



RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
Search Copy




R.W. Muir
Registrar-General
of Land

Identifier **391603**
Land Registration District **Canterbury**
Date Registered 13 November 2007 09:00 am

Prior References
Crown Land

Type	Deed of easement under s60 Land Act 1948	Instrument	YEC 7611810.1
Area	19121.0000 hectares more or less		
Legal Description	Section 1 Survey Office Plan 380603		
Purpose	Right to store water and right to install and operate Hydro Electricity Water Works		

Registered Owners
Meridian Energy Limited (Grantee)

Interests

Purpose	Shown	Grantee	Document
Noboaanga Entitlement	A	Ta Runanga O Ngai Tahu	Section 256 Settlement Act 1998

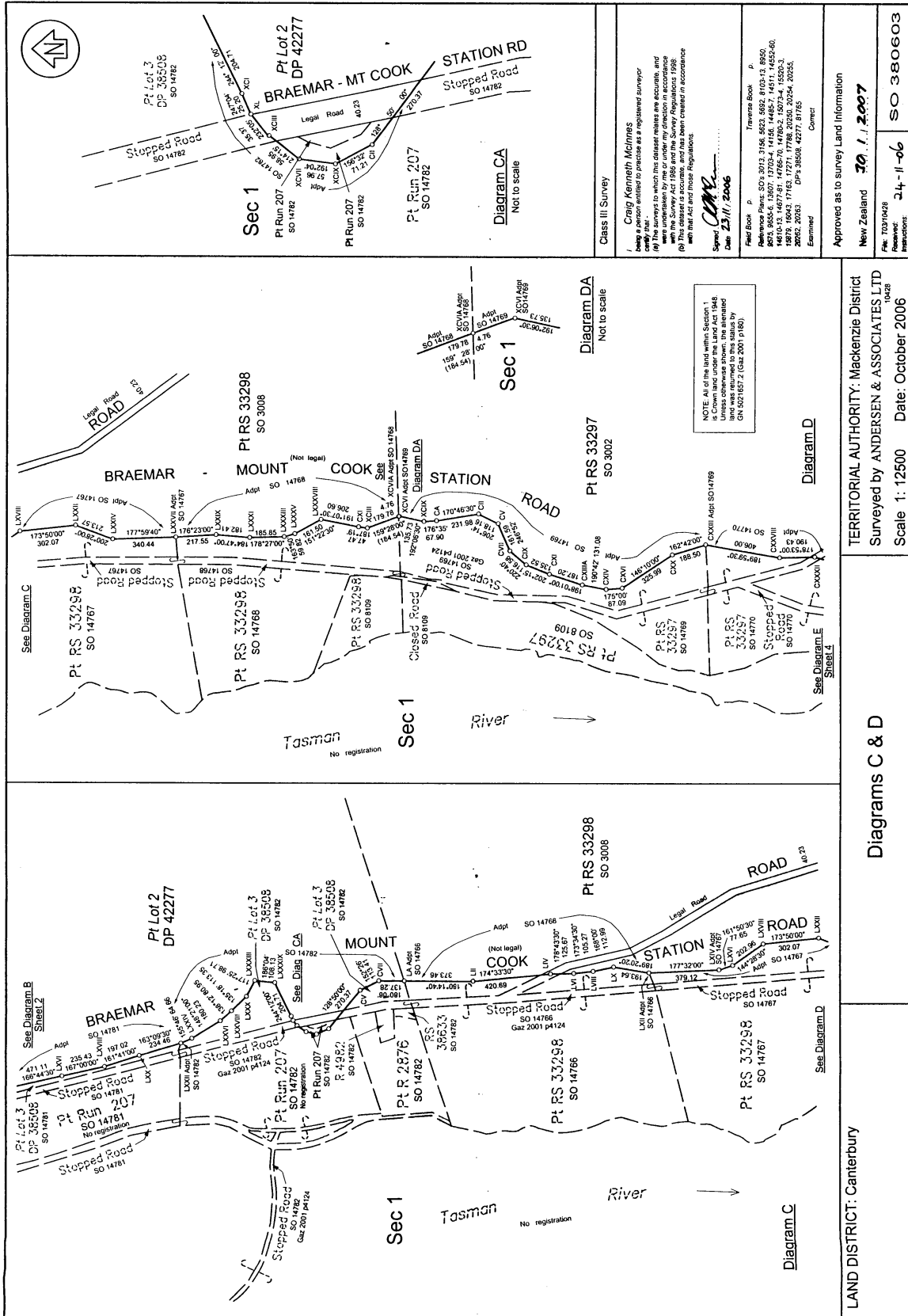
Description	Former Description	Status
Section 1	Lake Pukaki, Tasman River, Boundary Stream, Whale Stream, Twin Stream, Jollie River, Parts Runs 85, 86, 207, 267, 290, 310, 341, 343, Run 91, Section 1 SO 20254, Section 10 SO 20262, Crown Land, Part Reserve 4676	Crown Land (no registration)
	Closed Road	Crown Land (Proclamation 482891) (Gaz 1959 p756)
	Part Reserve 3701, Reserve 5072, Reserve 5068	Crown Land (Section 17 Reserves and Other Lands Disposal Act 1963)
	Parts Reserve 3865	Crown Land (GN 607888) (Gazette 1963 p1206)
	Closed Road	Crown Land (GN 635285) (Gazette 1964 p1519)
	Closed Road	Crown Land (GN A073399, 1) Gazette 1953 p2763)
	Reserves 2932, 4212, 5071, Part Reserves 2876, 2924, 2927, 2929, 2931, 4044, 4210, 4211, 4213, 4214, 4215, 4902, 4982, Rural Sections 1571, 38623, 38624, 38625, 38626, 38633, 38707, Part Rural Sections 33275, 33277, 33296, 33297, 33298, 33300, 33316, 33691, 33702, 33798, 33799, 34902, 35358, 35359, 35488, 36740, 36860, 36861, 36862, 36863, 36808, Part Runs 84, 85, 85a, 85b, 86, 89, 90, 264, Part Gravel Reserve, Part Boundary Creek Bed, Section 12 SO 20262, Sections 1, 2, 3, 5, 6, 7, 8, 10, 26 SO 20263, Closed Road, Crown Land, Part Lots 3 & 4 DP 36508	Crown Land (GN 502600, 1) (Gazette 2001 p399)
	Stopped Road	Crown Land (GN 5039482, 1) (Gazette 2001 p400)
	Stopped Road, Sec 9 SO 20263	Crown Land (GN 5042618, 1) (Gazette 2001 p833)
	Part Reserve 2927	Crown Land (GN 5021657, 2) Gazette 2001 p180)
	Stopped Road, Sections 9 & 11 SO 20262, Section 4 SO 20263	Crown Land (GN 6874584, 1) (Gazette 2005 p1127)
	Sections 7 & 8 SO 20262	Crown Land (GN 6874584, 1) (Gazette 2005 p1127)
	Sections 2, 4 & 8 SO 20250	Crown Land (GN 6785184, 1) (Gazette 2006 p453)
	Parts Run 88, Sections 1, 5 & 9 SO 20250	Crown Land (GN 6840999, 1) (Gazette 2006 p963)
	Parts Run 85a	Crown Land (GN 6840999, 1) (Gazette 2006 p963)

