

A336129.12 L

LEASE

Land Transfer Act 1952

This page does not form part of the Lease.

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Lease Intended for Use in Conjunction with Memorandum

LEASE

Land Transfer Act 1952

If there is not enough space in any of the panels below, cross-reference to and use the approved Annexure Schedule: no other formal will be received.

Land Registration District

Canterbury

Certificate of Title No. All or Part? Area and legal description — *Insert only when part or Stratum, CT*

13B	1162, 1163, 1164, 1165	All	
-----	------------------------------	-----	--

Lessor Surnames must be underlined

Lorraine Sharon KILPATRICK, Sales Person, as to a one half share, Michael Robert BURROWS, Postman, and Catherine Rose BURROWS, his wife, jointly inter se as a one-quarter share, and Keith Jamieson SAVAGE, Retired, as to a one-quarter share, all of Christchurch.

Lessee Surnames must be underlined

Keith Jamieson SAVAGE of Christchurch, Retired

Estate or Interest: *Insert e.g. Fee simple; Leasehold in Lease No. etc.*

Fee simple

Term

999 years commencing on the 2nd day of December 19 97

Rental


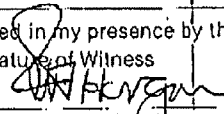
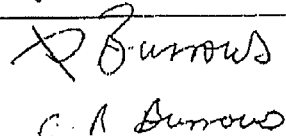
10 cents per annum payable yearly in advance if demanded in writing by the Lessors before the commencement of the year for which it is payable.

Operative Clause

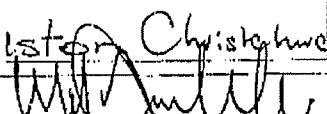
In consideration of payment of the rent the Lessors lease to the Lessee and the Lessee accepts on lease the flat to be hold by the Lessee as lessee subject to the restrictions, conditions, and covenants set out in Memorandum Number 1995/4005 registered in the Land Registry Office for the above district together with the restrictions conditions and covenants contained in the attached Annexure Schedule all relating to the land in the above Certificate(s) of Title

Dated this 2nd day of ~~September~~ December 19 97

Attestation

 Signature or common seal of Lessor.	Signed in my presence by the Lessor <u>Lorraine Sharon KILPATRICK</u> Signature of Witness  Witness to complete in BLOCK letters (unless typewritten or legibly stamped) Witness name Occupation John Horgan Solicitor Address Christchurch
	Signed in my presence by the Lessors Michael Robert BURROWS and Catherine Rose BURROWS Signature of Witness <u>L. A. Thackwell</u> Witness to complete in BLOCK letters (unless typewritten or legibly stamped) Witness name <u>Lois Anne Thackwell</u> Occupation <u>care/giver</u> Address <u>8a Bray st woolston Christchurch</u>
 Signature or common seal of Lessee	

Certified correct for the purposes of the Land Transfer Act 1952
 Certified that no lease duty is payable by virtue of Section 35(1) of the Stamp and契据 Duties Act 1971
 (DEFERRED INAPPLICABLE CERTIFICATE)
 HLF 4140


 Solicitor for the Lessee

Annexure Schedule

Insert below
"Mortgage", "Transfer", "Lease" etc

Lease

Dated 2nd December 1997

Page 3 of 4 Pages

FOR THE TIME BEING
THE TRUSTEES/OF THE SYDENHAM MONEY CLUB the mortgagee in respect of the land in
Certificate of Title 13B/1165 Canterbury Land Registry Consents to registration
of the within-written lease.

Dated this 2nd day of December 1997

Executed by the mortgagee
for the time being
THE TRUSTEES/OF THE SYDENHAM
MONEY CLUB by its duly
appointed attorneys:

Paul Christian Rhodes
Bryan Leonard Moor

Name	PAUL CHRISTIAN RHODES	BRYAN LEONARD MOOR
Occupation	Company Director	Club Secretary
Address	Christchurch	Christchurch

in the presence of:

John Macdonald

Witness

Witness name	JOHN MACDONALD
Occupation	JUSTICE OF THE PEACE
Address	CHRISTCHURCH

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

LEASE

Dated 2nd ~~September~~ ^{December} 1997

Page 3 of 4 Pages

Additional Lease Details

Description of flat: Flat 4 and garage/carport 4 on DP 34065

Restricted area: That part of the land on DP 34065 marked "Land with Flat 4"

~~Staged development area: That part of the land on DP~~

Common area: That part of the land on DP 34065 marked "Common Area Driveway"

Land Share
~~Land share:~~ One quarter share

~~Maximum number of dwelling units for staged development areas:~~

Memorandum Number 1995/4005 is hereby amended as follows:

- (i) Delete Clause 6(b)
- (ii) Delete Clause 12(b)
- (iii) Delete Clause 22(b)

Keith J. Savage

Signed in my presence by the Lessor
Keith Jamieson SAVAGE

Signature of Witness:

[Handwritten Signature]

Witness Name: Ross Gray
Occupation: Real Estate Agent
Address: 180 Mayfair St
Christchurch

Keith J. Savage

Signed in my presence by the Lessee
Keith Jamieson SAVAGE

Signature of Witness:

[Handwritten Signature]

Witness name: Ross Gray
Occupation: Real Estate Agent
Address: 183 Mayfair St
Christchurch

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.

