

MEMORANDUM OF LEASE.

THE School Commissioners for the Wellington Provincial District (hereinafter called "the lessors"), being registered as proprietors of an estate of fee-simple in possession, subject, however, to such encumbrances, liens, and interests as are notified by memoranda underwritten or indorsed hereon, in that piece of land situated in the _____ of _____, containing _____, be the same a little more or less, _____ do hereby lease to _____, of _____, all the said lands to be held by the said _____ (hereinafter called the "lessee") as tenant for the space of twenty-one years, to be computed from the _____ day of _____, at the yearly rental of _____, payable without demand at the offices of the lessors, Wellington, by equal half-yearly payments in advance on the 1st day of the months of January and July in each year, clear of all deductions or abatements thereout on any account whatsoever, subject to the following covenants, conditions, and restrictions:

1. That the lessee will at all times during the said term pay the said rent and all rates, taxes, charges, assessments, and outgoings whatsoever payable in respect of the said lands, whether the same shall by law or custom be payable by landlord or tenant.

2. That the lessee will repair and at all times during the said term keep all buildings, erections, drains, and fences now erected, or hereafter during the continuance of the said term to be erected, or made upon or around the said lands in good substantial repair, and will keep such buildings well and efficiently painted, cleansed, and maintained in every respect; and will properly clear and keep clear from weed and keep open all creeks, drains, ditches, and watercourses; and will, during every second year of the said term, trim, and at all times during the said term keep trimmed, all growing or live hedges which may be on or around the said lands or on any boundary thereof; and so yield or deliver up the same to the lessors at the expiration or other sooner determination of the said term.

3. That the lessee will not without leave assign or sublet.

4. That the lessee will free and keep free the said land from gorse, briar, cotton-bush, manuka, and other noxious shrubs.

5. That the lessee, and _____ under-lessees and under-tenants, shall not nor will at any time or times call upon the lessors to join in or contribute towards the erection or maintenance of any fences.

6. That the lessee shall not carry on or engage in any noxious, noisome, or offensive trade or business upon the said lands or any part thereof which may be a nuisance to the neighbourhood.

7. That the lessee will not during the said term take, or permit or suffer to be taken, from the said lands or any part thereof more than three crops in succession, one of which must be a root-crop, and either with or immediately after a third crop of any kind the land must be laid down under pasture or summer fallow, and be allowed to remain as pasture or fallow for at least three years from the harvesting of the last crop before being again cropped; and also will at the expiration of the said term leave two-thirds at least of such of the said land as has been cropped as afore-said in good permanent English grasses and clovers of the description and proportions usually sown in the district and the most suitable for the land: And, further, that if the lessee shall at any time during the said term contravene or shall fail to observe and perform the covenants respecting the cultivation and the cropping of the said lands, then the lessee shall pay or will cause to be paid to the lessors as and by way of ascertained and additional rent the sum of five pounds (£5) for each and every acre of the said land which shall be cultivated contrary to the said covenants.

8. That the lessee will, at the expiration of the said term, leave on the said lands all straw and manure grown or made respectively thereon during the last year of the said term.

9. If the lessee shall, at any time prior to the expiration of the term hereby created, be desirous of obtaining a fresh lease of the lands hereby demised, and of such desire shall give to the lessors one calendar month's previous notice in writing terminating at least six calendar months before the expiration of the term hereby created, and if the lessee shall have duly and punctually paid all rents hereby reserved, and shall have observed and performed all the covenants and conditions on _____ part contained or implied, then the lessors will, at the expiration of the said term, execute to the lessee a fresh lease of the said lands for the term of twenty-one years, to commence on the expiry of the term hereby created, at a rental to be fixed by the lessors by special resolution or otherwise as provided by "The Public Bodies' Powers Act, 1887," such lease to contain like covenants to those contained in this present lease, and to be similar in all other respects thereto, save in so far as the same may be altered or modified by any Act of the General Assembly of New Zealand, and excepting also that such new lease shall not contain this or any covenant or condition for renewal.

10. But in case the lessee shall not within the time hereinbefore specified have signified desire to obtain such renewal lease, then and in such case, within the six calendar months previous to the expiration of the term hereby created (if such term shall not have been previously determined by forfeiture or otherwise), two separate valuations shall be made, each by two indifferent persons to be appointed in writing, as follows: One by the lessors and the other by the lessee—one of such valuations to be made of all the buildings and unexhausted improvements as hereafter defined then on the said lands hereby leased, and the other of the fair annual ground-rent of the said lands only, without such buildings or improvements, for a further term of twenty-one years from the expiration of the term hereby granted (such rent to be an even annual sum payable throughout the term, without increasing or decreasing during the said term). Such valuers shall, before entering upon the valuations, together appoint in writing under their respective hands a third valuer, who shall be an umpire between them. The decision of such two first-appointed valuers if they agree, or in such respects as they agree, or of such third valuer or umpire if they do not agree, or in such respects as they do not agree, shall be binding on all parties. The duty of such third valuer or umpire, on reference to him of any question under these