COMPILED PLAN

Section 1

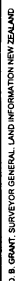
LAND DISTRICT: Canterbury

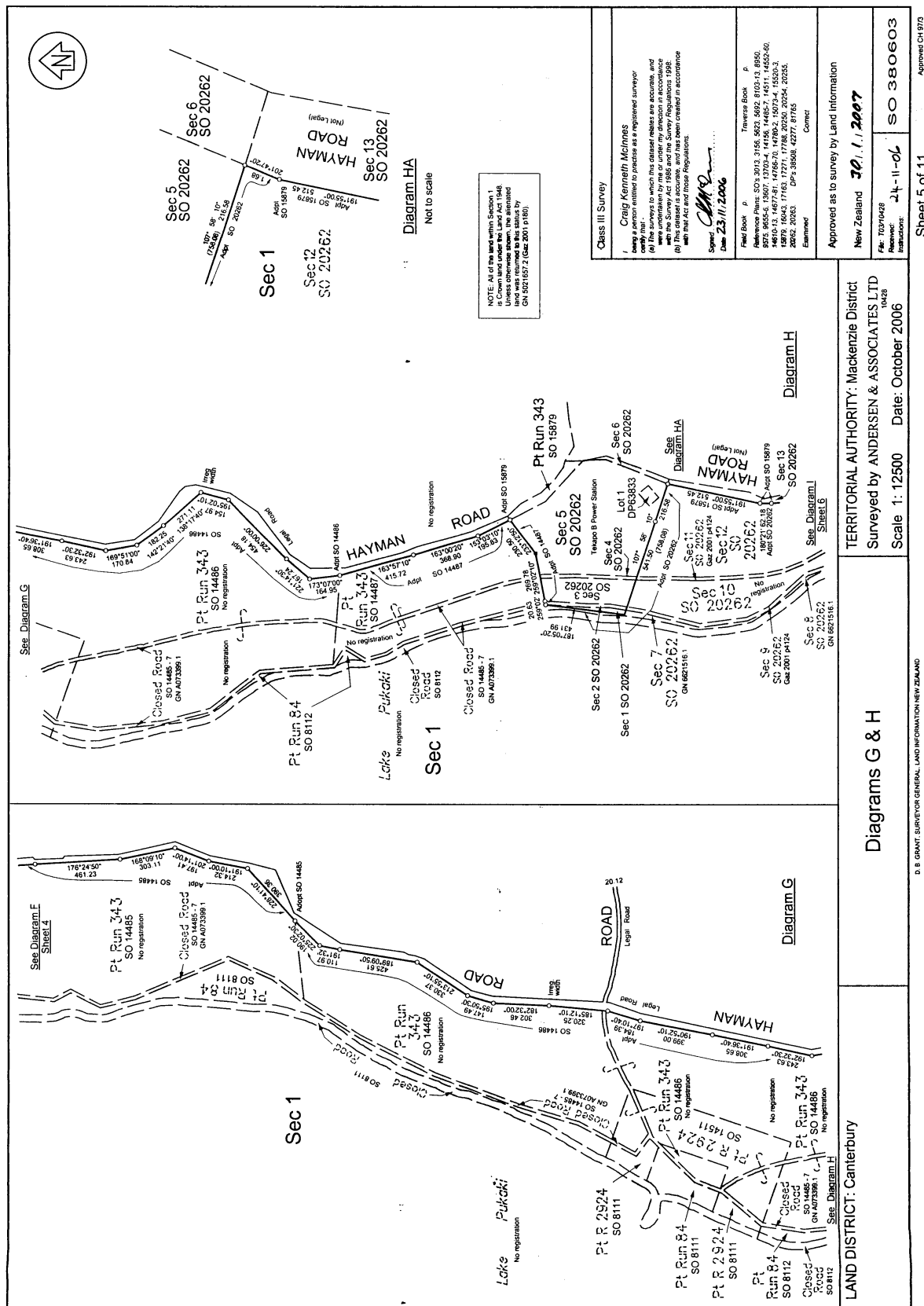


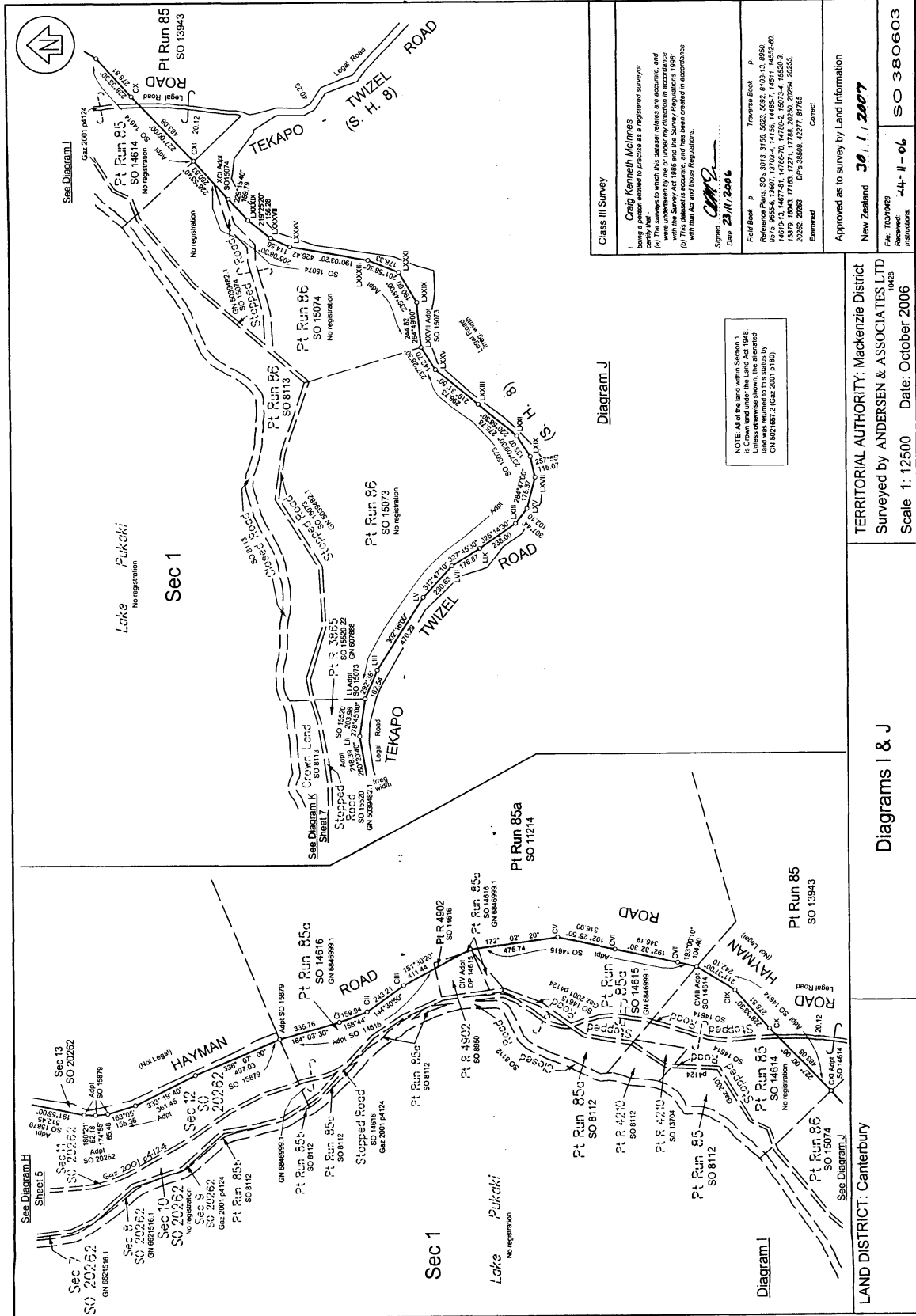


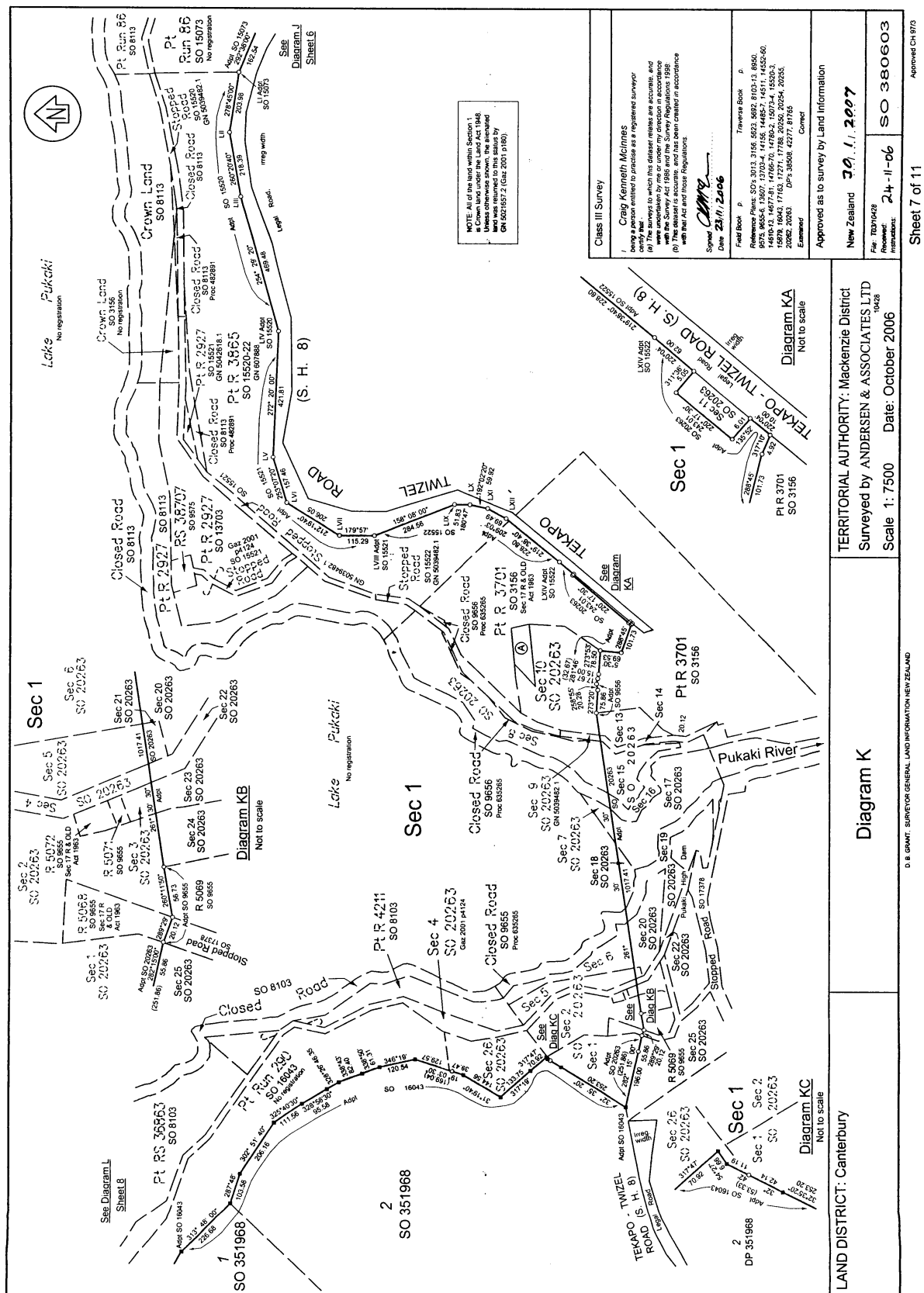
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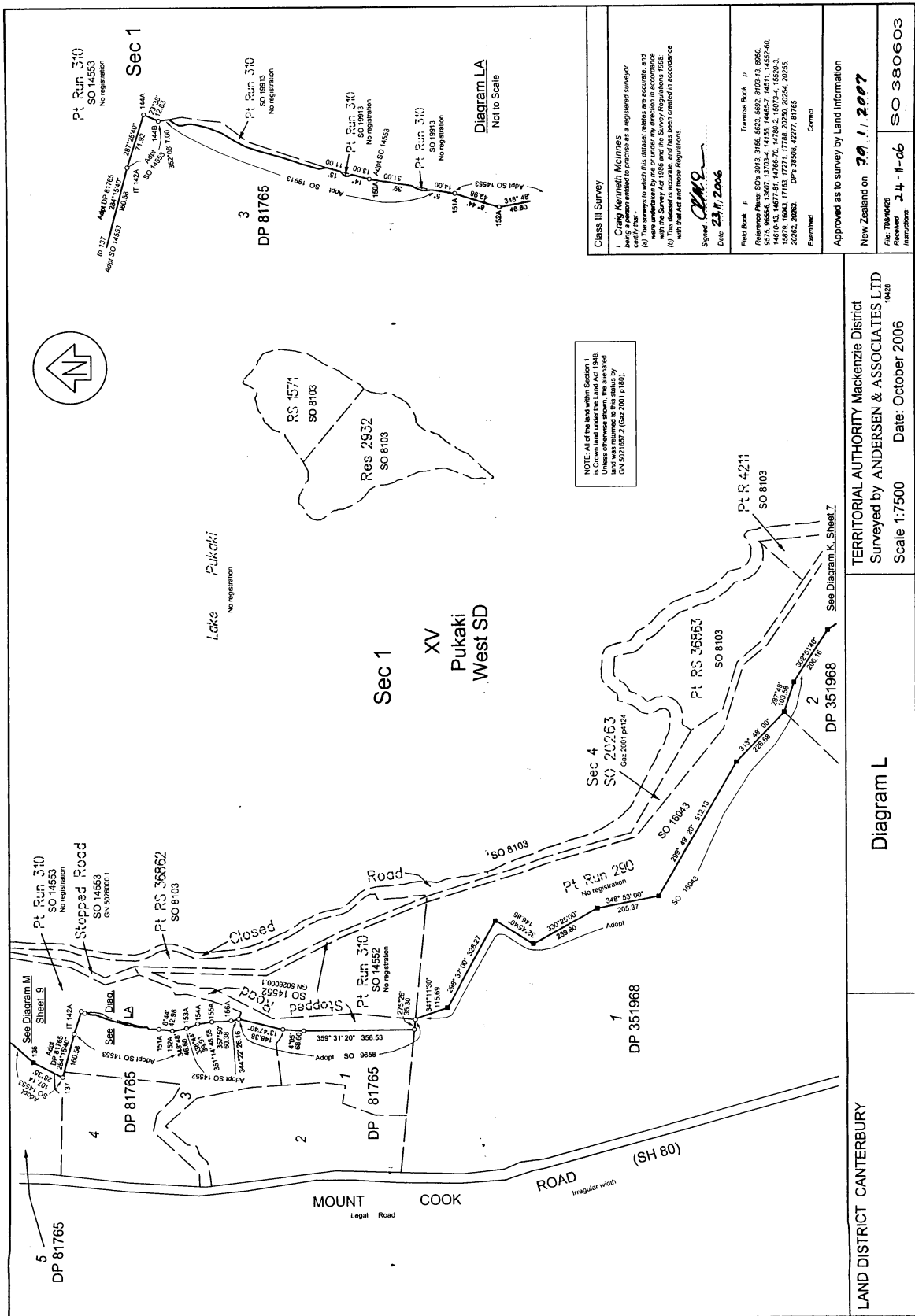
<p>Class III Survey</p> <p><i>Craig Kenneth McInnes</i></p> <p>being a person entitled to practice as a registered surveyor</p> <p>and in accordance with the Survey Act 1986 and the Survey Regulations 1988</p> <p>(a) and in accordance with the Survey Act 1986 and the Survey Regulations 1988</p> <p>(b) and in accordance with the Survey Act 1986 and the Survey Regulations 1988</p> <p>Signed: <i>Craig Kenneth McInnes</i></p> <p>Date: 23/11/2006</p> <p>Field Book: <i>p</i></p> <p>Traverse Book: <i>p</i></p> <p>Reference Plans: SO 3013, 3154, 3623, 3682, 8103-13, 8950, 14610-13, 14617-21, 14766-70, 14782-2, 15073-4, 15205-60, 15875, 16043, 17163, 17271, 17788, 20250, 20254, 20255, 20262, 20263</p> <p>Examined: <i>Correct</i></p>		<p>Approved as to survey Land Information</p> <p>New Zealand</p> <p>30/1/2007</p>	
<p>File: 70319426</p> <p>Instructions: 24-11-06</p> <p>SO 380603</p>		<p>TERRITORIAL AUTHORITY: Mackenzie District</p> <p>Surveyed by: ANDERSEN & ASSOCIATES LTD</p> <p>Scale 1: 12500 Date: October 2006</p>	
<p>LAND DISTRICT: Canterbury</p>		<p>Diagrams C & D</p>	

