

tative of the Emigrant and Colonist's Aid Corporation, for the sale and occupation of a block of one hundred and six thousand acres in the district of Manawatu.

As you will probably desire to have a copy of the agreement for official record, I now enclose one for that purpose.

His Honor the Superintendent, Wellington.

I have, &c.,
W. GISBORNE.

Enclosure in No. 7.

DEED OF AGREEMENT entered into between Her MAJESTY the QUEEN and the EMIGRANT and COLONISTS AID CORPORATION (Limited).

THIS DEED, made the twenty-sixth day of December, one thousand eight hundred and seventy-one, between Her Majesty the Queen, of the one part, and the Emigrant and Colonists Aid Corporation, Limited, of London, in England, a Company incorporated under "The Companies Act, 1862," and herein called the Corporation, of the other part: Witnesseth, that the parties hereto, Her Majesty the Queen—contracting for herself, her heirs and successors,—and the Corporation—contracting for themselves and their successors,—do hereby covenant and contract the one with the other as follows:—

1. The Governor for the time being of the Colony of New Zealand, herein called the Governor, shall reserve and set apart waste lands of the Crown in and about the Township of Palmerston, in the Province of Wellington, to the extent of one hundred and six thousand acres, and waste lands of the Crown in the Township of Palmerston, to the extent of about ten acres; all such lands to be as nearly as practicable within the limits set forth in the First Schedule hereto.

2. The said lands shall be reserved and set apart under the provisions of the Fifth Part of "The Immigration and Public Works Act, 1870," and the Ninth Part of "The Immigration and Public Works Act Amendment Act, 1871," as soon as may be after the signing of these presents.

3. All payments required to be made to the Land Fund of the Province of Wellington, or to any person entitled to compensation, shall be paid by the Governor out of the Public Works Account of the said Colony.

4. The Governor shall, as soon as may be, make Regulations for the sale, occupation, and disposal of the lands so reserved, in such terms as to give to the Corporation the immediate right to occupy the whole thereof (except the bush reserve hereinafter referred to), until disposed of, as hereinafter mentioned, or until such right is determined in pursuance hereof. The said Regulations shall also provide that the land so reserved shall be sold absolutely, but only to persons approved by the Corporation under this agreement, upon payment by the Corporation to the Colonial Treasurer for the time being of the Colony of New Zealand, herein called the Colonial Treasurer, of fifteen shillings for every acre sold.

5. As to the piece of land containing ten acres before mentioned, the said Regulations shall provide that the same shall be sold to the Corporation, or to some person on their behalf, on payment therefor to the Colonial Treasurer of fifteen shillings for every acre.

6. The Governor may select, out of the land so to be set apart, one or more block, or blocks of land, not exceeding in all one thousand acres, having totara timber growing thereon, which shall not be subject to sale or lease under any Regulations made in pursuance of this agreement until all the totara timber shall have been cut and removed therefrom, when the Corporation shall have the right to purchase the same on payment of fifteen shillings per acre, but shall in the meantime remain land of the Crown, subject only to a right in the Corporation to make public roads through the same where necessary for public convenience and the convenience of the Corporation, and, for the purposes of constructing and repairing such roads and the works incidental thereto, to cut and take timber from such land: Provided, however, that no timber on any such land shall be cut by the Government of the said Colony, or by their license, except for use by the Government for public purposes.

7. The Honorable William Henry Adelbert Feilding shall, on the execution hereof, for and in the name of the Corporation, sign and deliver to the Colonial Treasurer seventy-five promissory notes, each binding the Corporation to pay to the Colonial Treasurer, or his order, the sum of one thousand pounds, on a day and at a Bank in New Zealand to be therein stated. The said notes are herein called "The Principal Notes." They shall be numbered in consecutive order, and classified as series A, B, and C, as set forth in the Second Schedule hereto.

8. The said William Henry Adelbert Feilding shall also, for and in the name of the Corporation, sign and deliver to the Colonial Treasurer the several promissory notes mentioned in the same Schedule for the amounts and due at the dates therein mentioned, and numbered as therein stated. All such notes to be payable at a Bank in New Zealand to be therein mentioned. The said notes are herein called "The Interest Notes." The said William Henry Adelbert Feilding shall not be personally responsible in respect of any of the said Principal Notes or Interest Notes.

9. One-third in amount of the said Principal Notes shall be payable on the first day of April, one thousand eight hundred and seventy-seven; one-third on the first day of April, one thousand eight hundred and seventy-nine; and one-third on the first day of April, one thousand eight hundred and eighty-two.

10. The Corporation shall have the right to pay, from time to time, all or any such Principal Notes on the first day of April or the first day of October in any year, upon giving six calendar months' written notice to the Governor, specifying the amount intended to be paid: Provided that, after notice is so given, the Corporation shall be bound to pay the amount therein mentioned at the expiration thereof, in the same manner as if Principal Notes to that amount had then fallen due. Such payments shall be made at the place where the Principal Notes are made payable.

11. When any Principal Note is paid in pursuance of notice as aforesaid, the Interest Notes, bearing numbers corresponding with the number of such Principal Note, and not then due, shall be cancelled.