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LEASE

Land Transfer Act 1952

This page does not form part of the Lease.

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 format will be received.

Land Registration District

North Auckland

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

115A

503

All

Lessor Surnames must be underlined

PREMIER DEVELOPMENTS LIMITED

Lessee Surnames must be underlined

PREMIER DEVELOPMENTS LIMITED

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

Fee Simple

Term

999 years commencing on the 8th day of July 19 98

Rental

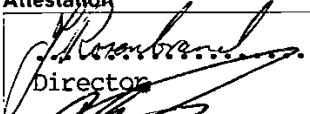
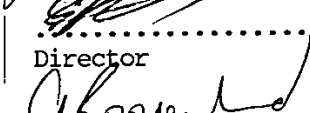
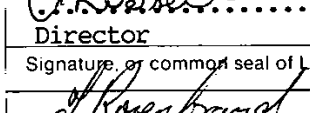
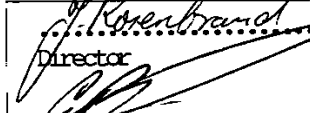
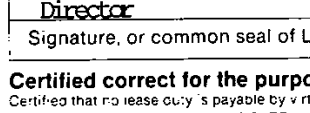
10 cents per annum payable yearly in advance if demanded in writing by the Lessors before the commencement of the year for which it is payable.

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 held 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 8th day of July 19 98

Attestation

 Director  Director  Director Signature, or common seal of Lessor	Signed in my presence by the Lessor	Johannes Cornelis Gerardus Roosenbrand, Gregory Peter Rassie and Adele Roosenbrand, Directors and on behalf of Premier Developments Limited
	Signature of Witness	
	Witness to complete in BLOCK letters (unless typewritten or legibly stamped) Witness name Occupation Address	
 Director  Director  Director Signature, or common seal of Lessee	Signed in my presence by the Lessee	Johannes Cornelis Gerardus Roosenbrand, Gregory Peter Rassie and Adele Roosenbrand, Directors and on behalf of Premier Developments Limited
	Signature of Witness	
	Witness to complete in BLOCK letters (unless typewritten or legibly stamped) Witness name Occupation Address	

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 Cheque Duties Act 1971.

(DELETE IN APPLICABLE CERTIFICATE)

REF: 4740


 Solicitor for the Lessee

Annexure Schedule

LEASE

Dated 8 July 1998

Page 2 of 2 Pages

Additional Lease Details

Description of flat: Flat 1 and garage/carport on DP 190346

Restricted area: That part of the land on DP 190346 marked "A"

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

Common area: That part of the land on DP 190346 marked "Common Area"

Land share: A one-fifth share

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

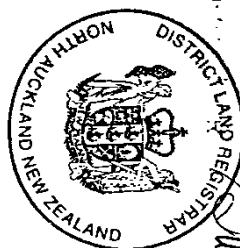
If this Annexure Schedule is used as an expansion of an instrument, all signing parties and either their witnesses or their solicitors must put their signatures or initials here.

LEASE

Land Transfer Act 1952

Law Firm Acting

Auckland District Law Society
REF: 4140



PARTICULARS ENTERED IN REGISTER
LAND REGISTRY OFFICE
ASST LAND REGISTRAR

3.01 07.AUG98 D 300227.2

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(except for "Law Firm Acting")