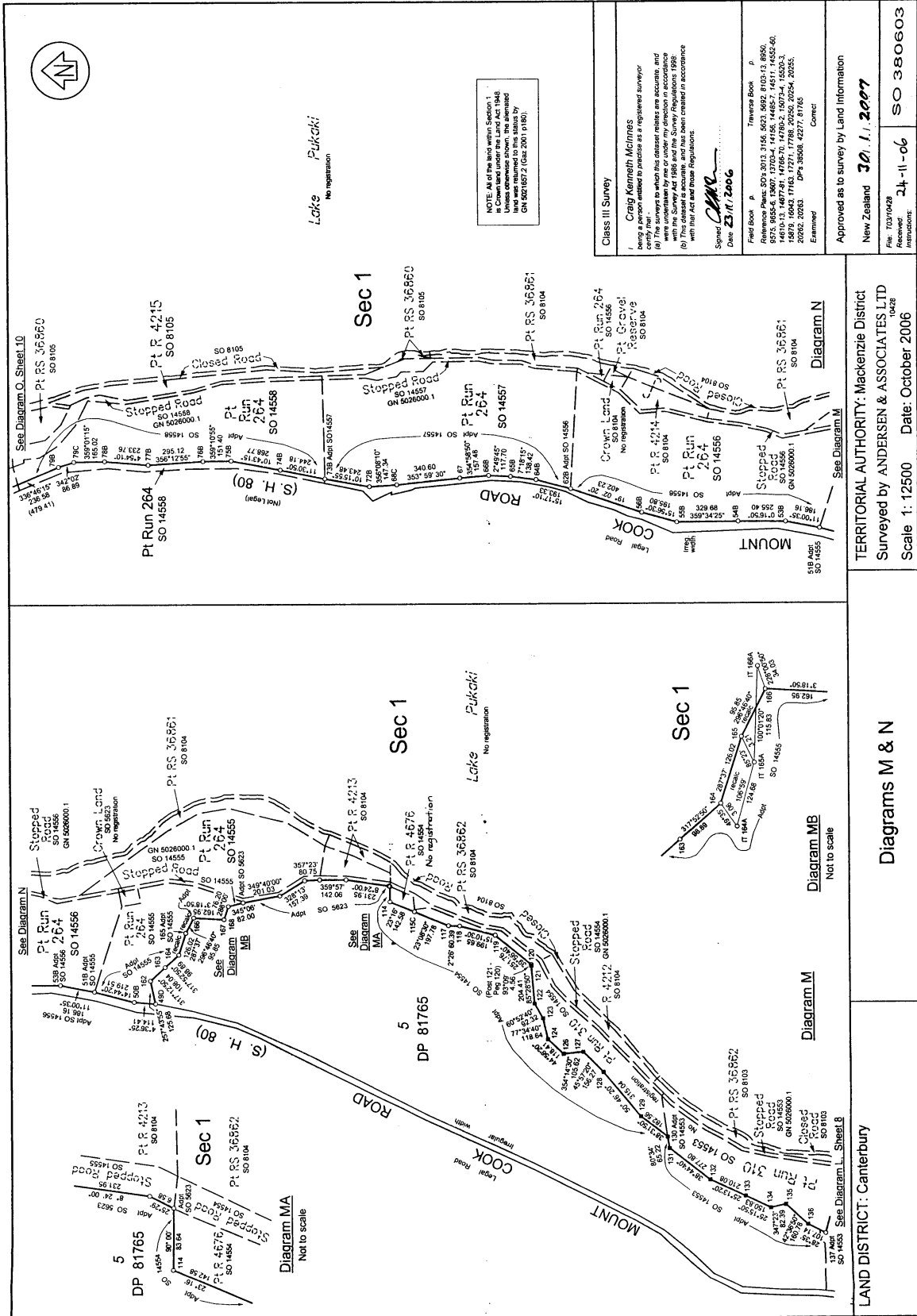












Approved Ch 970

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Scale 1: 12500 Date: October 2006

