATE : 16 July 2003
SUBJECT : TRANZ RAIL LEASE – PETONE

The following information has been supplied to Capital Commercial (2013) Limited ("Bayleys") to be made available to any prospective interested parties for general information purposes only. Bayleys does not warrant the accuracy or completeness of the information and recommends that all recipients make their own enquiries to their satisfaction in all respects and seek their own independent expert advice.

FILE COPY

I have now received an original copy of the Memorandum of Lease between Tranz Rail Limited and New Zealand Permanent Trustees Limited (Dominion Funds). The lease is for the rental of land over which the steel store is actually constructed. Under your lease with Dominion you have to pay all outgoings including the ground rent and accordingly, whether or not the siding remains in place, you have to pay this ground rental. I enclose the tax invoice recently received from Tranz Rail for your payment directly to them in the normal manner.

I also enclose a letter from them dated 11 July 2003 which deals with a change to the Local Government Rating Act. Rates will no longer be directly sent to tenants who have in the past been responsible for paying them. Rates are now sent to the property owner and Tranz Rail are looking to you to provide them of evidence of what has been paid by you directly in the past.

As always should you have any queries please do not hesitate to contact the writer.

Regards,



Doug

Encl.



Tranz Rail Limited
PO Box 2493
Wellington
New Zealand

Ph: 04 498 3000 Ext: 48917
Fax: 04 498 3331
E-mail: ahudson@tranzrail.co.nz

11 July, 2003

FLETCHER STEEL
C/- BUCHANAN PROPERTIES
PO BOX 10 308 THE TERRACE
WELLINGTON ATTN D BUCHAHAN

Dear Sir/Madam

**RE: TRANZ RAIL LEASE L47388 BULK STEEL WAREHOUSE & SIDING
CHANGES TO RATING LEGISLATION**

From 1st July 2003, the new Local Government (Rating) Act 2002 comes into effect. Under the new Act rating assessments may be directed to Tranz Rail as opposed to the lessee. However as per your lease agreement you are still liable for the payment of such rating charges.

The other significant change is the definition of rateable units of land. The Local Government (Rating) Act stipulates that all Railway Land is to be rated as single blocks per Local Territory. For us this means that upon receipt of each Rating Assessment Notice we will be required to calculate what rates are due to be charged to you the lessee.

To assist Tranz Rail in calculating rates charges, we require from you a copy of last years Rates Assessment Notice illustrating the total rates struck against your leased property for the year.

If you have any further queries on this issue, please feel free to contact this office at any of the details listed above.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "A. Hudson".

Aaron Hudson
LAND RECORDS.

B5778853

L

L. and D. 86

New Zealand

TRIPLICATE COPY

(K)

MEMORANDUM OF LEASE

(1) Name, address, and occupation of person giving the lease.

(1) HER MAJESTY THE QUEEN acting by and through TRANZ RAIL LIMITED under the New Zealand Railways Corporation 1981 being a duly incorporated company having its registered office at Wellington.

(2) Nature of the estate or interest—e.g., "in fee-simple", "of Leasehold" etc.

(hereinafter called "the Lessor"), being registered as the proprietor of an estate⁽²⁾ fee simple, subject,

(3) District—e.g., "County (or City, etc.), of

however, to such encumbrances, liens, and interests as are notified by memorandum under-written or endorsed hereon, in the piece of land situated in the⁽³⁾ City

(4) Here state the area.

of Lower Hutt containing⁽⁴⁾ nine hundred and ninety eight square metres (998m²)

(5) Here set out the land as described in the relative Certificate of Title and refer to the title by its volume and folio, and in cases other than "fee-simple" also refer to the document being dealt with by number and description stating whether the land is the whole, the balance, or only a part of that in the title and/or document.

be the same a little more or less,⁽⁵⁾ all that parcel of land being Lot 1 on Deposited Plan 45578 and being all that land comprised in Certificate of Title 16B/219 Wellington Registry.

(6) Name, address, and occupation of the Lessee.

DO HEREBY LEASE to⁽⁶⁾ NEW ZEALAND PERMANENT TRUSTEES LIMITED being a duly incorporated Company having its registered office at Wellington.

