

C166396-12
ENC

MEMORANDUM OF ENCUMBRANCE

WHEREAS:

- I. AUCKLAND RACING CLUB INCORPORATED at Auckland ("the encumbrancer") is registered as proprietor of an estate in fee simple subject however to such encumbrances liens and interests as are notified by memoranda underwritten or endorsed hereon in the land described in the schedule hereto
- II. The encumbrancer has requested THE AUCKLAND CITY COUNCIL ("the Council") to consent to a plan of subdivision of the land described in the schedule hereto
- III. The Council has agreed to consent to such subdivision on the condition (inter alia) that the encumbrancer enter into and execute these presents

NOW THIS MEMORANDUM WITNESSETH that:

1. THE encumbrancer hereby encumbers all the land described in the schedule hereto for the benefit of the Council for a term of 999 years with an annual rent charge of 5 cents to be paid on the 1st day of June each year if demanded by that date.

2. THE encumbrancer covenants with the Council as follows:

That the encumbrancer shall be responsible for the continued control and maintenance of the detention pond and its associated structures located on the land described in the schedule hereto marked "detention pond" on the plan annexed hereto and in carrying out such obligations the encumbrancer

may draw water from the detention pond at any time or times and in such quantity or quantities for the encumbrancer's own purposes.

3. THE encumbrancer shall pay the costs of preparation, stamping and registration of this encumbrance and any other costs incurred by the Council in relation to this encumbrance.

4. SECTION 104 of the Property Law Act 1952 applies to this memorandum of encumbrance but otherwise (and without prejudice to the Council's rights of action at common law as a rent chargee or encumbrancee):

- (a) The Council shall be entitled to none of the powers and remedies given to encumbrancees by the Land Transfer Act 1952 and the Property Law Act 1952; and
- (b) No covenants on the part of the encumbrancer and its successors in title are implied in this memorandum other than the covenants for further assurance implied by section 154 of the Land Transfer Act 1952.

In witness of which this agreement has been executed the 20th day of July 1990.

SCHEDULE

All that parcel of land containing 48.8353 hectares more or less being part of Allotments 6 and 7 of Section 12 Suburbs of Auckland and being the balance of the land comprised and described in Certificate of Title Volume 75C Folio 658 (North Auckland Registry) following deposit of plan nos. 139330, 139331 and 139332

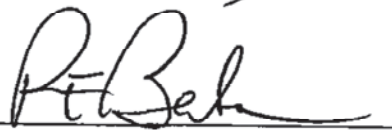
SUBJECT TO: Drainage easement in 650439,
Compensation certificates K 79610 and K 86301, /
electricity easement granted by transfer 576155.1,
lease C032653.1 and fencing covenant in lease C032653.1

THE COMMON SEAL of AUCKLAND)
RACING CLUB INCORPORATED)
was affixed in the)
presence of:)