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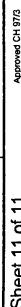
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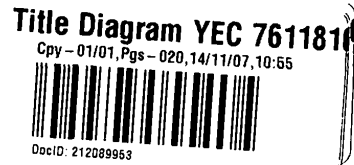
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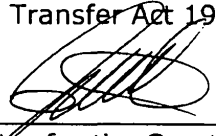


Deed of grant of easement for Lake Pukaki

Her Majesty the Queen

Meridian Energy Limited

Certified correct for the purposes
of the Land Transfer Act 1952

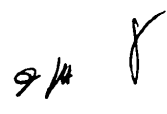


Solicitor for the Grantee

Canterbury Land Registration District

GreenwoodRocheChisnall
PROJECT LAWYERS

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Deed of grant of easement for Lake Pukaki

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Deed of grant of easement for Lake Pukaki

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[Handwritten signatures]

Deed of grant of easement for Lake Pukaki

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Date: 21/8/07

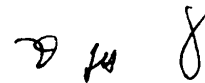
PARTIES

- 1 **Her Majesty the Queen** acting by and through the Commissioner of Crown Lands appointed under section 12A(1) of the Survey Act 1986 (*Grantor*)
- 2 **Meridian Energy Limited** (*Grantee*)

BACKGROUND

- A The Grantor is the owner pursuant to the Land Act 1948 of all that land described in the First Schedule (*Easement Land*).
- B By deed dated 31 March 1988 (*Crown Sale Deed*) the Crown acting by and through the Ministers of Finance and State Owned Enterprises sold to the Electricity Corporation of New Zealand Limited (*ECNZ*) certain assets owned by the Crown and used for the generation and supply of electricity (*Specified Assets*).
- C The Specified Assets include certain land assets of the Crown as at 31 March 1988 held for the purposes of present and future electricity generation or supply (whether formally set apart under the Public Works Act 1981 or not) and include land related rights as are reasonably required to operate the relevant business sold, to give full force and effect to the Crown Sale Deed.
- D By a Deed of Operating Easement dated 16 April 1993 the Ministers of Finance and State Owned Enterprises and ECNZ agreed, inter alia, that the beds of lakes and rivers (which remain under the control and jurisdiction of the Commissioner of Crown Lands) would not be transferred to the Grantee but that certain operating easements would be granted to enable the Grantee to carry out the electricity generation business operated by it.
- E Pursuant to an agreement for sale and purchase dated 22 December 1998 ECNZ sold some of the Specified Assets to the Grantee.
- F Pursuant to a Deed of Assumption and Release entered into between the Crown, ECNZ and the Grantee dated 22 December 1998, the Crown and ECNZ agreed that the Grantee is entitled under the Crown Sale Deed "to the benefit of, and to exercise, all of the rights, powers and privileges of ECNZ under the Crown Sale Deed to the extent that those rights, powers and privileges relate or apply to the Specified Assets as if the Grantee was ECNZ and a party to the Crown Sale Deed".

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- G The Grantee is desirous of an easement to store and release water and to take and discharge water and to convey and drain water together with ancillary rights attaching to such use on or about the Easement Land.
- H The Commissioner of Crown Lands has agreed pursuant to Section 60 of the Land Act 1948 to the grant of a right to store and release water and the right to take and discharge water and the right to convey and drain water from time to time on or about the Easement Land together with the ancillary rights to such rights upon the terms and conditions contained in this Deed.

GRANT OF EASEMENT

IT IS AGREED that pursuant to the premises contained in this Deed, the Grantor pursuant to Section 60 of the Land Act 1948 transfers, conveys and grants to the Grantee as an easement in gross in perpetuity:

Right to store water

- 1 The full and free right and liberty to store water (in whatever quantities and whatever times the Grantee thinks fit) from time to time on or about the Easement Land, the right to carry out works and/or maintain the Easement Land in such a manner to store water, and when required by the Grantee to release from time to time that water in such quantities as it shall determine.

Right to install and operate Hydro Electricity Water Works

- 2 The full and free right and liberty to install and operate Hydro Electricity Water Works from time to time upon, over, under or about the Easement Land and via those Hydro Electricity Water Works to take in such quantities as the Grantee shall determine any water from time to time situated upon, under or about the Easement Land and also via any of those Hydro Electricity Water Works to convey, take and discharge water, in such quantities as the Grantee shall determine, either from, through or to the Easement Land or other lands.

TERMS AND CONDITIONS

The rights shall be subject to the terms and conditions in this Deed as follows:

1 INTERPRETATION

For the purpose of the interpretation or construction of this Deed unless the context provides otherwise:

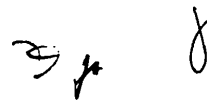
- (a) Words importing any gender shall include all other genders.

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- (b) Words importing the singular shall include the plural and vice versa.
- (c) Headings shall be ignored.
- (d) References to clauses are references to clauses in this Deed and references to parties and Schedules are references to the parties and the Schedules to this Deed unless expressly stated otherwise.
- (e) Any reference in this Deed to any statute or rules is deemed to include all amendments, revisions, substitutions or consolidations made from time to time to that statute or rules.
- (f) A *person* shall include any individual person, a corporation, a company or other body corporate, an unincorporated body of persons, a public body, firm, partnership, joint venture, association, organisation, trust or Crown agency, in each case whether or not having separate legal personality.
- (g) *writing* shall include words visibly represented or reproduced.
- (h) A reference to *the Grantor* or *the Grantee* includes their respective successors and assignees and where the context permits extends to include all persons under their respective control.
- (i) *Dams or Structures* means all dams and structures and associated structures whether on the Easement Land or elsewhere in respect of which the Grantee is for the time being entitled to exercise the Grantee's rights under this Deed.
- (j) *Deed* means this Deed of Grant of Easement and includes any schedule and any annexure to this Deed.
- (k) *Easement Land* means the land described in the First Schedule.
- (l) *Hydro Electricity Water Works* includes without limitation all or any pipe, pipeline, conduit tunnel, bore, pump, pumphouse, bridge, heat exchanger, separation plant, cooling tower, holding pond, utility and services connections, channel, canals, dams or structures, equipment (including monitoring and measuring equipment and structures, safety devices and similar equipment), booms, floating equipment, weirs, improvements, and appurtenances or works used or associated with all such improvements for the taking, conveyance, containment, monitoring, use, and/or discharge or disposal of water.
- (m) *improvements* means all improvements associated with the business of the Grantee under this Deed whether constructed or

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existing at the time of entering into this Deed or at anytime constructed or installed by the Grantee in the future.

2 WATER STORAGE

- 2.1 The Grantee shall have the right to store and retain water within the operating levels established from time to time under the terms of resource consents or other statutory or regulatory consents or approvals imposed on the Grantee on or about the Easement Land subject to matters beyond the reasonable control of the Grantee.
- 2.2 In the event of unusually heavy rainfall or unusually heavy inflow of water which impacts on the water levels on or about the Easement Land the Grantee shall subject to matters beyond its reasonable control take whatever measures are required to discharge an appropriate level of excess water agreed upon with the Regional Council and otherwise in compliance with any lawful direction of a civil defence authority.