Keith J. Savage *C. J. Burrows* *[Handwritten Signature]* *[Handwritten Signature]*

Approved by Registrar-General
of Land under No 1995/3002

LEASE

Land Transfer Act 1952

Composite Certificate of Title issued
for the Lessee's interest in within
Lease and 1/4 share in Fee Simple
Estate see Volume 440 Folio 149

REGISTER

REGISTERED IN DUPLICATE

Registered 9.39 27.JAN98 A 336129.12
and Entered 26.9.98 at 3.35

PARTICULARS ENTERED IN REGISTER
LAND REGISTRY CANTEBURY
ASST. LAND REGISTRAR



Law Firm Acting
WESTON WARD & IASCELLES SOLICITORS CHRISTCHURCH

Auckland District Law Society
REF: 4110

This page is for Land Registry Office use only.
(except for "Law Firm Acting")

CROSS-LEASES

1. Nature of Cross-Lease Scheme

The property you propose to purchase is a product of the "cross-lease" procedure.

The cross-lease procedure is undoubtedly the most popular method of obtaining title to ownership flats and townhouses in New Zealand. Its popularity is due largely the relative ease with which a scheme could be set up compared to alternative schemes.

Under a cross-lease scheme, the land and buildings (or flats) are owned by the occupants of the buildings as tenants in common which each join in the long term leasing of a flat to its occupant. The leases are usually for terms of 999 years.

The right of ownership in the particular unit is based:-

- (a) On a share as tenants in common in the fee simple generally in proportion to the number of units in the development. With this particular development, there are four units with a land share in proportion of a one-quarter share. Coupled with;
- (b) A lease conferring exclusive possession of a flat in that development.

2. Characteristics of Cross-Lease Schemes

The following are characteristics of the cross-lease scheme:-

- (a) The various owners of each of the flats on the land are registered as proprietors of the land (usually in fee simple) as tenants in common in undivided shares
- (b) A lease of each flat is granted by all the owners as tenants in common to the occupant of the flat. The lease grants equal rights to the use of the common areas, such rights being inherent in the tenancy in common
- (c) The rights and obligations of the occupants of the flats as between themselves are regulated by the covenants of the lease. The covenants in the lease which run with the land will successfully bind successors in title to the original flat owners. A purchaser of a flat, being a successor in title, will be bound to perform all covenants which touch and concern the land.

3. Form of Cross-Lease Titles

The current practice is for a composite certificate of title to be issued which combines both tenures, ie. the undivided share in the land, together with the leasehold interest.

4. Main Elements of Cross-Leases

There are a number of cross-lease forms currently in use. Whilst we are available to discuss with you further the provisions of the lease which relates to this particular development, the following is a brief summary of all the forms of cross-lease available.

- (a) Parties:
The Lessors of a cross-lease are all of the registered proprietors of the fee simple. The cross-lease is granted by all of the Lessors as tenants in common to the occupant of each flat
- (b) Premises:

The premises of a cross-lease are the flat, which is described by reference to the deposited plan. In addition to being granted a right to possession of the premises, the Lessee will usually be entitled to the exclusive use of some part of the building and land which is also described by reference to the deposited plan

- (c) Term:
The term of a cross-lease is usually 999 years.
- (d) Rental:
The rental for a cross-lease is usually nominal as the primary purpose of the lease is to bind successors in title.
- (e) Assignment:
Cross-leases usually contain a covenant by the Lessee not to assign its interest separately from the Lessee's freehold interest. They also provide that if any time both the leasehold and freehold interest are not owned by the same person then the lease shall immediately determine.
- (f) Common Areas:
The common areas of property subject to cross-leases are usually defined by reference to the deposited plan and may be used by all parties as they are entitled to do so by virtue of their ownership of the fee simple estate.
- (g) Procedure for Decisions:
Most cross-leases provide a procedure for decisions to be made by the Lessors in relation to the Lessors' obligations under the lease and their rights and powers as owners of the land. Normally, if a proposed course of action is not agreed to unanimously by all the Lessors then the matter is referred to arbitration.
- (h) Alterations:
Most cross-leases contain a covenant by the Lessee not to make any structural alterations or additions to the building without the prior consent of the Lessors. Some cross-leases will provide that the Lessors' consent must not be unreasonably withheld.
- (i) Provisions for Insurance in Cross-Leases:
Most cross-lease forms provide for:-
 - (i) the party responsible for the insurance of the flat;
 - (ii) the type of insurance policy to be obtained; and
 - (iii) the party responsible for reinstatement.

