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(who and each of whom together with his/her/its/their and each of their respective executors administrators successors and assigns ~~is/are~~ hereinafter called "the Lessors") being registered as proprietor (as tenants in common in the said shares) 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 (hereinafter called "the land") situate in the Land District

6. THE Lessee will permit the Lessors or their duly authorised agents to enter upon and inspect the interior of the flat at all reasonable times and after such inspection the Lessors may serve upon the Lessee a notice in writing specifying any repairs required to be carried out by the Lessee to comply with the provisions of paragraph 3 and if the Lessee within 28 days after service of such notice fails to execute such repairs then the Lessors or their duly authorised agents may enter the flat and execute such repairs and the cost thereof shall be a debt due by the Lessee to the Lessors and shall forthwith be recoverable by the Lessors by action but this provision shall be without prejudice to any other rights power and remedies of the Lessors herein expressed or implied.

7. THE Lessee will not use or permit to be used the flat or the land for any purpose which may unreasonably interfere with the enjoyment of the building or the land or which may create a nuisance AND in particular but without limiting the generality of the foregoing will not:

- (a) Breach or fail to comply with any statute by-law regulation and/or requisition of any competent authority and/or covenant condition or agreement expressed or implied in any mortgage over the land under which all the Lessors are liable.
- (b) Use the flat or the land or permit the flat or land to be used for any illegal purpose.
- (c) Suffer or cause excessive noise vibration or disturbance which may create a nuisance to the occupants of any adjoining flats in the building or to the owners or occupiers of any adjoining land or building.
- (d) Do anything which may tend to damage or destroy the flat the building the land or any amenities on the land.

8. THE Lessee will not bring into or keep in the flat or on the land any goods or substances of a highly inflammable or combustible nature or do or omit to do anything (including the improper use of light power or gas) which may render an increased premium payable for insurance of the building or which may permit an insurer to decline indemnity thereunder.

9. THE Lessee will not leave or place in any part of the building outside the flat or on the land stored material waste material obstructions rubbish or refuse and will place any garbage containers in the location approved by the Lessors.

10. THE Lessee shall not make any alterations or additions to the structure of the building or to any services pertaining to the building as a whole or the land without the prior written consent of the Lessors and the Lessee shall not take any action which may constitute a danger or risk to or have a detrimental effect upon the building or such services or the land.

AND THE LESSORS COVENANT WITH THE LESSEE THAT:

11. THE Lessee performing and observing all and singular the covenants and conditions on the Lessee's part herein expressed and implied will quietly hold and enjoy the flat without any interruption by the Lessors or by any person claiming by through or under them.

12. THE Lessors will insure the building to its full insurable value to include loss or damage arising from risks normally covered by a houseowner's insurance policy and will punctually pay all premiums payable in respect thereof.

13. THE Lessors will:

- (a) Subject to the compliance by the Lessee with the provisions of paragraph 1 keep the exterior the structure and the foundations of the building in a good state of repair and the exterior of the building in a good and uniform state of decoration.
- (b) Punctually apply the costs paid to the Lessors under paragraph 1 to the purposes for which the same were paid.
- (c) Cause the land and the services to the building to be managed and maintained to a reasonable standard.
- (d) Punctually comply with the provisions of any statute by-law regulation or requisition of any competent authority which is not the Lessee's obligation under paragraph 7 (a)

AND the Lessors in the performance of their obligations under this paragraph shall have the right at all reasonable times by themselves or by their servants agents and workmen to enter and inspect the flat and to carry out any work required by this paragraph upon giving to the Lessee reasonable notice of their intention so to do PROVIDED that in the event of any work being rendered necessary by the wrongful act or default of the Lessee or of any person on the land or in the building as the licensee or invitee of the Lessee then the cost of the work shall be borne by the Lessee.

14. THE Lessors will not lease the other flats in the building except on the same terms as those set forth in this lease and will whenever called upon by the Lessors so to do enforce the due observance and performance by the Lessees thereunder of all obligations imposed by such leases on the said lessees and until so leased the Lessors other than the lessees of flats which are so leased will in respect of all non-leased flats observe and perform all obligations which would be imposed upon the lessees of such non-leased flats if so leased and shall be entitled to the rents and profits arising from such non-leased flats.