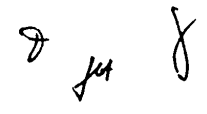
3 DISCHARGE OF WATER

- 3.1 The Grantee shall have the right to discharge drain and convey water into and along any waterway, water course or water catchment which forms part of the Easement Land.
- 3.2 If lawfully directed or requested to do so by a civil defence authority or if required in any other case beyond the reasonable control of the Grantee then the discharge of water to that waterway, water course, water catchment or to the Easement Land may exceed the levels authorised by the relevant resource consents, or other statutory or regulatory consents or approvals held by the Grantee from time to time.

4 RIGHT TO CARRY OUT WORKS

- 4.1 The Grantee's right to install and operate Hydro Electricity Water Works shall include, without limitation, the right to inspect, monitor, test, drill, investigate, install, construct, lay, use, maintain, renovate, renew, repair, replace, upgrade, alter, demolish or remove Hydro Electricity Water Works and to do any related works.
- 4.2 All transmission lines, Hydro Electricity Water Works, tunnels (if any), dams or structures existing at the date of this Easement on or about the Easement Land shall be deemed installed with the Grantor's consent. Any repair, maintenance, replacement or upgrade works to such existing works shall not require the consent of the Grantor.
- 4.3 The Grantee shall not undertake the installation of any new Hydro Electricity Water Works, upon, over, under or about the Easement Land, without first having obtained the consent of the Grantor.

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5 RIGHT OF ACCESS

5.1 The Grantee shall at all times have the right of access with or without vehicles, plant and equipment over, upon and through the Easement Land, either to and from any land of the Grantee or to and from other land, for the purpose of carrying on its electricity generation business and shall at all times have the right of access to and from any part of the Easement Land for the purpose of exercising any of the powers granted under this Deed at any time provided that:

- (a) except in the case of emergency or in accordance with *clause 12* no such rights shall be exercised without the consent of the Grantor; and
- (b) in exercising such access rights the Grantee shall use reasonable endeavours to so far as practicable minimise and avoid any unnecessary damage to the Easement Land and disturbance to any occupier.

5.2 The Grantee may with the prior consent of the Grantor construct such accessways, roads, tracks and fences as are necessary for the exercise of the rights granted by this clause.

6 INSTALLATION OF EQUIPMENT

6.1 The Grantee may from time to time if it sees fit install and maintain booms and other floating equipment on any lake or reservoir used for storage of water on the Easement Land and shall have the right to anchor such equipment on the Easement Land. The Grantee may if it sees fit from time to time install and maintain monitoring and measuring equipment and structures, safety devices and similar equipment on, over, under or about the Easement Land.

6.2 All the abovementioned devices, equipment and structures existing at the date of this Deed shall be deemed to be installed with the Grantor's consent.

6.3 Except in the case of emergency, or due compliance with statutory, regulatory, or resource consent requirement(s) the installation of such devices and equipment shall not be undertaken without the Grantee first having obtained the consent of the Grantor.

7 EROSION WORKS

7.1 The Grantee may from time to time undertake works and/or carry out planting of vegetation on or about the Easement Land with a view to limiting or minimising erosion, land slippage or landslides. The Grantee shall use reasonable endeavours when carrying out such works and

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plantings to so far as practicable carry out the same in keeping with the character of the Easement Land.

- 7.2 The Grantee shall use reasonable endeavours to reduce erosion, land slippage and landslides on the Easement Land by available practical and economic means as determined by the Grantee in its reasonable opinion provided that nothing in this *clause 7* shall be taken to restrict or hinder the Grantee from raising or lowering the level of the water situated from time to time on or about the Easement Land during the course of carrying on the Grantee's electricity generation business.
- 7.3 The Grantee may from time to time remove from any water on or about the Easement Land or remove from any part of the Easement Land and/or redistribute or relocate, whether on the Easement Land or elsewhere, any sediment or other material or any vegetation which in the opinion of the Grantee is impeding or likely to impede the efficient generation of electricity or the efficiency of the Hydro Electricity Water Works or to cause danger, injury or damage to persons or property. Before carrying out such work the Grantee shall (except in the case of an emergency or due compliance with statutory, regulatory or resource consent requirements) first obtain the consent of the Grantor.

8 WORKS SUBJECT TO GRANTOR'S CONSENT

- 8.1 The Grantee may from time to time erect structures and do works on the Easement Land for the purpose of the exercise of any of the Grantee's rights under this Deed but no structures shall be erected or work done without first having obtained the consent of the Grantor.

9 DEPOSIT AND REMOVAL OF SEDIMENT

- 9.1 The Grantee may from time to time remove sediment, rock or other material or any vegetation from, on or about the Easement Land which in the *reasonable opinion of the Grantee is impeding or likely to impede* the efficient generation of electricity by the Grantee or cause danger, injury or damage to persons or property and the Grantee may deposit sediment, or other material, on or about the Easement Land.
- 9.2 Where the appearance or use of the Easement Land is or may be adversely affected by any work undertaken under *clause 9.1* then as agreed by both parties after consultation with each other, the Grantee shall carry out reasonable landscaping of the affected area in a manner approved by the Grantor.

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10 STORAGE OF GOODS OR MATERIAL

- 10.1 The Grantee may from time to time store goods and materials of all kinds on or about the Easement Land but no such goods and materials shall be stored without first having obtained the consent of the Grantor.
- 10.2 Where a permanent right to store goods or materials on the Easement Land has been granted the Grantee may apply to purchase the land concerned at its then current market value to be determined in accordance with *clause 26* together with the reasonable costs of raising title and transferring the land and the Grantee and Grantor shall use their best endeavours to give effect to any such arrangement with all due expedition.
- 10.3 All goods and materials stored on or about the Easement Land at the date of this Deed shall be deemed to have been stored and continue to be stored with the Grantor's consent.

11 ON WATER OPERATIONS

- 11.1 The Grantee shall for the purpose of exercising any of the rights granted under this Deed have the right to operate any vessel, plant or equipment upon any area of water on the Easement Land, and to establish and maintain jetties, wharves, landing places and slipways but no such jetties, wharves, landing places and slipways shall be established after the date of this Deed without the consent of the Grantor.
- 11.2 All jetties, wharves, landing places and slipways existing at the date of this Deed shall be deemed to have been established with the Grantor's consent.

12 EMERGENCY AND PUBLIC SAFETY

- 12.1 If, at any time, the Grantee considers that there is an emergency situation involving public safety or the security of electricity generation business, the Grantee may temporarily exclude entry by any persons to all or any parts of the Easement Land.
- 12.2 In any other case where there is no emergency the Grantee may also with the Grantor's prior approval temporarily or permanently and/or from time to time exclude persons from all or any parts of the Easement Land.
- 12.3 Where entry is excluded, the Grantor will not authorise or permit entry except for the purpose of inspecting the condition of the Easement Land or doing any act required to be done by it under this Deed, and in such cases after having given reasonable prior notice to the Grantee.

