

SHORT FORM WATER AGREEMENT

Parties

- (1) Ashburton Lyndhurst Irrigation Limited (*the Company*)
- (2) The property owner, named and described in Schedule 1 (*the Farmer*)

Background

- A The Company has the right to extract 13.1 cumecs of water from the Rangitata Diversion Race in the period from 10 September in each year to the following 9 May.
- B The water available to the Company is supplied to farmers for irrigation purposes subject to the Farmer holding the required number of shares in the Company and entering into a water supply agreement with the Company.
- C It is a requirement that the Farmer holds one share in the Company for every 0.01 litres per second of water to which the Farmer is entitled (subject to the terms of the Water Agreement including as to reliability) and that the Farmer holds the shares, the Property to which that water is to be delivered, and the Water Agreement in the same name.

Now the parties agree as follows:

1 Terms of Water Agreement Binding

The parties agree that the terms of the Water Agreement (*the Terms*) as posted on the website of the Company shall be binding as between the Company and the Farmer and pursuant to the Terms the Company agrees to supply to the Farmer, and the Farmer shall be entitled to take (subject to the Terms and reliability on supply of water), the volume of water set out in Schedule 1 for use on the Property set out in Schedule 1. That supply of water shall be on the terms and conditions, and subject to the requirements, set out in the Terms as notified from time to time on the website of the Company.

2 Holding of Shares

The Farmer agrees with the Company that it is a requirement for the supply of water to the Farmer that the Farmer holds one share in the Company for every 0.01 litres per second of water which will be supplied by the Company to the Farmer (subject to reliability) and that the said shares, this agreement, and the Property to which the water will be supplied, are held in the same name. The Farmer agrees at all times to comply with this requirement.

3 Variation to Terms

The Company may vary the Terms from time to time by:

- 3.1 giving notice of the altered terms to the Farmer; and / or

SCHEDULE 1

Full name of Farmer:

Note 1: *If a company put in full name of company. If a trust put in full names of all trustees. If individual(s) put in full names of individual(s).*

Address of Farmer:

Primary contact name:

Telephone Number:

Email Address:

Address of Property:
(including RAPID Number)

Total area of Property (ha):

Legal Description of Property (including copies of Certificates of Title) :

Number of Shares:

Allocation of Water (l/sec):