

View Instrument Details



Instrument No 10801232.1
Status Registered
Date & Time Lodged 07 June 2017 12:01
Lodged By Banks, Anthony Hugh
Instrument Type Encumbrance



Affected Computer Registers Land District

271710 Gisborne

Annexure Schedule: Contains 2 Pages.

Encumbrancer Certifications

I certify that I have the authority to act for the Encumbrancer and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the prescribed period ☒

Signature

Signed by Anthony Hugh Banks as Encumbrancer Representative on 07/06/2017 12:00 PM

Encumbrancee Certifications

I certify that I have the authority to act for the Encumbrancee and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the prescribed period ☒

Signature

Signed by Anthony Hugh Banks as Encumbrancee Representative on 07/06/2017 12:00 PM

***** End of Report *****

Encumbrance Instrument
Section 101, Land Transfer Act 1952

Land Registration District

Gisborne

C/T's	All/part	Area/description of part or stratum
271710	All	

Encumbrancer

Kotare Community Land Trust a trust board incorporated under the Charitable Trusts Act 1957
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Encumbrancee

Kotare Village Incorporated a society incorporated under the Incorporated Societies Act 1908

Estate or interest being encumbered

Fee simple

Encumbrance memorandum number

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Nature of security

\$1.00 per annum rent charge

Operative Clause

The Encumbrancer encumbers for the benefit of the Encumbrancee the land in the above Certificate of title or computer register with the above sum of money, annuity, or rent charge to be raised and paid in accordance with the terms set out in the Annexure Schedule and so as to incorporate in this encumbrance the terms and other provisions set out in the Annexure Schedule for the better securing to the Encumbrancee the payment secured by this encumbrance and compliance by the Encumbrancer with the terms of this encumbrance.
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Dated this 1st day of June 2017
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Annexure Schedule

Introduction

A. **Kotare Community Land Trust** a trust board incorporated under the Charitable Trusts Act 1957 (together with its successors called 'KCLT') is registered as the proprietor of an estate in the land described in the cover page to this Memorandum of Encumbrance ('the land')

B. In furtherance of KCLT's purposes it has entered into leases ('Leases') with people ('Lessees') to enable them to build houses (owned by the Lessees) and live on the land.

C. The Leases provide that a Lessee will not require KCLT to execute a memorandum of lease which is registrable against the title to the land (except in specified circumstances) nor to lodge a caveat against the land, both to protect the interests of the Lessees.

D. The Leases provide that the Lessees must be members of **Kotare Village Incorporated** a society incorporated under the Incorporated Societies Act 1908 ('KVI') which was formed so that the Lessees could make collective decisions about their interests under the Leases.

E. So as assist with protecting the Lessees interests under the unregistered Leases, KCLT has agreed to enter into this Memorandum of Encumbrance with KVI and to register it against the title to the land.

Terms of this Encumbrance

1. KCLT **hereby encumbers** the land for the benefit of KVI for a term of 100 years from the date hereof with an annual rent charge of \$1.00 to be paid by KCLT to KVI on each anniversary of the date hereof, providing that if there has been no breach in the covenants herein recorded, then the annual sum payable on that date shall be deemed to have been paid.

2. The intention of this encumbrance is to secure the ongoing performance by KCLT of the obligations described below.

3. KCLT for itself and its successors in title:

(a) Acknowledges that it has entered into (and will enter into after the date hereof) with Lessees unregistered leases of parts of the land.

(b) That it will not mortgage or transfer the land without the written consent of KVI and following the passing of resolutions according to the Constitution of KCLT.

(c) That it will not conceal the existence of the Leases to any person.

(d) That if it enters into discussion or negotiation with any person who may acquire any interest in the land, it will immediately give notice about the existence of the Leases to that person.

(e) Will perform its obligations under each of the Leases.

4. Sections 4 (definition of 'mortgage'), 203 and 204 of the Property Law Act 2007 and Section 97 of the Land Transfer Act 1952 apply to this Encumbrance. In terms of those provisions:

(a) this Encumbrance constitutes a charge over the land for securing the payment of the annual rent charge payable and any successor is liable to pay the rent charge as provided for in this Encumbrance; and

(b) any successor in title will in terms of Clause 3 of this Encumbrance take the land with knowledge of the Leases, and the Lessees interest in the land under such Leases.