In many cases, the arrangements recorded in cross-leases for insurance of individual flats or the buildings comprising the flats are not adhered to by Lessees when arranging their insurance cover for their flats
- (j) Other Covenants:
Cross-leases contain other usual covenants found in leases such as maintenance obligations, restrictions on use, compliance with statutes, restrictions on sub-leasing, quiet enjoyment, payment of outgoings and default covenants.

5. Mortgages of Cross-Leases

Cross-leases based on fee simple estates are treated by lenders as acceptable forms of mortgage security for loans.

LAND INFORMATION MEMORANDUM



Page 1

OF 14
LIM No:
LIM70072891

"This Land Information Memorandum has been prepared for the purpose of s.44A of the Local Government Official Information and Meetings Act 1987, and contains all the information known to the Christchurch City Council to be relevant to the land as detailed in subsection (2). It is based on a search of Council records only and there may be other information relating to the land which is unknown to the council. Council records may not show illegal or unauthorised building or works on the property. The applicant is solely responsible for ensuring that the land is suitable for a particular purpose."

Please Supply to:

PAPPRILL HADFIELD & ALDOUS

P O BOX 376

CHRISTCHURCH 8015

Client Reference: 151194-11

Phone No: 379-2800

Fax No: 365-6557

Date Received: 2/08/2006

Date Issued: 7/08/2006

Property Address:

4-74 KING ST SYDENHAM

Legal Description:

LOT 1 DEPOSITED PLAN 33759 (DP 33759), FLAT 4
DEPOSITED PLAN 34065 (DP 34065)

Valuation Roll Number: 22572 44400D**Valuation Information:** Rating Valuation as at 01 Aug 2004

Capital Value: \$102000 Land Value: \$43200 Improvements Value:
\$58800

*Please Note: These Values are intended for Rating purposes only***Existing Owner:**

CHRISTINE ANNE MURRAY

12 TRAVIS COUNTRY DRIVE

CHRISTCHURCH 8009

A search of records held by the council has revealed the following information:

1. Annual rates to : 30/06/ 2007 \$627.60 For Rates Enquiries Please Phone: 941 8423

	<u>Instalment Amount</u>	<u>Date Due</u>
Instalment 1 :	\$156.90	15/08/2006
Instalment 2 :	\$156.90	15/11/2006
Instalment 3 :	\$156.90	15/02/2007
Instalment 4 :	\$156.90	15/05/2007

Rates Owing as at : 7/08/2006 \$121.70

2. Excess Water Charges \$0.00
3. Final water meter reading may be required No Reading Required

For Office Use:

Debtor Number: 3153834
LIM Number: LIM, 70072891
Property ID: 796252
Rate Account ID: 1804948

This Information was Processed at: Sockburn Service Centre

Telephone : (03) 941 6552

LAND INFORMATION MEMORANDUM



CHRISTCHURCH
CITY COUNCIL - ENVIRONMENT

LIM No:
LIM70072891

4. Consents Certificate, notices, orders, or requisitions affecting the land and buildings

For Building Enquiries Please Phone: 941 8995

i. Building Permits:

PER 6780434 Completed

Applied: 26/04/1967 Issued Date: 08/05/1967

CLOSE IN PORCH

PER67680188 Completed

Applied: 29/01/1968 Issued Date: 20/03/1968

STUCCO DWELLING

PER 7273011 Completed

Applied: 5/09/1972 Issued Date: 03/10/1972

4 FLATS & GARAGES

ii. Project Information Memoranda: ...None recorded for this Property

iii. Building Consents: ...None recorded for this Property

iv. Building Act Certificates of Acceptance: ...None recorded for this Property

v. Building Act Exemptions: ...None recorded for this Property

This Information was Processed at: **Sockburn Service Centre**

CHRISTCHURCH CITY COUNCIL
P.O. BOX 237, CHRISTCHURCH

LAND INFORMATION MEMORANDUM



CHRISTCHURCH
CITY COUNCIL - ENVIRONMENT

LIM No:
LIM70072891

vi. Registered Premises: _____

...None recorded for this Property _____

vii. Hazardous Substance Test Certificate: _____

...None recorded for this Property _____

This Information was Processed at: **Sockburn Service Centre**

CHRISTCHURCH CITY COUNCIL
P.O. BOX 237, CHRISTCHURCH