(7) Number of years and commencing date.

(hereinafter called "the Lessee") all the said lands to be held by the Lessee as tenant for the term of⁽⁷⁾ twenty (20) years from and inclusive of the sixteenth day of August one thousand nine hundred and ninety six

(8) Here state terms of payment.

at the yearly rental of Ten thousand four hundred and seventy eight dollars and thirty seven cents (\$10,478.37) plus GST. payable⁽⁸⁾ yearly in advance on the sixteenth day of August in each and every year the first of such payments being due on the sixteenth day of August one thousand nine hundred and ninety six.

(3) Here set forth all
special covenants, if any.

subject to the following covenants, conditions, and restrictions: (8)

Refer to Annexure Schedule attached hereto.

Annexure Schedule

Dated 12 March 1997 Page 3 of Pages

1. THAT the Lessee will pay the rent hereby reserved in manner hereinbefore appointed without any deductions whatsoever:
2. THAT the Lessee will pay from time to time and at all times during the currency of this demise bear pay and discharge all rates, taxes, charges, assessments, impositions and outgoings whatsoever that now are or may at any time hereafter be assessed charged or imposed upon the land hereby demised or upon any part or parts thereof or on the owner or occupier in respect thereof:
3. THAT the Lessee will not underlet for any term exceeding three years nor assign charge or otherwise part with the possession of the Land hereby demised or any part thereof without the consent in writing of the Lessor first had and obtained but such consent shall not be unreasonably or arbitrarily withheld: PROVIDED ALWAYS that where the Lessor shall consent to an underlet such consent shall extend only to such underletting and shall not be considered or construed to permit of any underlessee dealing with his underlease in any way in which his Lessor (the present Lessee) is restrained from dealing without consent: AND PROVIDED further that each document submitted for consent as aforesaid shall be accompanied by a duplicate thereof for deposit in the office of the said Lessor or in such other office as the said Lessor shall direct:

PROVIDED that any underletting for a term which together with any period of renewal exceeds three (3) years shall be deemed to be an underletting for more than three years:

4. THAT the Lessee shall have all normal rights of transfer of this Lease as provided for under the Property Law Act
5. THAT the Lessee will not carry on nor allow to be conducted or carried on any offensive trade occupation or calling upon the land hereby demised:
6. THAT the Lessee will before erecting any buildings or structures on the land hereby demised submit plans of such buildings or structures to and obtain the approval of the Lessor:
7. THAT all buildings erected on the land hereby demised shall be erected and used in strict accordance with the building by-laws and regulations of the local authority having control in the district where the demised land is situated and the general law for the time being in force:
8. THAT the Lessee will comply in all respects with and shall use the land hereby demised in accordance with the provisions of the Resource Management Act 1991 and any amendments thereto and all regulations made thereunder and with the provisions of any scheme and ordinances made from time to time pursuant to the said Act by the Hutt City Council.
9. THAT the Lessee will repair and at all times during the currency hereof keep all party and other walls buildings drains fences and other structures now erected or hereafter during the term hereby granted erected or made upon or around the demised land in good substantial repair (renewing where necessary to ensure such state of good substantial repair) and will keep such buildings well and efficiently painted cleansed and maintained in every respect and that the Lessee will fulfil these conditions to the satisfaction of the Lessor: PROVIDED always that after any alterations shall have made in or to any of the said walls buildings drains fences and other structures the provisions of this covenant shall apply to the premises as so altered and not to the premises as they existed before the alterations:

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or their solicitors must put their signatures or initials here.

