DATED 22 March 2011

CLUTHA DISTRICT COUNCIL

Lessor

RONALD DAVID PIERCE

Lessee

DEED OF LEASE

Sumpter Moore
Solicitors
MILTON

toko mouth lease.doc

THE CLUTHA DISTRICT COUNCIL a local body (hereinafter called "the Lessor") being the administering body pursuant to powers vested in it of the Beach Resort named in the Schedule hereto DOTH HEREBY LEASE to the person of persons named in the Schedule hereto (which person or persons are hereinafter referred to as "the Lessee" and which term shall include his executors administrators and permitted assigns) all that parcel of land described in the Schedule hereto (which parcel of land is hereinafter referred to as "the said land") for the term stated in the Schedule hereto and at the annual rental stated in the said Schedule hereto (which rental shall be subject to a review every three years during the term of this lease) upon the following covenants and conditions.

1. **THE LESSEE COVENANTS** as follows:

(a) **TO** pay the rent and at the times and manner as hereby fixed and if the amount of rent payable shall be varied pursuant to the Lessor's three yearly right of review to pay such varied amount accordingly.

(b) **TO** pay all annual rates as levied by the Lessor pursuant to the normal rating powers vested in it and demanded by it in the normal manner.

(c) **TO** use the land and all buildings thereon exclusively for residential activity.

(d) **TO** maintain and keep in good order and repair at all times and at his own expense all buildings on the said land (fair wear and tear excepted) and to at all times keep the premises neat tidy and clean.

(e) **NOT** to use or allow to be used any building or structure on the said land in any way that may constitute a nuisance or danger to the Lessor or to any other person lawfully using any of the adjoining adjacent or surrounding land and the Lessee will indemnify the Lessor from any loss or damage thereby arising.

(f) **TO** insure any buildings on the said land (but if loss or damage is caused to any building erected on the said land whereby an insurance claim would be justifiable but no insurance cover is held then and in the absence of any neglect or default by the Lessor the Lessee only shall be liable).

(g) **NOT** to erect, alter, place, or replace any fence, building or structure on the said land (other than an approved building) without first obtaining the approval of the Lessor and then meeting all requirements and stipulations which the Lessor may impose.

(h) **SHOULD** there be no living accommodation on the said land then to commence building within eighteen (18) months of the date hereof and to complete such building within three (3) years of the date hereof PROVIDED HOWEVER that this time limit may be extended should the Lessor deem that special circumstances exist that would justify granting an extension of time

(i) **NOT** to remove from or destroy any existing vegetation on the said land nor to plant any trees, shrubs or other vegetation without the prior approval of the Lessor.

(j) **NOT** to excavate, building up or fill any part of the said land without the prior approval of the Lessor.

(k) **NOT** to assign transfer or sub-let the said land without the prior consent in writing of the Lessor provided that such consent shall not be unreasonably withheld.

2. **THE LESSOR COVENANTS AS FOLLOWS**:

(a) **THAT** if the tenant performs all his obligations and covenants hereunder he shall peaceably hold and enjoy the demised premises during the said term without any interruption by the Lessor or any person rightfully claiming under or in trust for it.

