

Memorandum of
lease may be
registered.

(2.) A memorandum of lease executed in the said Form D may be registered notwithstanding that the term thereof is less than three years, but no lease or agreement for lease for a less period than three years shall be void by reason only of such memorandum not having been executed or registered.

Covenant for right
of purchase.
1908, No. 99, s. 95

94. A right for or covenant by the lessee to purchase the land may be stipulated in a memorandum of lease; and in case the lessee pays the purchase-money, and otherwise observes his covenants expressed and implied in such instrument, the lessor shall be bound to execute a memorandum of transfer, and to perform all other necessary acts for the purpose of transferring to the lessee the said lands and the fee-simple thereof.

Lease not binding
on mortgagee
without consent.
Ib., s. 96

95. No lease of mortgaged or incumbered land shall be binding upon the mortgagee except so far as such mortgagee has consented thereto.

Surrender of lease.
Ib., s. 97

96. (1.) The surrender of a lease by agreement between the parties may be effected by indorsing thereon the word "surrendered"; and such indorsement, if signed by all necessary parties and attested, shall be noted on the Register and on the outstanding certificate of title, and shall thereupon operate to vest all the estate and interest of the lessee in the person entitled to the reversion.

(2.) No lease subject to mortgage or underlease shall be surrendered without the consent of the mortgagee or sublessee.

Implied covenants
on part of lessee.
Ib., s. 98

97. In every memorandum of lease there shall be implied the following covenants against the lessee, that is to say:—

(a.) That he will pay the rent thereby reserved at the times therein mentioned, and all rates and taxes which may be payable in respect of the demised property during the continuance of the lease:

(b.) That he will keep and yield up the demised property in good and tenantable repair.

Implied powers
of lessor.
Ib., s. 99

98. In every memorandum of lease there shall also be implied the following powers in the lessor, that is to say:—

(a.) That he may, by himself or his agents, at all reasonable times, enter upon the demised property and view the state of repair thereof, and may serve upon the lessee, or leave at his last or usual place of abode in New Zealand or upon the demised property, a notice in writing of any defect, requiring him, within a reasonable time to be therein prescribed, to repair the same:

(b.) That in case the rent or any part thereof is in arrear for the space of six months, although no formal demand for payment has been made, or in case default is made in the fulfilment or observance of any covenant or condition, whether expressed or implied, in such lease on the part of the lessee, and is continued for the space of six months, or in case the repairs required by such notice as aforesaid have not been completed within the time therein specified, such lessor may re-enter upon and take possession of such demised premises.

Re-entry by lessor.
Ib., s. 100

99. (1.) In case of re-entry and recovery of possession of any leasehold premises, either by process of law or by exercise of any power of re-entry in the lease contained or implied, the Registrar shall, upon proof to his satisfaction of such re-entry, and of actual recovery of