Annexure Schedule

Dated

12 March 1997

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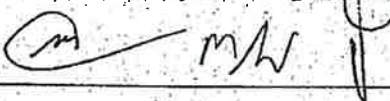
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10. THAT the Lessee shall not cut up nor subdivide the demised land into lanes or streets or in any other manner without the consent in writing of the Lessor first had and obtained and that the Lessee shall not sell nor dispose of any earth, clay, gravel, shingle or sand from the demised land nor shall at any of the same be removed except so far as shall be necessary for the execution of improvement works on the demised land or the erection of buildings thereon but the Lessee may use for the purposes of the said works or buildings any of the before-mentioned substances which may be excavated in the proper execution of such works or in the erection of such buildings;
11. THAT neither the Lessee nor any one claiming through under or in trust for the Lessee will call upon the Lessor to join in or contribute towards the erection, re-erection or maintenance of any fences, dividing walls or party walls but this provision shall not affect any rights which the Lessee may have against any purchaser or Lessee of the adjoining land in respect of such fences or walls;
12. THAT the Lessee will not at any time post upon or otherwise affix or allow to be posted upon or otherwise affixed any notice advertisement or sign (whether illuminated or not) on any part of the outside or roof of any building structure or other erection on the land hereby demised PROVIDED that nothing herein contained shall apply to any notice advertisement or sign referring to the business carried on by the Lessee on the said land;
13. THAT the Lessee will at the cost of the Lessee when directed by the Lessor in writing so to do erect and maintain on the said boundaries of the land hereby demised or on such boundaries as the Lessor directs a good substantial fence of a standard specified by the said Lessor such fence (or fences) shall be erected within six (6) calendar months after receipt of such direction from the Lessor and the Lessee will yield and deliver up the same in the like good order and condition at the end or sooner determination of the term hereby granted;
14. THAT access to the land hereby demised shall be gained only by way of the adjoining privately owned land and nothing herein contained shall confer upon the Lessee the right to obtain access to the land by way of the adjoining railway land or by crossing the railway line;
15. WITHIN six (6) calendar months previous to the expiry of the first, second and third periods of five (5) years of the within term or so soon thereafter as may be a valuation shall be made of the fair annual rental of the land hereby demised so that the rent so valued shall be uniform throughout the period of five (5) years next following such first, second or third period of five (5) years: PROVIDED THAT such reviewed rentals shall not be less than the rental payable for the first period of five (5) years of the within term;
16. THAT on the expiration by effluxion of time of the term hereby granted the Lessee shall have the right to obtain in accordance with the provisions of this lease a renewed lease of the land hereby demised for the term of twenty (20) years computed from the expiration of the lease hereby granted and subject to the same covenants and provisions as this lease including this present provision for the renewal thereof and all provisions ancillary or in relation thereto subject to the provisions of clause 17 hereof at a rent for the first period of five (5) years of such renewed term to be determined by valuation in accordance with the provisions of clause 19 hereof and thereafter at a rental to be determined in accordance with the provisions of clause 15 hereof;
17. THE Lessee shall be entitled to no more than one (1) such right of renewal for a term of twenty (20) years under the provisions of clause 16 hereof: PROVIDED ALWAYS that if such renewed

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Annexure Schedule

Dated

12 March 1997

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term be granted by the Lessor the duration of this lease as finally renewed shall not extend beyond the 16th day of August two thousand and thirty six (2036):

18. THAT if the within lease is renewed in accordance with Clause 17 hereof the Lessee may if the Lessee so desires surrender the within lease to the Lessor after ten (10) years of such renewed term provided the Lessee gives to the Lessor three (3) calendar months notice in writing of its intention to do so before the expiration of the said first period of ten (10) years of such renewed term:
19. WITHIN six calendar months previous to the expiry by effluxion of time of the lease hereby granted or so soon thereafter as may be a valuation shall be made of the fair annual rent of the land hereby demised so that the rent so valued shall be uniform throughout the first five year period of the renewed lease:
20. IN making the valuations referred to in clauses 15 and 19 hereof of no account shall be taken of the value of any buildings or improvements then on the land:
21. THE said valuations shall be made by two (2) indifferent persons as arbitrators one of whom shall be appointed by the Lessee and the other by the Lessor:
22. THE arbitrators before commencing to make the said valuations shall appoint a third person who shall be an umpire as between them:
23. THE decision of the two arbitrators if they agree or in such respects as they agree or of the umpire if the arbitrators do not agree or in such respects as they do not agree shall be binding on all parties:
24. THE duty of the umpire on reference to him of any question shall be to consider the respective valuations of the two arbitrators in the matters in which their valuations do not agree and then to make an independent and substantive valuation and the last-mentioned valuation shall be the decision of the umpire but in giving his decision on any question so referred to him the umpire shall in every case be bound to make a valuation not exceeding the higher and not less than the lower of the valuations made by the arbitrators respectively:
25. THE provisions herein contained for the making of the valuation shall be deemed to be a submission to the arbitration under and within the meaning of the Arbitration Act 1908 or any enactment for the time being in force in substitution therefor or amendment thereof and all the provisions of any such enactment shall so far as possible apply accordingly:
26. THE decision of the arbitrators or as the case may require their umpire shall put into writing and signed by such arbitrators or their umpire as the case may be and conveyed to the Lessor immediately such decision shall have been arrived at. As soon as conveniently may be thereafter the Lessor shall give the Lessee notice in writing of the said decision which notice may be delivered at or sent by post as the case may be to the registered office or the then or last known place of business or residence of the Lessor (or either or any one of them) and if the said notice shall have been posted it shall be deemed to have been received by the Lessee on the day on which it would be delivered at such place in the ordinary course of post:

