

Memorandum of Lease

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AUDREY RUTH VALK of Nelson Married Woman (hereinafter with her respective heirs, executors, administrators and assigns called "the Lessor" which term includes Lessors where there is more than one owner of the fee simple of the piece of land hereinafter described being registered as the proprietor of an estate in fee simple

subject, however, to such encumbrances, liens, and interests as are notified by

memorandum underwritten or endorsed hereon, in that piece of land situated

in the City of Nelson

, containing 1 rood 13.3 perches

be the same a little more or less being Lot 2 Deposited Plan No. 4576 and being all the land comprised in Certificate of Title Volume 113 Folio 127 (Nelson Registry)

IN CONSIDERATION of the covenants on the part of the Lessee herein expressed or implied the Lessor DOETH HEREBY LEASE unto AUDREY RUTH VALK of Nelson Married Woman (hereinafter with her executors administrators and assigns called "the Lessee") Flat 3 and carport for Flat 3 on Deposited Plan 8853 (hereinafter called "the Flat") being part of the building (hereinafter called "the said building") erected on the said land above-mentioned TO BE HELD by the Lessee as tenant for a period of nine hundred and ninety-nine years as from and including the 1st day of December 1974 at a rental of one cent per annum payable in advance in each year throughout the term hereby created.

~~DOETH HEREBY LEASE~~

~~all the said land to be held by~~

~~the said~~

~~as tenant for the space of~~

~~years, at the yearly rental of~~

\$

payable

subject to the following covenants, conditions, and restrictions:—

THE Lessee DOETH HEREBY COVENANT with the Lessor:

1. TO pay the rent in the manner and at the times hereinbefore provided.
2. TO pay to the Lessor upon demand in writing one-third of the cost of the following repairs and other charges incurred in respect of the said land and the said buildings:
 - (a) General rates and other levies assessed on the said land and the said building PROVIDED HOWEVER that in the event of any local or other authority issuing to the Lessee a separate assessment of general or other rates taxes charges and assessments impositions and outgoings which relates solely to the Flat then that Lessee shall pay and be solely responsible for such separate assessment;
 - (b) Subject to the provisions of Clause 12 hereof fire insurance premiums assessed on the said buildings;
 - (c) All electrical and plumbing equipment drains and other amenities serving the said building as a whole;
 - (d) All other expenses in respect of the said land and building jointly incurred by the Lessors and not relating solely to the Flat.

ALL monies payable under this Clause shall be payable to a person nominated by the Lessor with instructions to disburse the same for the foregoing purposes AND in default of payment thereof by the Lessee the Lessor shall be entitled to demand interest on the amount or amounts owing at the rate of Eight dollars per centum per annum from the date of payment but such demand shall be without prejudice to the rights of the Lessor under this Lease.

3. THAT the Lessee shall use the Flat for residential purposes only and shall not bring into or keep in the Flat any cat dog bird or other pet which may unreasonably interfere with the quiet enjoyment of the other Lessees of the said building or which may create a nuisance.

4. THAT the Lessee shall not bring into or keep in the Flat any goods or any substance of a highly combustible nature or do anything (including the unauthorised use of light and power fittings) which may render an increased premium payable for the fire insurance of the said building or which may make void or voidable any such policy of insurance. The Lessee shall comply with all statutes regulations and by-laws of any local authority in so far as they affect the Lease of the Flat.

5. THE Lessee shall at her own cost in all respects keep and maintain the interior and exterior of the Flat including the doors windows electrical and plumbing apparatus and all fittings of any kind in good order repair and condition.

6. THE Lessee will not leave or place in the grounds surrounding the said building any receptacles or obstructions whatsoever and will not deposit any refuse or rubbish therein or thereon and will place any garbage cans in the location approved of by the Lessor.

7. THE Lessee will not use the Flat for any illegal or immoral purposes and will not cause excessive noise or disturbance to the Lessor or occupants of any adjoining Flat in the said building.

8. THE Lessee shall at all material times remain owner as proprietor of an undivided one-third share in the fee simple of the said land while she continues to be the Lessee hereunder. If the Lessee unless by these presents expressly authorised so to do shall deal with either her interest hereunder or her interest in the fee simple in such a manner that both leasehold and freehold interests are not owned and occupied by the same person then this Lease shall be immediately determined without however discharging the Lessee from payment of any monies owing hereunder or releasing her from liability arising from any other breach previously committed.

9. THE Lessee shall not make any structural alterations to the building without the prior written consent of the Lessor had and obtained PROVIDED THAT nothing in this Clause contained shall preclude the Lessee from making alterations to the Flat if such alterations do not affect the structure of the other Flat forming part of the said building.

