

Government Insurance Commissioner, Wellington. Dunedin, 14th February, 1885.
KILGOUR and others to Association, matter completed yesterday.

SIEVWRIGHT, STOUT, AND CO.

Enclosures.

DEAR SIR,—

Dunedin, N.Z., 21st February, 1885.

Kilgour and Others to the Association.—This matter was duly completed, as already advised by telegram, and the conveyance to the Association has been lodged for registration. We received from Mr. Kilgour, on the settlement, the interest accrued from the 8th January, 1885, to the 13th February instant (the date of the settlement), £34 10s. 5d., and the difference between 5 per cent. and 7 per cent. from the 13th instant to the 8th July, 1886, the due date of the mortgage, £139 14s. 7d. These two sums have been placed to the credit of the Association in our books, and we shall be glad to hear from you how you wish the same disposed of. The Association will now pay all interest from the 8th ultimo on Captain Fraser's mortgage. This interest is payable half-yearly on the 8th January and 8th July. Notice of the conveyance to the Association has been sent to Captain Fraser. The stamp duty on the conveyance amounted to £177 10s. We could not find that the deed came within any of the exemptions contained in the schedule of the Stamp Act, and, on our referring the matter to the Deputy-Commissioner, he held that the deed required stamping. We enclose a duplicate of the agreement whereby Mr. Burton is appointed to act as agent for the vendors and Association in collecting all current rents, and thereat apportioning all rates, taxes, &c. We also enclose a list of the tenants, with particulars of the rentals. Captain Fraser holds a policy of insurance in the Standard Company for £3,600, which will be transferred to the Association when his mortgage is paid off. And, in addition to this, there is a further insurance of £3,600, which was transferred to the Association on the settlement.

Yours truly,

SIEVWRIGHT, STOUT, AND CO.

The Commissioner, N.Z. Government Life Insurance Association, Wellington.

MEMORANDUM made this thirteenth day of February, one thousand eight hundred and eighty-five, between the New Zealand Government Life Insurance Association and the Vendors of Section Thirty-nine (39), Block Nine (IX.), Dunedin.

WHEREBY it is agreed between the parties hereto that Thomas Burton shall be and he is hereby appointed agent and receiver as between the vendors and purchaser (being the said Association) of all arrears of rent due by tenants of the said section of land, and of all current rents not yet due, and upon receipt of the said current rents (to fall due at the ensuing rent days) the said Thomas Burton is to pay the proportion thereof up to this date to and among the vendors in proportion to their several interests, and to pay the residue thereof to the said Association: and the said Thomas Burton shall also pay and allow to the vendors out of the moneys payable to the Association the proportion of rates and taxes (including property-tax) and fire-insurance premium, which falls, to be returned to the vendors by the purchaser, computing as from this day; and the said Thomas Burton shall be entitled to deduct his usual commission for collecting the said rents.

For the purchaser,

SIEVWRIGHT, STOUT, AND CO.

For the vendor,

W. M. HODGKINS.

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