

agreement, but an arrangement was come to with the contractor not to hurry this one up so much as the dredge for the No Town Creek Claim, which adjoins. The contract for the No Town Creek Company's dredge was let first, and should be completed first.

346. When do you expect the dredge to be working?—Not this side of the New Year, for the contractor is considerably behind with the No Town Company's dredge.

347. Who is the contractor?—Mr. Anderson, of Christchurch.

348. *Mr. W. Fraser.*] With regard to this document—I mean the agreement—I see from it there was £400 to be paid in cash, and £2,600 by the allotment, to the vendor or his nominees, of 2,600 fully paid-up shares of £1 each, &c: was that clause given effect to?—Yes.

349. And was the cash paid?—Yes.

350. What is the basis of the company's title to the property—this document?—The basis of that is the agreement from Parfitt to Cook.

351. No; this is the agreement between the company and Cook?—Yes.

352. Well, is the execution of this document the only basis of the title to the property?—There are several titles as well.

353. Yes; but would you require to have this document executed first?—Yes.

354. But you said just now that you held no power of attorney from Cook?—Yes.

355. And yet you signed this document?—Yes; under solicitor's instructions.

356. *The Chairman.*] Mr. Cook sold and the company bought; Mr. Holsted was Mr. Cook's agent, and was the secretary also to the company, and he is the only one who signed it—he was both the buyer and the seller; surely there is some explanation?—I have no recollection of it.

357. *Mr. W. Fraser.*] There must be some explanation?—Yes, which I cannot give.

358. You cannot say whether the original of this agreement is filed and registered in the Warden's Court?—I cannot say; all these documents are kept by the solicitor, and I only got them at the last moment before coming away.

359. Do you know whether this is a true copy of the agreement?—I could not swear to that; this is indorsed as being a copy of the original agreement.

360. It is marvellous to me; but I presume the titles to the property are held by the company?—Yes; the solicitor has the proper titles.

361. *Mr. Carncross.*] Who is this Mr. Mace that owes the large sum of £1,147?—He was Cook and Gray's manager here in Wellington.

362. Was he a highly paid official occupying a responsible position?—I cannot say what his pay was.

363. That £1,147 represents an equal number of shares, I suppose?—It is what he owes on the whole of his holding; he holds more than that number of shares.

364. 1,350 shares, is it?—Yes.

365. Were those shares applied for in one application, or did he become possessed of them by various transfers?—I think, by one application.

366. And he has paid nothing at all?—Nothing beyond the £67 10s. application-money.

367. You say a writ has been issued against him?—Yes.

368. But no proceedings have been taken?—The writ has not been returned; the solicitors are trying to make arrangements for payment.

369. How long have they been making arrangements?—I think they asked for two months.

370. Have those two months expired?—If they have not expired already they are about expiring now.

371. How much has been paid into this company on behalf of Mr. and Mrs. Cook's shares?—£300 on Mr. Cook's shares, and the same on Mrs. Cook's.

372. Then, Mr. Cook's statement is correct, that he and Mrs. Cook have paid £600 on their shares in this company?—Yes, absolutely correct.

373. *Mr. Herries.*] Is Mr. Easton a shareholder?—Not in this company.

374. *Mr. Cook.*] With reference to the calls owing by Mrs. Cook and myself; when the instructions were given to the solicitor to take proceedings against all shareholders, did you include our names with those of the other people—did you treat us all alike?—Yes, all alike.

375. I was away from October of last year to the end of April of this year—you remember that?—Yes, that is so.

376. I was constantly travelling the whole of that time?—Yes.

377. You could not communicate with me very often?—No.

378. The day, or the day after, my return to Dunedin I paid £550—I think it was—into this company?—Yes; I think it was on the 1st May.

379. I think it was the 13th April when I returned to Dunedin, and I paid this amount on the 1st May; so to make up this statement of amounts owing on calls on the 30th April was apparently done to show the liabilities as they were the day before we paid?—Yes.

380. The difference was £550?—£200 was paid on the 1st May, and another payment was made on the 7th May.

381. It is within your knowledge that in many of the companies I have paid some thousands of pounds in calls?—Yes.

382. And it has never been necessary to sue me or Mrs. Cook for a shilling?—That is so.

383. We have always paid up?—Yes.

384. When there has been delay it has generally been on account of our being away travelling?—Yes.

385. You had authority from me to pay calls, if the calls were wanted, from the funds of Cook and Gray?—Yes.

386. You have paid calls while I was away travelling?—Yes; calls in connection with other companies.