10. THE Lessee will duly and punctually pay all charges for water electricity gas or other supplies or services relating solely to the Flat.

AND THE LESSOR DOTH HEREBY COVENANT WITH THE LESSEE as follows:

11. THE Lessee performing and observing all and singular the covenants and conditions on her part herein contained and implied shall quietly hold and enjoy the Flat without any interruption by the Lessor or any person claiming under her.

12. THE Lessor shall insure the said building against fire and earthquake to its full insurable value and will take out a replacement policy and will pay all insurance premiums on any such policies as and when the same shall become due and owing unless the Lessee and the other Lessees of other parts of the said building agree to effect and keep current a separate and adequate insurance policy for such parts of the said building each Lessee holds as tenant.

AND IT IS HEREBY COVENANTED AND AGREED BY AND BETWEEN THE LESSOR AND THE LESSEE:

13. IF and whenever there shall be any breach or non-observance or non-performance of any covenant condition or agreement herein on the part of the Lessee contained or implied of which the Lessor shall have given to the Lessee twenty-eight days notice in writing thereof and calling upon her to remedy such breach non-observance or non-performance and if after the expiration of the said notice the Lessee shall fail to remedy such breach non-observance or non-performance it shall be lawful for the Lessor forthwith or at any time thereafter to re-enter upon and take possession of the Flat or any part thereof in the name of the whole whereupon the term hereby created shall absolutely cease and determine.

14. THAT in the event of the said Flat being partially or wholly damaged or destroyed by fire or earthquake during the term hereby created all monies received under and by virtue of any policy or policies of insurance shall thereupon be expended with all possible expedition in reinstatement of the said Flat and making good the loss or damage in respect of which the said insurance monies shall have become payable and in the event of the monies received under and by virtue of the said policy of insurance being insufficient to reinstate the said Flat so damaged such insufficiency shall be borne by the Lessee.

15. THE Lessor shall not be liable to the Lessee or any other person for any water damage caused either by the overflow of the water supply to the said building or to the Flat by rain water entering the Flat.

16. IT IS HEREBY AGREED AND DECLARED that in the event of the fee simple of the said land becoming vested in two or more persons as Lessors and any Lessor requiring any matter or thing to be done by the other or others of them and which such Lessor is empowered to require to be done pursuant to the terms of this Lease or pursuant to any subsequent document or pursuant to their rights and powers as a co-owner of the said land and building or which may be desirable for the efficient and harmonious administration of the said land and building the following shall be carried out:

- (a) Such Lessor shall give notice thereof in writing to the other Lessor setting out the proposed action and shall cause the same to be served upon such other Lessor either personally or by posting the same to or leaving the same at the last known place of abode or address of the other Lessor and in the event of such service being effected by post the same shall be sent by registered letter and service shall be deemed to have been effected on the day after posting thereof.
- (b) If after the lapse of seven days from the service of the said notice as aforesaid such other Lessor approves of the proposed action in writing the Lessors may thereafter carry into effect the proposed action in the name of both the Lessors and all actions taken by the consenting Lessor as aforesaid coming within the scope of the memorandum shall be binding on the Lessors.
- (c) That if the Lessors for the time being shall be unable to arrive at a unanimous decision under this clause then any dispute doubt or question shall be referred to a single arbitrator in case the parties can agree on one and otherwise to two arbitrators or their umpire in the case of a disagreement one of the arbitrators to be appointed by each party in dispute and in either case in all respects with the provisions in that behalf contained in the Arbitration Act, 1908 or any statutory modification or re-enactment thereof for the time being in force.

17. THE Lessee hereby agrees that in the event of the Lease being determined then the Lessee hereby irrevocably appoints the Lessor or other Lessor their her his or its attorney to dispose of the Lessee's interest in the fee simple of the said land and for this purpose to execute all the necessary instruments.

18. THE Lessor and Lessee hereby agree that there shall be no merger in the event of the Lessee acquiring a freehold estate in the said land.