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- 12.4 Where permanent exclusion of third parties is warranted, the Grantee may purchase the Easement land or any part or parts of it at its then current market value to be determined in accordance with *clause 26* together with the reasonable costs of raising title and transferring the land concerned and the Grantee and Grantor shall use their best endeavours to give effect to any such arrangement with all due expedition.

13 RIGHT TO ERECT WARNING NOTICES

- 13.1 The Grantee may take such measures as it reasonably thinks necessary for the safety of persons or property on or about the Easement Land including without limitation the right to erect signs and notices warning of any danger.

14 INCIDENTAL RIGHTS

- 14.1 The Grantee shall have the right to do all such acts and things as are reasonably necessary for the better enjoyment of the rights expressly and impliedly granted by this Deed.

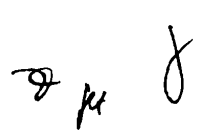
15 GRANTOR CONSENT

- 15.1 In all cases where the consent or approval of the Grantor is required under this Deed such consent or approval shall be deemed granted for the day to day or other activities of the Grantee properly and reasonably required for the carrying on of its electricity generation business or interests and in the event that the consent or approval is not deemed granted, such consent or approval shall not be unreasonably withheld or delayed or granted upon unreasonable conditions, or granted subject to the payment of money or other consideration.

16 STATUTORY COMPLIANCE

- 16.1 The Grantee shall obtain and comply with all statutory and regulatory consents required from time to time to exercise its rights under this Deed.
- 16.2 The Grantee shall be entitled to apply for any resource consents and any other statutory or regulatory consents required for the purpose of the exercise of any of the Grantee's rights under this Deed in the same manner as if it were the registered proprietor of the Easement Land. The Grantee shall at or before the time of making the relevant application forward a copy to the Grantor.
- 16.3 The Grantor shall in order to in good faith give full and proper effect to the Grantee's easement rights granted in this Deed provide upon written request from the Grantee, at the reasonable cost of the Grantee, a reasonable degree of support, co-operation and/or assistance (including written submissions in support) in respect of such application(s) and shall

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not do anything whereby the ability for the Grantee to obtain and comply with any such required consents shall be frustrated, hindered or interfered with.

17 REMOVAL OF STRUCTURES

- 17.1 All structures, plant and equipment made or installed by the Grantee on the Easement Land may at any time be removed by it provided that any substantial damage caused by such removal shall immediately be remedied by the Grantee at its cost.

18 GRANTEE NOT TO DISRUPT GRANTOR'S BUSINESS

- 18.1 The Grantee shall use all reasonable endeavours to cause as little disturbance and disruption to the carrying of the normal business operations (if any) of the Grantor although the Grantor accepts that this provision shall not prevent, restrict or hinder the carrying out the Grantee's electricity generation business or interests in a normal manner consistent with the rights granted to it in this Deed.

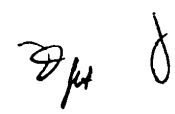
19 FENCING

- 19.1 The Grantee shall not be required to fence any of the Easement Land, unless it is required as a condition of the Grantor's consent when granting any consent under this Deed provided that condition is reasonable in the circumstances.

20 IMPROVEMENTS

- 20.1 The parties accept and acknowledge that all improvements connected with the use rights contained in this Deed shall remain in the ownership of the Grantee.
- 20.2 Upon this Deed ceasing or being surrendered, the Grantee shall have the right, but not an obligation, within a period of 12 months from such date (or such other period as agreed by the parties) to remove its improvements and otherwise take all appropriate measures to ensure that any of its improvements remaining are left in a secure state and where applicable areas sealed off or closed off and otherwise protected from members of the public provided any measures adopted are practical and not unduly uneconomic to the Grantee. Any improvements remaining on the Easement Land at the end of the period referred to in this *clause 20.2* shall vest in the Grantor.
- 20.3 The Grantee shall not be entitled to any compensation or damages for any improvements to the Easement Land effected by the Grantee.

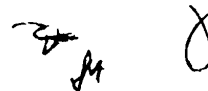
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21 APPLICATION TO GRANTOR TO PURCHASE EASEMENT LAND

- 21.1 The Grantor shall consider any application made by the Grantee to purchase the Easement Land (or any part or parts of it) pursuant to *clauses 10 and 12* in an expeditious manner and in accordance with any established Protocols agreed with the Grantee from time to time.
- 21.2 The Grantee acknowledges that the Grantor may take into account (but without limitation) the following matters when considering any such application made by the Grantee:
- (a) The requirements of any settlement of a claim under the Treaty of Waitangi Act 1975;
 - (b) Statutory requirements relating to the disposal of land;
 - (c) Government policy in existence at the time of such application; and
 - (d) Whether special legislation is required to implement any purchase.
- 21.3 Any purchase of the Easement Land (or any part or parts of it) approved by the Grantor shall be at the current market value determined under *clause 26*.
- 21.4 Notwithstanding *clauses 21.1 to 21.3* (inclusive) this Deed has the effect as an easement pursuant to section 60 of the Land Act 1948 and remains subject to the provisions of the Land Act 1948 which remain binding on the parties at all times in the same manner as if such provisions had been fully set out in this Deed.
- 22 DISPOSITION OF EASEMENT LAND**
- 22.1 The Grantor undertakes to give the Grantee not less than 6 months prior notice of any intention to sell, lease or otherwise dispose of any estate or interest in the Easement Land or any intention to vest or change the legal status pursuant to which the Crown holds the Easement Land.
- 22.2 The Grantor shall not enter into or give effect to or permit registration of any sale, transfer, lease, or other disposal or grant of estate or interest in the Easement Land or any vesting of change of the legal status pursuant to which the Crown holds the Easement Land without:
- (a) first consulting with the Grantee;
 - (b) procuring that any third party or the Crown, as the Grantee reasonably requires, enters into a Deed of Covenant with the Grantee or enters into such other appropriate lawful arrangement in such form as the Grantee may reasonably require, either binding that third party to observe and perform all or any relevant parts of

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the Grantor's covenants in this Deed including this *clause 22*, and/or binding the Crown separately so that the Grantee's rights under this Deed are not frustrated, hindered or interfered with.

23 CHANGE OF USE OF EASEMENT LAND

- 23.1 The Grantor covenants not to permit or consent to any development or change of use or change of zoning of any of the Easement Land without consulting with and obtaining the consent of the Grantee which consent may be withheld if in the reasonable opinion of the Grantor the rights granted to the Grantee under this Deed are likely to be materially prejudiced.
- 23.2 Where the Grantee can demonstrate upon a reasonable basis that any such development, change of use or change of zoning is likely to materially frustrate, hinder or interfere with the ability for the Grantee to properly exercise its rights under this Deed, then the Grantor shall decline and/or take reasonable steps to object to the proposed development, change of use or change of zoning.

24 FURTHER ASSURANCES

- 24.1 The Grantor shall, whenever called upon by the Grantee and at the cost of the Grantee, execute such further deeds and assurances such as registrable easements and/or encumbrances at a nominal rent charge in perpetuity and arrange for any titles to be produced if required by the Grantee as may be necessary to give full and proper effect to the rights granted in favour of the Grantee arising out of and from this Deed and to enable those rights to be registered pursuant to any gazette notice or against any relevant title which issues in respect of the Easement Land.