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Annexure Schedule

Dated

12 March 1997

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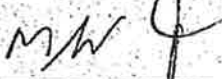
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27. THAT in the case of a valuation made in pursuance of clause 19 hereof the Lessee shall within two (2) calendar months after the day on which the Lessee shall have deemed to receive the notice mentioned in clause 26 hereof give notice in writing signed by the Lessee or by the agent of the Lessee duly authorised in that behalf and delivered to the Lessor stating whether the Lessee desire(s) to have a renewed lease of the land:
28. ANY such notice by the Lessee within the time aforesaid although the term hereby granted has already expired by effluxion of time or although the said valuation has not been made or notice thereof has not been given to the Lessee until after the expiration of the said term by effluxion of time unless before the giving of such notice by the Lessee the said Lessee shall have given to the Lessor the possession of the land hereby demised or shall have been duly ejected therefrom in pursuance of the judgement or order of any Court of competent jurisdiction or them land shall have been re-entered upon by or on behalf of the Lessor in pursuance of any of the terms hereof:
29. ANY such notice by the Lessee of the desire to have a renewed lease shall be deemed to constitute a contract between the Lessor and the Lessee for the granting and acceptance of a renewed lease at the rent so valued and for the term and subject to the covenants and provisions referred to in clause 16 of these presents:
30. IF the Lessee fails within the time aforesaid to give notice as to whether a renewed lease as aforesaid is desired or not or if the Lessee gives notice in writing signed by the Lessee or by the agent of the Lessee duly authorised in that behalf that such renewed lease as aforesaid is not desired the right of the Lessee to a renewed lease shall cease on the expiry of the time aforesaid or on the date at which such notice is received by the Lessor as the case may be:
31. THE term of any such renewed lease shall run from the date of the expiration of the prior lease and the rent as so valued shall accrue as from the said date in lieu of the rent reserved in the prior lease notwithstanding the fact that the renewed lease may not be executed until after that date:
32. THAT the Lessee will before the determination of the term hereby granted remove from the land hereby demised any machinery buildings or structures which the Lessee may have erected or purchased on the said land and all goods or property thereon or therein and shall and will at the end or sooner determination of the term hereby granted leave such land in good order or condition:
33. NOTHING in the foregoing provisions shall exclude or restrict the right of the Lessee to obtain relief against any forfeiture or determination of the lease or of the right of the Lessee to a renewal thereof in the same cases and on the same conditions as if the lease has been granted otherwise than in the execution of statutory powers in that behalf: PROVIDED ALWAYS that if the rent hereby reserved or any part thereof is in arrear for twenty eight (28) days whether the same shall have been legally or formally demanded or not or if the Lessee shall for the like period fail to observe any of the covenants conditions and restrictions on the part of the Lessee herein expressed or implied the Lessor or any person authorised by the Lessor may in such cases for and on behalf of the Lessor (and irrespective of and without prejudice to the Lessor's other remedies by distress and levy which likewise may be exercised by the said Lessor or other person authorised by the said Lessor for and on behalf of the Lessor) enter into or upon any part of the hereby demised premises in the name of the whole and thereupon this demise shall be absolutely determined but such re-entry shall not release the Lessee from the payment of any rent then in arrear or liability for any covenant or condition broken:

