DEED OF VARIATION OF LEASE

This DEED is made this

day of

2013

PARTIES

- 1. FAR NORTH DISTRICT COUNCIL ("the Landlord")
- 2. FAR NORTH HOLDINGS LIMITED ("the Tenant")

WHEREAS:

- A. By deed of lease commencing 1 July 2001 ("the Lease") the Landlord granted a lease of 3 parcels of land described briefly as (1) Silver Egg Road, Mangonui, (2) Russell Wharf and (3) land at Totara North wharf as more fully described in the Lease ("the land") to the Tenants for 19 years and 364 days from 1st July 2001 upon the terms and conditions contained therein.
- B. The maritime assets at Mangonui and at Totara North as well as management of the related activities covered under the Business Use of the Lease have reverted to the Landlord.
- C. Russell Wharf now has an additional pontoon and is to remain leased to the Tenant.
- D. The parties have agreed to surrender those parts of the Lease relating to (1) Silver Egg Road, Mangonui and (3) land at Totara North Wharf and to vary the terms of the Lease relating to Russell Wharf as set out in this deed.

INTERPRETATION

In this document unless a contrary intention appears:

- 1. Any reference to any of the parties hereto includes that party's executors, administrators and/or permitted assigns or being a company its successors and/or permitted assigns.
- 2. Clause headings are for reference purposes only.

PART SURRENDER AND VARIATION OF LEASE

The demises under the Lease of (1) Silver Egg Road, Mangonui and (3) land at Totara
 North wharf are hereby surrendered as from 30th June 2013 and the "First Schedules" relating to these parts of the land and the plan for Silver Egg Road, Mangonui will cease to have effect from that date.

WDA

- 2. The land at Russell Wharf will continue to be included in the demise under the Lease but from 1st July 2013 it will include the new Passenger Ferry Pontoon shown on the plan attached and included within the red line on the Lease plan.
- 3. In all other respects the First Schedule to the Lease relating to Russell Wharf remains the same.

COVENANTS OTHERWISE TO CONTINUE

The covenants and agreements contained and implied in the Lease so far as they are applicable and except as varied by this deed will continue to apply and the Landlord and the Tenant hereby mutually covenant that they will respectively perform and observe them.

IN WITNESS WHEREOF the parties have hereunto subscribed their names the day and year first before written.

	WD Edmunds
SIGNED by the Landlord FAR NORTH	
DISTRICT COUNCIL in the presence of:	Far North District Council
000	
Signature of witness	
Adele Thomson	
Name of witness	1
Executive Assistan	ŧ
Occupation	
Kerikeri	
City/Town of residence	
SIGNED by the Tenant FAR NORTH	Q
HOLDINGS LTD in the presence of:	Far North Holdings Ltd
N E	
Signature of witness	
Signature of witness ichele Nichells	
3	
Michele Nichalls	1
Name of witness	1
Michele Nichalls	1
Name of witness	1qc

sheet No. 02 Drowing Title.
OVERALL PLAN OF
RUSSEL WHARF
BERTHS Project No. Far North Holdings Limited Opua Marine Park P.O. Bax 7 Opua, 0241 Bay Of Islands, New Lealand Ph. (09) 402 5659 Email: enquiries@Infl.co.nz JOD THE. RUSSELL WHARF CAD Flename: RWCT_1.0 1:500@A4 28/06/11 Drawn: JMS Checked: MC Design: Dale: Scole: Survey: 15/03/11 28/06/11 Drawing Status - Berthage plan Drawing Status - Asbuilt plan OVASTE 34T 0.1٧ V.I.1

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