

As a matter of fact, the Company speculated in allotments in its own scheme at Nelson, and never paid for them?

Yes, so far as the obtaining land at Nelson may be a speculation. With regard to payment that has never been ascertained. None of the published accounts of the Company that I have seen, exhibit this payment to the credit of the Nelson Settlement.

Are you aware whether the Company sold or otherwise disposed of any of its "private estate?"

Not for money, but many leases were granted by the Company's Agents, some of which contained clauses empowering the lessee to purchase at agreed fixed prices.

Were those prices enhanced beyond the 30s. per acre?

Yes, certainly.

Were any portions of those allotments otherwise disposed of?

Yes, in a few instances, by exchange for other land, with some of their purchasers.

FRIDAY, 4TH AUGUST, 1854.

Committee met at 2 o'clock.

Present :—Messrs. Hart (in the Chair), Sewell, Monro.

The Honorable Mr. Seymour was present to give evidence.

Mr. Seymour explained parts of his former evidence as the Chairman read it through.

He was then examined by Dr. Monro.

In the second resolution as originally agreed to on the 1st July, 1847, it stood that the compensation was to be either in money or in land?

Yes, the proviso for money was not only understood but expressed in words. These were subsequently withdrawn after the arrival of Colonel Wakefield.

A long desultory conversation then ensued.

Committee adjourned at 4 o'clock.

TUESDAY, SEPTEMBER 5TH, 1854.

The Committee met to-day at 11 a.m.

Present :—Mr. Hart, Dr. Monro, Mr. Sewell, Mr. Picard, Mr. O'Neill.

The Committee appointed Mr. Hart to act as Chairman.

Resolved—That the proceedings of the last committee be adopted.

Mr. E. G. Wakefield examined in continuation of former examination.

There being a question on Mr. Wakefield's former evidence the answer to which was _____ when the Committee

Mr. Wakefield proceeded to complete such answer.

I have an imperfect impression that one-half of the payment to the Company of 1825 was in money; not entirely in shares, as would appear by my answer to a former question, but the exact circumstances have been made public in a variety of forms.

By the Chairman—It appears by a note to the first Report of the Directors, (page 6) that the transfer of the rights of the Company of 1825 was in consequence of 400 shares and of a further sum to be paid out of the profits; do you know if there was any further sum paid?

My impression is, that the transaction as finally settled was according to the statement which I have made before; but it may have been that the £10,000 to be paid in money, as before mentioned by me, was to accrue from the profits of the Company.

At this long distance of time, I can only say that the mode of payment now spoken of was probably adopted. I have a recollection, but so faint as to be unworthy of much dependence, that members of the Company of 1825 had a special interest in the prosperity of the Company of 1839, over and above their interest as shareholders.

By Dr. Monro—Are we to understand that £60,000 out of the original