DEED OF ASSIGNMENT OF LEASE

Between

Clutha District Council ("Lessor")

And

Michael Edward Johnson and Ann Jessica Raven ("Assignor")

And

Colin Henry Dickey and Janene Lesley Dickey ("Assignee")

Bannermans
Solicitors
Gore

Deed of Assignment of Lease

Date: 2015

Parties

1. **Clutha District Council** a local body being the administering body pursuant to powers vested in it of the Beach Resort named in the Schedule hereto ("Lessor")
2. **Michael Edward Johnson** and **Ann Jessica Raven** ("Assignor")
3. **Colin Henry Dickey** and **Janene Lesley Dickey** ("Assignee")

Background

A. The Assignor is the present Tenant under the lease referred to and described in Schedule A ("the Lease") and has agreed to assign it to the Assignee for the consideration hereafter referred to by an Agreement for Sale and Purchase of Real Estate dated 12 March 2015 ("the Agreement") from 31 March 2015 ("the Date of Assignment").

B. The Lessor is the present Lessor under the Lease of the land described in Schedule B.

This deed records

1. In consideration of $155,000.00 to the Assignor by the Assignee (the receipt of which is acknowledged by the Assignor) and in further consideration of the undertakings of the Assignee contained in this deed the Assignor assigns to the Assignee all the estate and interest of the Assignor under the Lease effective from the Date of Assignment.
2. The parties agree as set out in Schedule C.
3. The Assignee agrees with the Assignor as set out in Schedule D.
4. The Assignee agrees with the Lessor as set out in Schedule E.
5. The Assignor agrees with the Lessor as set out in Schedule F.
6. The Lessor gives the Lessor's consent to the assignment as set out in Schedule G.
7. The Assignor agrees with the Assignee as set out in Schedule H.

Attestation

SIGNED by **Clutha District Council**)
As Lessor in the presence of:)
)

Signature: _____

Name in Full: _____

Occupation: _____

Address: _____

MAYOR

CHIEF EXECUTIVE

THE CLUTHA DISTRICT COUNCIL
The Common Seal of

SIGNED by **Michael Edward Johnson**)
and Ann Jessica Raven)
As Assignor in the presence of:)
)

Signature: _____

Name in Full: Carolynn Ann Couper

Occupation: Legal Executive
McCrimmon Law
Dunedin

Address: _____

SIGNED by **Colin Henry Dickey** and)
Janene Louise Dickey)
As Assignee in the presence of:)
)

Signature: _____

Name in Full: _____

Occupation: JOHN ROSS SHEDDAN
SOLICITOR
GORE

Address: _____

Schedule A - The Lease

Item 1: Original Lessor:

Clutha District Council, PO Box 25, Balclutha

Item 2: Original Tenant:

Noel Leonard Symons and Margaret Maryanne Symons

Item 3: Date of Lease:

1 April 2011

Item 4: Date of Commencement:

1 April 2011

Item 5: Term:

18 years from 1 April 2011

Schedule B - The Leased 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 59.

Schedule C - Interpretation

The parties agree that where the context admits:

1. The expressions "the Assignor", "the Assignee" and "the Lessor" include their successors, personal representatives and assigns.
2. Where more persons than one are parties the express or implied terms of this deed bind the parties and if there are 2 or more of them then they are bound jointly and severally.
3. Words importing the neuter gender include the masculine and the feminine gender as the case may require.
4. The word "person" includes a corporation.
5. Words importing the singular or plural number include the plural and singular number respectively.
6. This deed is to be construed as always speaking in the present tense so that effect may be given at all times to each part of this deed according to its spirit, true intent and meaning.
7. The agreements, obligations and warranties of the parties to this deed (insofar as they have not been completed at the time of completion of this transaction) will not merge with the giving and taking of title to the Lease and with delivery of possession of any premises, plant and stock (if any)..
8. The word "Lease" includes any variations to the lease including any future renewal.

Schedule D - Assignee's Covenant With Assignor

From the Date of Assignment, the Assignee agrees with the Assignor that the Assignee will:

1. Pay the rent at the times and in the manner provided by the Lease.
2. Perform the express and implied terms of the Lease as they apply to the Lessee under the Lease.
3. Indemnify the Assignor, and if a company, its directors and all those concerned in its management, its employees and agents against all claims, demands, costs, actions and proceedings whatsoever arising through default being made in payment of any future rent or in the future performance of the Lease.

Schedule E - Covenants By Assignee With Lessor

In consideration of the Lessor granting its consent to the assignment of the Lease to the Assignee, the Assignee agrees during the remainder of the term of the Lease:

1. To make due and punctual payment to the Lessor of all rent and other moneys reserved by the Lease from and after the Date of Assignment.
2. To perform all the express and implied terms of the Lease as they apply to the Lessee under the Lease from and after the Date of Assignment.

Schedule F – Covenants by Assignor with Lessor

The Assignor acknowledges to the Lessor that the covenants of the Assignee are not in substitution for and do not reduce, prejudice or vary the liability of the Assignor under the Lease for the remainder of the term.

Schedule G - Lessor's Consent

The Lessor consents to the assignment of the Lease but without prejudice to the Lessor's rights and remedies under the Lease.

Schedule H – Covenant by Assignor As to Title, Quiet Enjoyment, And Absence Of Default Under Lease

The Assignor, in consideration of the Assignee entering into this deed at its request, guarantees to the Assignee such undertakings of the Assignor in the form of the undertaking contained in sections 284 and 285 and Schedule 4 Parts 1 and 2 of the Property Law Act 2007 as if they were set out in this Schedule.