

EXHIBIT No. 10.

THIS deed made the second day of September one thousand eight hundred and ninety-two between the Right Reverend Edward Craig Stuart of Napier in the Provincial District of Hawke's Bay Bishop of Waiapu William Russell Russell of Flaxmere in the said Provincial District of Hawke's Bay sheep-farmer Arthur James Cotterill of Napier aforesaid solicitor James Nelson Williams of Frimley in the Provincial District of Hawke's Bay sheep-farmer and John Beckett Fielder of Napier aforesaid accountant (all hereinafter referred to as "the lessors" which term when not inconsistent with the context shall be deemed to include and describe their respective heirs executors administrators and assigns) of the one part and the Venerable Samuel Williams of Te Aute in the Provincial District of Hawke's Bay aforesaid Archdeacon of Hawke's Bay (hereinafter called "the lessee" which term when not inconsistent with the context shall be deemed to include and describe his heirs executors administrators and assigns) of the other part witnesseth that in consideration of the rent hereinafter reserved and of the covenants conditions and agreements hereinafter expressed and implied and on the part of the lessee to be respectively paid observed and performed the lessors do and each of them doth hereby demise and lease unto the lessee firstly all those several parcels of land situate Te Aute in the Ahuriri district in the said Provincial District of Hawke's Bay containing in the aggregate five thousand one hundred and sixty-four acres or thereabouts comprising portions of blocks two and three Te Aute College land portion of section nineteen R (19 R) Te Aute and portion of block one hundred and forty-two Ruataniwha district which said parcels of land are bounded as appears by the plan thereof drawn hereon and with outline coloured red secondly all that parcel of land containing one thousand seven hundred and forty-five acres more or less situate as aforesaid and whereof the boundary begins at Te Roto Akiwa and runs in the Waio Pikino Stream to Te Roto Atara and follows the edge of the swamp till it reaches Ohine Manuwhiri and goes along the hill till it reaches Whatupungapunga thence to Waipapa thence to Te Hou thence to Oreke thence to Te Kohai where it breaks off and runs to Te Roroa and follows the gully down to Te Roto Akiwa as the said parcels of land are delineated in the plans thereof drawn hereon with outline coloured in red with all the rights and appurtenances thereunto belonging and appertaining and all the messuages tenements and buildings now standing and being thereon To hold the same unto the lessee for the term of seven years to be computed from the first day of February one thousand eight hundred and ninety-two yielding and paying therefor during the said term the yearly rent or sum of two thousand pounds on the first day of the month of February in each year clear of all deductions or abatements on any account whatsoever the first payment to be made on the first day of February one thousand eight hundred and ninety-three And the lessee doth hereby covenant with the lessors that the lessee shall and will pay the said rent at the times and in manner aforesaid free and clear of all deductions and shall and will during the said term bear pay and discharge all rates taxes charges assessments impositions and outgoings whatsoever in respect of the demised premises whether now payable or which may during the continuance of the term hereby granted be imposed in respect of the said lands and hereditaments whether the same shall be chargeable against the owner or occupier of the said lands and hereditaments landlords property-tax or any tax of a like nature that may be passed in substitution therefor alone excepted and shall and will during the continuance of the term hereby granted insure and keep insured in some responsible insurance office in Napier to be approved by the lessors in the joint names of the lessors and the lessee all buildings and erections now or hereafter to be erected upon the lands hereby demised in the full insurable value thereof and shall and will when requested so to do produce to the lessors the policies of such insurance and the receipts for the renewal premiums thereon Provided that in case the said buildings and erections or any of them or any part thereof should be destroyed or damaged by fire the moneys to be received in respect of such insurance shall be forthwith applied in rebuilding or repairing the premises so damaged or destroyed and also shall and will during the said term keep the demised premises and all buildings and erections thereon in good and tenantable order and repair and will (subject as aforesaid) in the like good order and repair deliver up the same at the end or sooner expiration of the said term reasonable wear and tear and accidents by fire alone excepted and also shall and will use and manage the said lands in a proper and husbandlike manner so that the same shall not be overstocked of otherwise impoverished and shall not nor will during the said term assign underlet or part with the possession or occupation of the said lands and hereditaments or any part thereof without the consent in writing of the lessors first had and obtained Provided always and it is hereby agreed and declared that the lessee shall have the right and he is empowered to remove from the lands hereby demised at or within twelve calendar months prior to the expiration of the said term all buildings which shall have been erected on the said lands by the lessee during the term hereby granted whether such buildings shall be affixed to the freehold or not Provided that such removal shall be done without damage to the freehold and any holes in or disturbance of the surface shall be refilled and the ground placed as nearly as possible in the same state as it was prior to the erection of the buildings removed And provided further that before the lessee shall commence to remove any buildings he shall give to the lessors not less than three calendar months' notice in writing of his intention to remove and the lessors shall have the right at their option to purchase the said buildings at a price to be agreed upon or settled in case of disagreement by two arbitrators and an umpire who shall proceed in manner directed by "The Arbitration Act 1890" and this clause shall be deemed to be a "submission" under the Act Provided always and it is hereby declared that in case the rent hereby reserved or any part thereof shall be in arrear or remain unpaid for the space of three calendar months after any of the days hereinbefore appointed for the payment of the same or in case the lessee shall fail to observe and perform any of the covenants or conditions herein contained or implied then and in any or either of such cases it shall be lawful for the lessors forthwith or at any time thereafter without making any formal demand to re-enter upon the lands hereby demised and to determine the estate or interest of the lessee therein both at law and in equity but such re-entry and determination shall not release the lessee for any liability