3. **AND IT IS MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO**

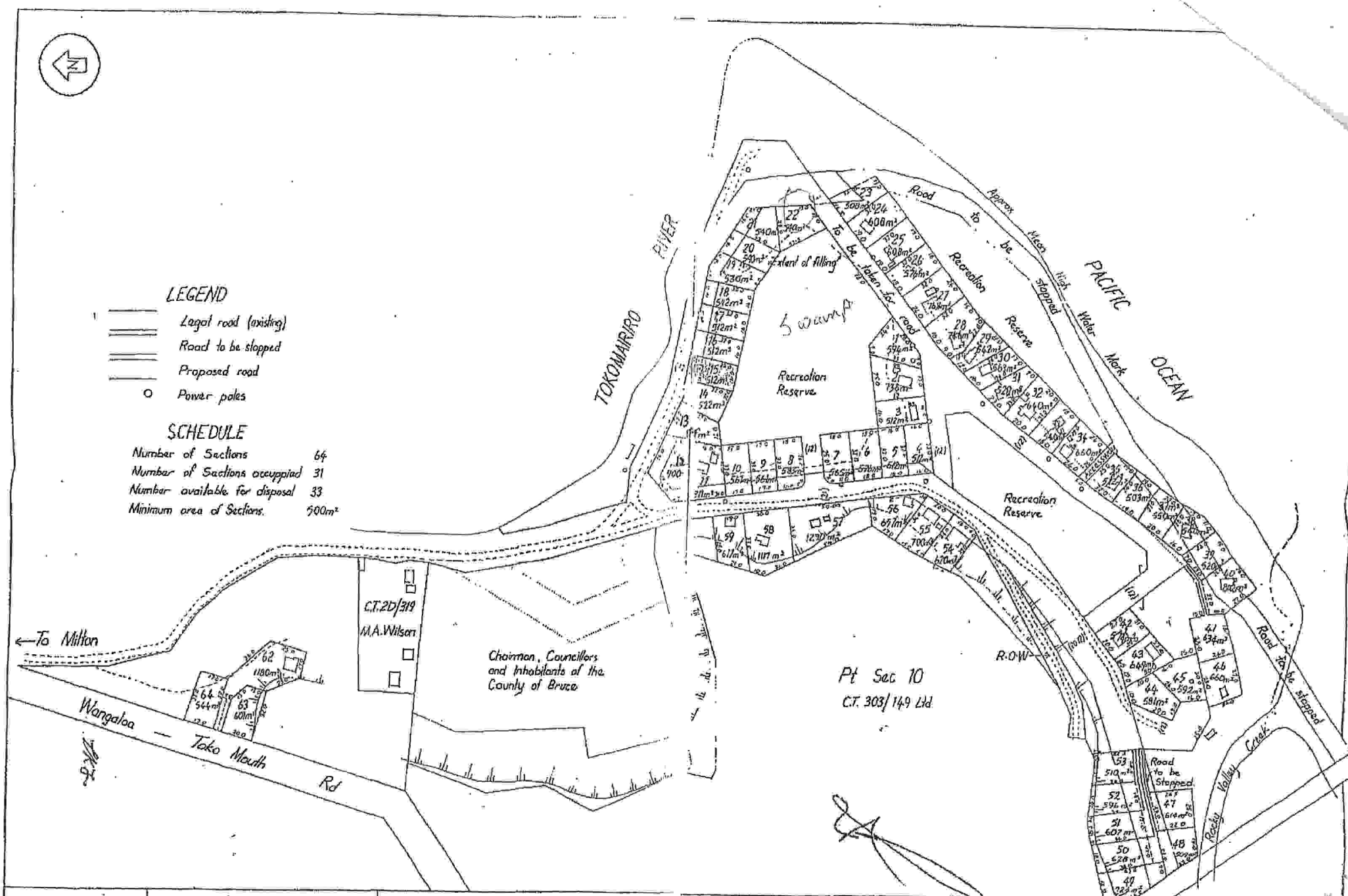
(a) **THAT** if the Lessee shall be in breach of any of the covenants on his part contained and such breach is not remedied within thirty (30) days from the request being made by the Lessor to do so and if either the rent hereby payable or any rates duly levied are not paid on the due date and remain in arrears for thirty (30) days from due date then the Lessor shall have the right of recovering all monies due by a default summons and/or (upon notice in writing) of removing all buildings owned by the Lessee from the said land.

(b) **THAT** if removal of any building is requested by the Lessor pursuant to the foregoing clause and such removal has not been completed within thirty (30) days from the date of such request then the Lessor shall have the right by its servants or agents to enter upon the said land and to remove or demolish any buildings thereon and to sell such building or demolished building PROVIDED HOWEVER that the Lessee shall be entitled to receive the balance of the proceeds of any sale of any building on its removal or demolition after demolition after deduction of all monies owing by the Lessee to the Lessor in respect of the said land and all costs and expenses incurred by the Lessor in the process of the removal or demolition.

THE SCHEDULE HEREINBEFORE REFERRED TO

LESSEE:	**RONALD DAVID PIERCE**
LAND:	**That section of land at the Toko Mouth Beach Resort delineated on the plan of the Beach Resort attached hereto and known as Section 22.** 10
TERM:	**Eighteen (18) years from 1st April 2011**
RENT:	**$1,125.00 per annum for the first three (3) years of the term payable on the 1st April in each year and subject to three yearly reviews**

IN WITNESS WHEREOF these presents have been executed the day and year first before written



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P.O. BOX 733
TELEPHONE 4511

PLAN OF PROPOSED DEVELOPMENT OF TOKO MOUTH

DATUM	SCALE			Initials	Date	PLAN
	1:1500	Traced	Amended			T.P. 145
	L.B.	Check				
	Job No. 31/2110	Survey				