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Annexure Schedule

Dated

12 March 1997

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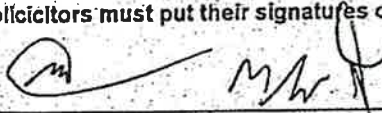
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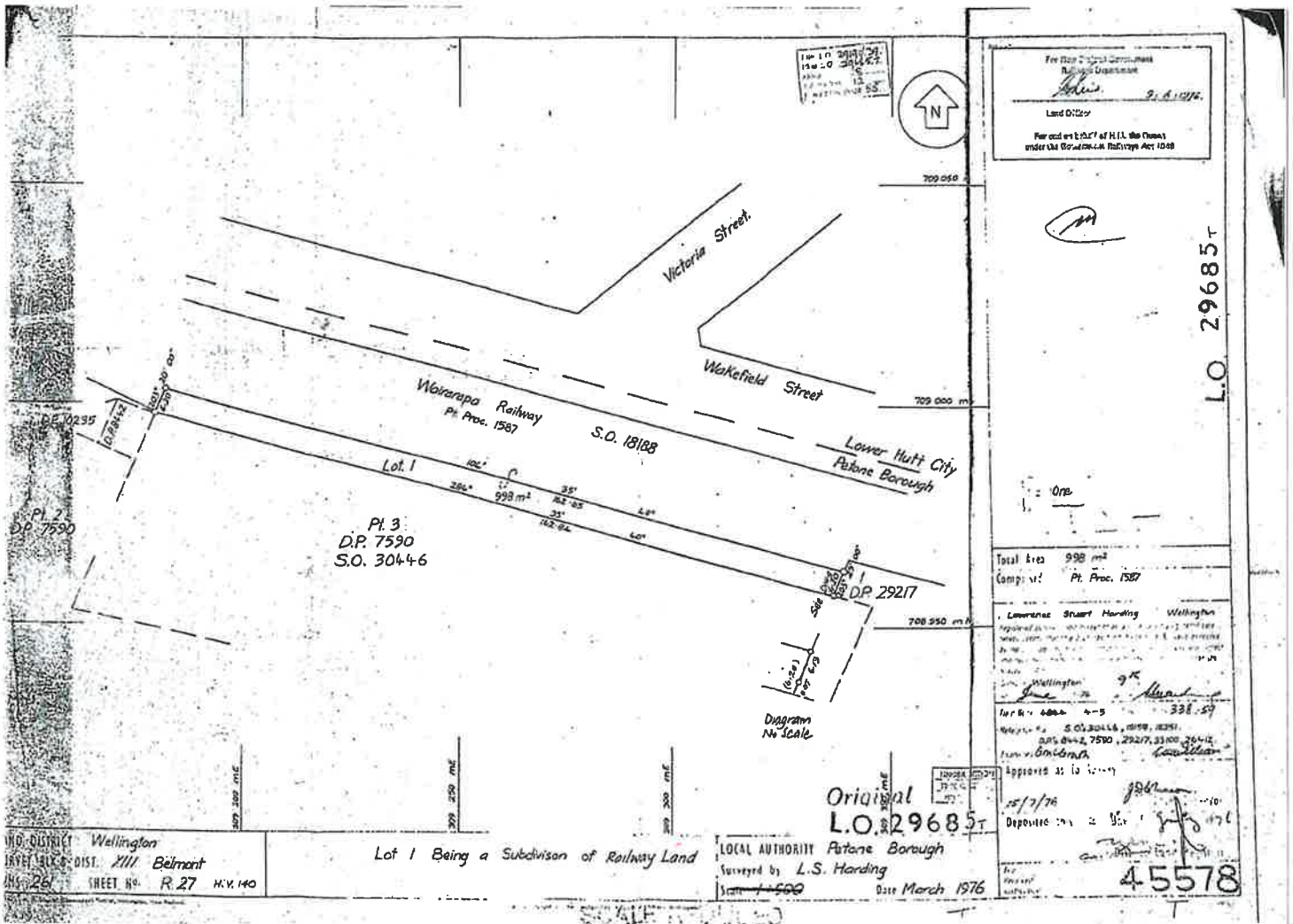
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34. THAT the Lessee shall use the said land hereby demised only as a site for erecting a bulk steel warehouse and private siding and for the purposes of storage and sale of goods therefrom.