AND IT IS AGREED BETWEEN THE PARTIES THAT:

15. IF and whenever default is made by the Lessee in the payment of moneys due hereunder or in the observance or performance of any of the covenants and conditions herein expressed or implied it shall be lawful for but not obligatory upon the person or Lessors not in default or where there are more than two Lessors not in default a majority of them (but without prejudice to any of the other rights powers or remedies of the Lessors):

- (a) To pay all or any moneys and/or to take such action as may be required to make good such default and if necessary for the purpose of remedying any such default to enter the flat with or without servants, agents, contractors or workmen and the Lessee will immediately on demand pay to the Lessors all moneys so paid by the Lessors and the costs charges and expenses incurred by the Lessors in any action taken as aforesaid and all such moneys expended or incurred by the Lessors shall bear interest at the rate of 10% per annum computed from the date or the respective dates of such moneys being expended or costs being incurred until payment to the Lessors and/or
- (b) To give to the Lessee and any mortgagee of the Lessee of which the Lessors have notice a notice in writing specifying any default and if the default is capable of remedy requiring the Lessee to remedy the default prior to the expiration of 2 months from the date of service of such notice and in case the default is incapable of remedy requiring the Lessee to make compensation in money for the default to the Lessors not in default within the period of two months and upon the Lessee failing to comply with the requirements of the notice within the period 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 but without prejudice to the provisions of paragraph (20) or to any other right or remedy of the Lessors or to the liability of the Lessee for any antecedent breach of any of the covenants expressed or implied in this lease.

16. IN the event of the flat or the building being damaged or destroyed all moneys received under and by virtue of the policy of insurance referred to in paragraph (12) shall be expended with all possible expedition in the re-instatement of the flat or the building so damaged or destroyed and in the event of the moneys received under and by virtue of the said policy of insurance being insufficient to reinstate the flat or the building so damaged or destroyed such insufficiency shall be borne by the Lessors in the proportions in which they respectively own the fee simple of the land PROVIDED THAT if the damage or destruction is caused by any wrongful act or default or negligence on the part of one or more of the Lessors or of the tenants servants agents or invitees of one or more of the Lessors then that Lessor or those Lessors shall make good such damage or destruction or pay such insufficiency.

17. IF any question or difference shall arise between the parties to this lease touching the construction or operation of this lease then and in every such case the matter in difference shall be referred to arbitration in accordance with the provisions of the Arbitration Act 1908 and its amendments.

18. ANY demand or notice under this lease shall be given or served in accordance with the provisions of Section 152 of the Property Law Act 1952.

19. IF one or more of the Lessors (hereinafter in this clause called "the Proponent") desires any matter or thing to be done by the Lessors as Lessors or as co-owners of the land the following procedure shall apply:

- (a) The Proponent shall give notice in writing of the proposal and its estimated cost to the other Lessors.
- (b) If within twenty-one (21) days from the service of the notice the Lessors or a majority of them (which for this purpose shall include the Proponent and shall mean Lessors holding between them more than a one-half interest in the fee simple of the land) approve the proposal in writing to the Proponent the Proponent shall forthwith give notice to all the Lessors of the decision which shall be binding upon all the Lessors as if it had been a covenant entered into by each of the Lessors as a Lessee and thereupon all the Lessors (or any of them in the name of the whole) shall carry into effect the proposal and any reasonable costs or expenses so incurred shall be deemed to be an expense jointly incurred by the Lessors under clause 1 (f) and shall be recoverable accordingly.
- (c) In the event of the proposal being approved by Lessors holding between them a one-half interest in the fee simple of the land the proposal shall be referred for decision to arbitration in accordance with the provisions of clause 17.

- (d) If the proposal relates to matters other than those for which the Lessors are responsible under the preceding clauses of this lease and if the expenditure incurred in carrying into effect the proposal exceeds two per cent (2%) in any one year of the capital value of the land and building according to the Government Valuation Roll for the time being in force the proposal shall be referred for decision to arbitration in accordance with the provisions of clause 17.

20 IF the term hereby created ceases and determines by virtue of the provisions of paragraph 15 (b) hereof then subject to the provisions of Section 118 of the Property Law Act 1952 the Lessee irrevocably appoints the Lessors (other than the Lessee) jointly as the Lessee's Attorneys in the name of the Lessee and on behalf of the Lessee:

- (a) To sell and dispose of the estate and interest of the Lessee in the fee simple of the land
(b) To grant to the purchaser of the Lessee's estate in the fee simple of the land a new Memorandum of Lease of the flat for the residue yet to come and unexpired of the term hereby created and otherwise upon the same terms and conditions as are herein expressed, and
(c) To execute all such documents and assurances as may be necessary to effectuate the provisions of paragraphs 20(a) and (b).