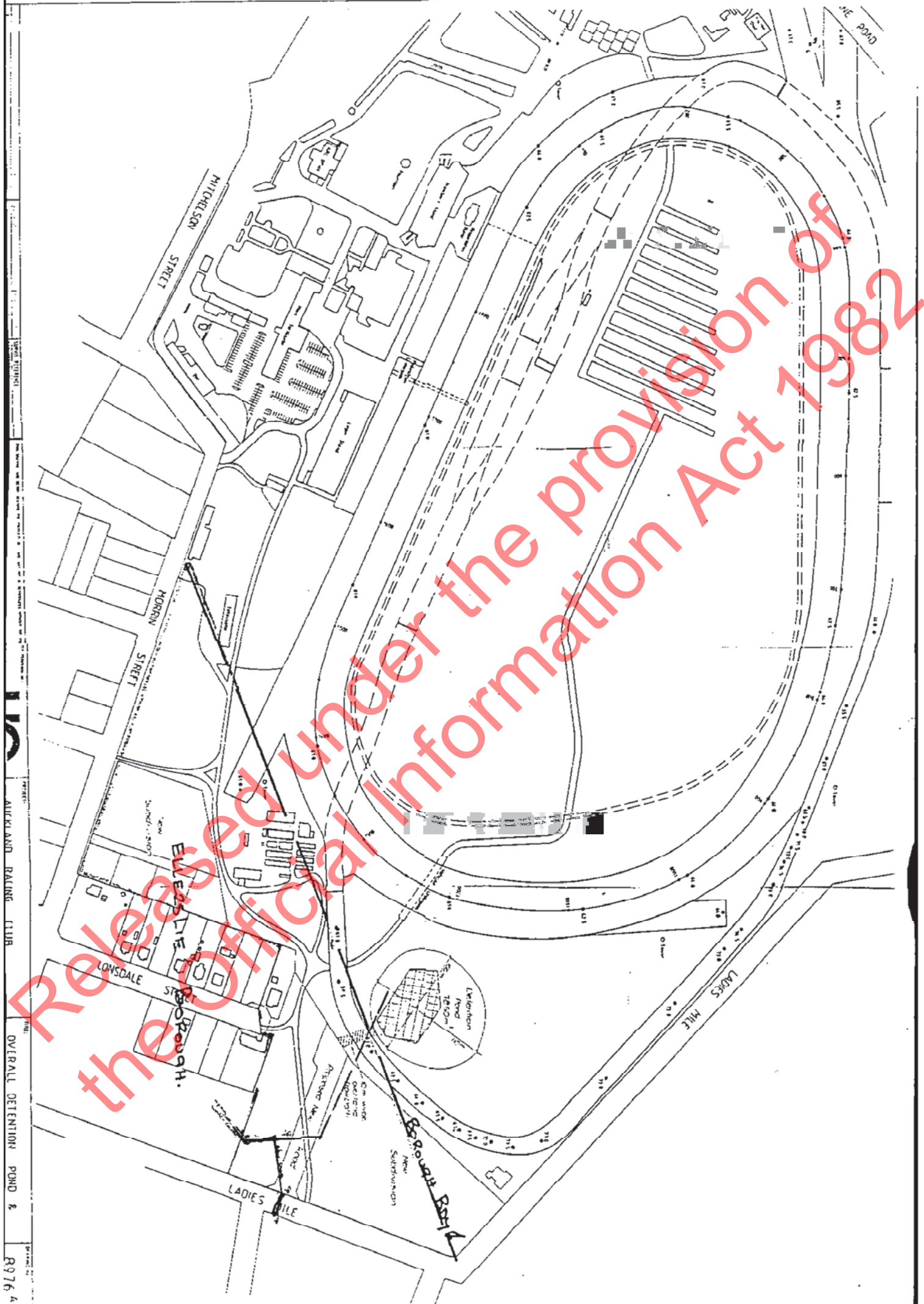


Committee Member



Chief Executive


Released under the provision of
the Official Information Act 1982



1000
AUCKLAND RAGING CLUB
OVERALL DETENTION POOL &
R9764

MEMORANDUM OF ENCUMBRANCE

Correct for the purposes of
the Land Transfer Act 1952

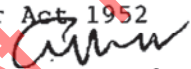

Solicitor for encumbrancee

AUCKLAND RACING CLUB
INCORPORATED

Encumbrancer

THE AUCKLAND CITY COUNCIL

Encumbrancee

A Memorial of the discharge of the
within mortgage has not been endorsed
on the outstanding copy thereof,
production of same having been
dispensed with in terms of Section
111 of the Land Transfer Act 1952
(affixes 998/781-787) 
A.L.R.

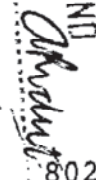
I hereby certify, for the purposes of the Stamp
and Cheque Duties Act 1971, that no convey-
ance duty is payable on this instrument by
reason of the application of Section 24 (1) of
the Act, and that the provisions of subsection
(2) of that section do not apply.


Solicitor for Transferee/Mortgagee

Particulars entered in the
register as shown in respect
of the land referred to
herein

Assistant/District Land
Registrar in the district of
North Auckland

SIMPSON GRIERSON BUTLER WHITE
SOLICITORS
AUCKLAND

9.15 23.JUL.90 C 166396.12
PARTICULARS ENTERED IN REGISTER
LAND REGISTRY AUCKLAND
ASST. LAND REGISTRAR 
Res. 750/658
8027/1