AND it is hereby agreed and declared that in the construction of these presents when any notice is to be given it shall be sufficient in cases where the notice is to be given by the Lessor that such notice be signed by some person acting under the express or implied authority of the Lessor: AND THAT every such notice shall be deemed to have been properly and effectually given to the Lessee if the same shall have been left as the case may be at the then or last known registered place of business or residence of the Lessee (care of either or any one of them) at such place as the aforesaid by letter or facsimile or left at or on the demised land or affixed to any structure thereon save that the notice referred to in clause 26 hereof shall be delivered or sent as therein provided: AND it is hereby declared that no covenants whatever shall be implied herein on the part of the Lessor: AND ALSO that all powers and remedies herein contained or implied in favour of the Lessor may be exercised by the Minister of Railways or the Lessor: AND THAT all appointments to be made by the Lessor may be made by the Minister of Railways or the Lessor:

If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or their solicitors must put their signatures or initials here.

The block contains two handwritten signatures or initials. The first is a stylized, cursive signature that appears to start with a large 'M' or 'W'. The second is a more straightforward, blocky signature or set of initials, possibly 'M.H.' or similar.



IND. DISTRICT Wellington
 IRVING DIST. DIST. 1/111 Belmont
 No. 26 SHEET No. R.27 H.V. 140

Lot 1 Being a Subdivision of Railway Land

LOCAL AUTHORITY Petone Borough
 Surveyed by L.S. Harding
 Date March 1976

For the District Council
 Planning Department
 Land Officer
 2. 6. 1976
 For and on behalf of H.L. the Council
 under the Wellington Railway Act 1908

Total Area 998 m²
 Comp. 1/1 Pt. Proc. 1587
 Lawrence Street Harding Wellington
 Registered as a...
 For the...
 Approved as to...
 Deposited...
 45578

(10) Name of Lessee:

THE LESSEE, the said⁽¹⁰⁾
of WellingtonNEW ZEALAND PERMANENT TRUSTEES LIMITEDdo hereby accept this lease of the above-described lands, to be held by as tenant
and subject to the conditions, restrictions, and covenants above set forth.Dated this 12th day of March 1997.SIGNED by NEIL DAVIES Manager Lease Management Tranz Rail Limited in
exercise of the power in this behalf pursuant to Section 10(A) of the
New Zealand Railways Corporation Act 1981
Signed by the above named

Lessor.

as Lessor, in the presence of—

Witness:

Occupation:

Address:

Gretchen Costello

Lease Manager Lease Manager

Wellington Wellington.

Signed by the above named
New Zealand Permanent Trustees
Limited as Lessee

as Lessee, in the presence of—

Witness:

Occupation:

Address:

Director Lessee.

Director

1773

REGISTERED IN TRIPLICATE

LEASE

L. and D. &

HER MAJESTY THE QUEEN, Lessor.

Correct for the purposes of the Land Transfer Act.

NEW ZEALAND PERMANENT TRUSTEES LIMITED, Lessee.

[Signature]

Solicitor for the Lessee

BS77885-4 Mortgage to Westpac Banking Corporation - 24.3.1997 at 3.34 pm *[Signature]* Auk

BS77885-5 Mortgage to Capital North (Unsecured Notes) Limited - 24.3.1997 at 3.34 pm *[Signature]* Auk

I hereby certify, for the purposes of the Stamp and Cheque Duties Act 1971 that no lease duty is payable on this instrument by reason of the application of Section 14 (1) (a) of the Act.

[Signature]

Solicitor for the Lessee

Particulars entered in the register set out on the front page herein on the date and at the time stamped below.

Assistant District Land Registrar

of the District of

- Lease to -

PARTICULARS ENTERED
LAND REGISTER
24.3.1997

16/8/219

[Signature]

13.34 24. MAR 97 B 577885/3





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.