19. THAT in the event of this Lease being finally and effectively determined (whether by Order of the Court on application for relief against forfeiture or otherwise) then the Lessee hereby irrevocably appoints the other Lessors as their attorneys to sell their interest in the said land together with the obligation to take a lease of the Flat for the unexpired balance of the term hereby created and otherwise on the same terms and conditions as are contained in this Lease at such price as is the fair market value thereof PROVIDED ALWAYS that such Attorneys shall be bound to obtain the report of a registered valuer as to such fair market value. The said Attorneys shall not however be bound to sell at such valuation and shall not be liable to the former Lessee for selling at a price less than such valuation provided that they have made every reasonable endeavour to obtain a price equivalent to such valuation. For the purposes aforesaid the said Attorneys shall have full powers to execute all necessary instruments whether under the Land Transfer Act or otherwise. The net proceeds of any such sale after payment of all expenses whatsoever incurred by the Lessors in any way arising out of the determination of this Lease and/or the said sale or in any way pertaining thereto shall be held by the said Attorneys for the Lessee.

20. THAT if any question or difference whatsoever shall arise between the parties to this Lease or their respective representatives or assigns or between one of the parties hereto and representatives of the other of them touching these presents or any clause or anything herein contained or the construction thereof or as to matters in any way connected with or arising out of these presents or the operations thereof or the rights duties or liabilities or either part in connection with the premises then and in every such case the matter in difference shall be referred for a decision which shall be binding on all the Lessors to a single arbitrator in case the parties can agree on one and otherwise to arbitration in accordance with the Arbitration Act 1908 and its amendments or re-enactments for the time being in force.

21. THAT the expression "the Lessors" where used in these presents shall extend to signify include and bind the person or persons company or companies executing these presents as Lessor and all the Lessors (if more than one) jointly and severally and all the respective executors administrators successors and assigns of each Lessor and the expression "the Lessee" where used in these presents shall extend to signify include and bind the person or persons executing these presents as Lessee and all Lessees (if more than one) jointly and severally and all the respective executors administrators successors and assigns of each Lessee and that words signifying the masculine gender shall include the feminine gender and/or neuter gender and words signifying the singular number shall include the plural number and vice versa.

22. THE Lessee shall have the right to let the said Flat to a reputable and solvent subtenant for any reasonable period when the Lessee cannot personally occupy the same PROVIDED that the Lessee shall ensure that the subtenant covenants not to do or permit anything to be done in or upon or around the Flat which if done or permitted to be done by the Lessee would constitute a breach of any of the covenants conditions and restrictions herein contained PROVIDED HOWEVER that the securing of any such tenancy agreement shall not operate to relieve the Lessee from any of her obligations or liabilities hereunder.

23. THAT the Lessee shall not at any time enter or permit her tenants servants agents workmen or visitors or any persons having lawful business with the Lessee to enter upon those portions of the said Lot 2 Deposited Plan No. 4576 being more particularly shown on the said Deposited Plan 8853 thereon marked with the letters A and B and it is hereby expressly agreed and declared that any breach of this clause by the Lessee shall render the Lessee liable in damages or otherwise as a trespasser in all respects as if the Lessee were some person unconnected with the said land and not the owner of an undivided share or interest therein.

24. THAT notwithstanding anything hereinbefore contained or implied the Lessee and her agents servants workmen and visitors or any person having lawful business with the Lessee shall be entitled to the reasonable user in common with the Lessees of Flat 1 and carport for Flat 1 and Flat 2 and garage for Flat 2 of those portions of the said land marked with the letter D on Deposited Plan 8853 and thereon marked Common Area such reasonable user to be for the purpose of access to and from the said Flats or any of them.

of AUDREY RUTH VALK
THE ABOVE-NAMED LESSEE

DO HEREBY ACCEPT this lease of the above described ^{flat} ~~land~~ to be held by her as
tenant and subject to the conditions, restrictions, and covenants above set forth.

Dated this 20th day of March 1975.

Signed by the above named

AUDREY RUTH VALK

atw alt

as Lessor in the presence of

R Carley
Solicitor
below

Signed by the above named

AUDREY RUTH VALK

atw alt

as Lessee in the presence of

R Carley
Solicitor
below

No. **REGISTERED IN TRIPLICATE**
LEASE of Flat & Carport
situated in City of Nelson

Correct for the purposes of the Land Transfer Act.

Harley

Solicitor for the Lessee, Nelson

A. R. VALK *Lessor*

A. R. VALK *Lessee*

Particulars entered in Register Book Vol.

Folio , the
day of , 19 , at
o'clock.

Assistant
District Land Registrar
of the District of

LEASEHOLD CERTIFICATE VOL. 48
Folio 1380 issued for land in within lease.

W. D.
Assistant District Land Registrar

G
Flat 3 d. 4B/1380
FELL & HARLEY,
SOLICITORS,
NELSON.

STILES-72938



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DISTRICT LAND REGISTRAR
NELSON N.Z.
113/127

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