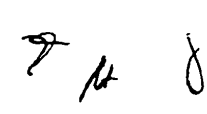
25 SURRENDER OF EASEMENT

- 25.1 The Grantee shall be entitled at any time to surrender at its own cost all or any part of the interest granted pursuant to this Deed.
- 25.2 The Grantor shall execute any deed of surrender upon request by the Grantee.
- 25.3 Any such surrender shall be without prejudice to the rights of either party in respect of any antecedent breach of this Deed.

26 VALUATION OF RELEVANT LAND

- 26.1 For the purpose of *clauses 10 and 12* of this Deed the current market value of the relevant land shall be determined by a registered valuer appointed by each party and if they cannot agree to be determined by a

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umpire to be appointed by those valuers prior to their entering in to the determination of the matter.

27 TRANSFERABILITY OF EASEMENT RIGHTS

- 27.1 The Grantee shall be entitled to transfer or assign its rights and obligations under this Deed as to the whole or any parts of the Easement Land.
- 27.2 Upon the assignee or transferee becoming liable under this Deed or notifying the Grantor that it has assumed the relevant obligations of the Grantee under this Deed, the provisions of this Deed shall cease to be binding upon the assignor or transferor in respect of the relevant parts of the Easement Land (or if applicable, the whole of the Easement Land) but without prejudice to the assignor's or transferor's liability for any antecedent breach of covenant under this Deed.

28 DISPUTE RESOLUTION

- 28.1 In the event of any dispute arising between the parties in respect of or in connection with this Deed, the Grantee shall first exercise any right or entitlement to seek a rehearing by the Grantor pursuant to section 17 of the Land Act 1948 and once such review has taken place or is lawfully waived the parties shall, without prejudice to any other right or entitlement they may have under this Deed or otherwise, explore whether the dispute can be resolved by use of the alternative dispute resolution technique of mediation. The rules governing such techniques shall be agreed between the parties or as recommended by the Chairperson of the New Zealand chapter of LEADR (Lawyers Engaged in Alternative Dispute Resolution).
- 28.2 In the event the dispute is not resolved within twenty eight days of written notice by one party to the other of the dispute (or such further period agreed in writing between the parties), either party may refer the dispute to arbitration by a sole arbitrator under the provisions of the Arbitration Act 1996. The arbitrator shall be agreed between the parties within 10 days of written notice of the referral by the referring party to the other or failing agreement appointed by the President or his or her nominee of the New Zealand Law Society or any successor body. In either case, the arbitrator shall not be a person who has participated in any informal dispute resolution procedure in respect of the dispute.

29 NOTICE AND CONSENTS

- 29.1 All notices and communications under this Deed shall be deemed to have been received when delivered personally, sent by prepaid post or by facsimile to such address as either party shall notify to the other from time to time.

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Deed of grant of easement for Lake Pukaki

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29.2 All consent approvals or matters of whatsoever kind or nature to be given or received by the Grantor shall be given or received by the Commissioner of Crown Lands and shall be given or received by him on behalf of the Grantor and shall be binding and effectual upon the parties to the Deed.

30 **GRANTOR NOT TO INTERFERE WITH GRANTEE'S RIGHTS**

30.1 The Grantor shall not at any time do permit or suffer to be done any act whereby the rights, powers, licences and liberties granted to the Grantee may be interfered with or affected in any way.

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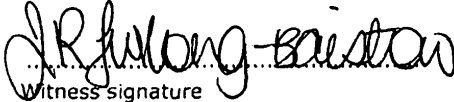
Deed of grant of easement for Lake Pukaki


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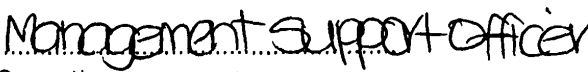
EXECUTED AS A DEED


Signed for and on behalf of **Her Majesty the Queen** by **Paul Alexander Jackson** pursuant to a delegation from the Commissioner of Crown Lands in the presence of:


.....
Paul Alexander Jackson

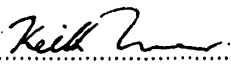

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Witness signature

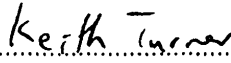

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Full name (please print)

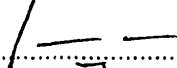

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Occupation (please print)

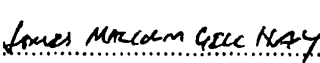

.....
Address (please print)

Signed for and on behalf of **Meridian Energy Limited** by its attorneys:


.....
Attorney


.....
Full name (please print)


.....
Attorney


.....
Full name (please print)

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Deed of grant of easement for Lake Pukaki

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SCHEDULE – EASEMENT LAND

Section 1 on Survey Office Plan 380603 (Canterbury Land Registration District)
comprising an area of 19121 hectares


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CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I, Keith Sharman Turner, Chief Executive, of Wellington, certify that:

- 1 By power of attorney dated 9 June 2004 (*Power of Attorney*), Meridian Energy Limited appointed the Chief Executive, General Counsel, Senior Legal Counsel (Christchurch), Enterprise Services Director and Growth and Development Director (each being an *Attorney*) to be its attorneys to act jointly with one other attorney of Meridian Energy Limited (whether or not appointed under the *Power of Attorney*) on the terms and subject to the conditions set out in the *Power of Attorney*.
- 2 The *Power of Attorney* has been deposited at the Land Registry Office at Wellington under number 6050311.1.
- 3 I am the Chief Executive of Meridian Energy Limited.
- 4 At the date of this certificate I have not received any notice or information of the revocation of the appointment by the dissolution (however occurring) of Meridian Energy Limited or otherwise.
- 5 The annexed document complies with all conditions and restrictions set out in the *Power of Attorney* and I am authorised by the *Power of Attorney* to execute the annexed document.



Keith Sharman Turner

Date: 11/8/07

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CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I, James Malcolm Gill Hay, General Counsel, of Wellington, certify that:

- 1 By power of attorney dated 9 June 2004 (*Power of Attorney*), Meridian Energy Limited appointed the Chief Executive, General Counsel, Senior Legal Counsel (Christchurch), Enterprise Services Director and Growth and Development Director (each being an *Attorney*) to be its attorneys to act jointly with one other attorney of Meridian Energy Limited (whether or not appointed under the *Power of Attorney*) on the terms and subject to the conditions set out in the *Power of Attorney*.
- 2 The *Power of Attorney* has been deposited at the Land Registry Office at Wellington under number 6050311.1.
- 3 I am the General Counsel of Meridian Energy Limited.
- 4 At the date of this certificate I have not received any notice or information of the revocation of the appointment by the dissolution (however occurring) of Meridian Energy Limited or otherwise.
- 5 The annexed document complies with all conditions and restrictions set out in the *Power of Attorney* and I am authorised by the *Power of Attorney* to execute the annexed document.


James Malcolm Gill Hay

Date: 23/8/07

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