In exercising their powers under this paragraph the Lessors shall not sell the Lessee's estate in the fee simple of the land and grant a new lease of the flat otherwise than at the fair market value of the Lessee's estate in the fee simple of the land and the leasehold estate in the flat as if this lease had not ceased or determined and for the purposes of this paragraph the term "fair market value" shall mean such value as shall be assessed by a registered valuer appointed by the Lessors other than the Lessee or such lesser price as the Lessors shall obtain after making every reasonable endeavour to obtain a price equivalent to such valuation.

The Lessors shall apply the proceeds of the sale referred to in paragraph 20(a):

FIRST, in payment of costs and expenses incidental to the valuation and sale and all attempts to sell the fee simple of the land. SECONDLY, in satisfaction of any statutory charge or lien upon the estate of the Lessee in securing moneys owing by the Lessee;

THIRDLY, in satisfaction of the principal interest and other monies for the time being owing under any registered mortgages affecting the estate of the Lessee in the fee simple of the land in accordance with their priorities;

FOURTHLY, in satisfaction of any moneys owing by the Lessee to the Lessors under the provisions of this lease;

FIFTHLY, in satisfaction of the principal interest and other moneys for the time being owing under unregistered mortgages affecting the estate of the Lessee in the fee simple of the land of which the Lessors have actual notice in accordance with their priorities;

SIXTHLY, in payment of any principal interest and other moneys for the time being owing to any Mortgagee of the leasehold estate; and

SEVENTHLY, as to any surplus in payment to the Lessee.

In the event of the moneys realised on such sale being insufficient to satisfy the claims first, secondly, thirdly and fourthly above defined such deficiency shall be made good by the Lessee and shall be recoverable by the Lessors from the Lessee as a debt due and owing in any Court of competent jurisdiction.

No person corporation or authority dealing with the Lessors (other than the Lessee) as attorneys for the Lessee shall be concerned to enquire whether any default has been made as aforesaid or whether any notice has been given as aforesaid or otherwise as to the necessity regularity or propriety of the sale nor shall he or it be affected by notice that no such default has been made or notice given as aforesaid or that the sale is otherwise unnecessary irregular or improper nor shall he or it be answerable for the loss misapplication or non-application of the purchase money paid by him or it nor shall he or it be obliged to see the application thereof.

The abovenamed Lessee DOTH HEREBY ACCEPT this lease of the flat to be held by him as tenant and subject to the conditions restrictions and covenants above set forth.

IN WITNESS WHEREOF these presents have been executed this 15th day of December 1975

Signed by/ ~~THE COMMON SEAL OF~~ the said
DAVID STANLEY DOWSETT
FLORENCE ELLEN MCKENZIE, ROBIN
EDWARD GRAY and SHIRLEY JEAN GRAY
as Lessor(s) was hereunto affixed in the presence of

} S. J. Gray R. E. Gray

S. J. Morrison
Solicitor to Woodhead & Co.
Solicitors, Auckland.

Signed by/ ~~The Common Seal of~~ the said
DAVID STANLEY DOWSETT

} H. S. Howarth

as Lessee(s) was hereunto affixed in the presence of

A. Beattie
Solicitor
Auckland

SIGNED by the said FLORENCE ELLEN MCKENZIE)
and DAVID STANLEY DOWSETT in the presence)
of :-)

A. Beattie
Solicitor
Auckland

H. S. Howarth

No.

LEASE of

Correct for the purposes of the Land Transfer Act.

DAVID STANLEY DOWSETT
FLORENCE ELLEN MCKENZIE, ROBIN
EDWARD GRAY and GRIBLEY JEAN GRAY

Lessor s

H. G. Greville
(Solicitor for) the Lessee.

*Registered in
duplicate*

DAVID STANLEY DOWSETT

Lessee

*Composite c.t. issued for
including 1/6 share in the fee
simple
34C/1088*

*Obtain
for A.L.*

Particulars entered in the Register-book

Vol.

Folio

the

at

o'clock

District Land Registrar
Assistant
of the District of

I, DAVID STANLEY DOWSETT of Otahuhu,
Builder, the Mortgagee under the interests
comprised and described in Certificate of
Title Volume 33B Folio 705 North Auckland
Registry by virtue of Memorandum of
Mortgage Registered No. 407997.2 do hereby
consent to the registration of the within
lease

SIGNED by the said DAVID STANLEY DOWSETT)

as Mortgagee in the presence of:-

H. S. Howard

*H. G. Greville
Solicitor
Auckland*

MALLOY, BRAMWELL, MOODY & GREVILLE

SOLICITORS,

AUCKLAND.



FEB 12 9 10 AM '76

DISTRICT LAND REGISTRY
AUCKLAND NO. 3

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33B/704
33B/705

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