

particulars *re* terms of occupancy are, I believe, correct, but are furnished without reference to deeds. The buildings are two-storied brick building. In margin you will see cutting from plan Dunedin, showing position sections with reference to the leading banks. I also beg to hand you (marked B) plan Dunedin, with the two sections coloured red.

The section I mentioned to you in my telegram opposite Grand Hotel and at the corner of High Street and Princes Street is only a church lease, with a few years to run, when it will have to go up to auction. Owing to its being leasehold only is the reason of its not being occupied by bank or insurance. Any private valuator being referred to me I shall be happy to furnish any further particulars.

MONTAGUE PYM.

131. When you saw Mr. Pym at Dunedin you stated you went to see two properties?—Yes.

132. Those properties, you have stated, were purchased at certain prices?—Yes.

133. Did you have any particulars of them before you decided on the property which Mr. Stout eventually elected to purchase?—Yes; I had some conversation with Mr. Sievwright, Mr. Stout, and Mr. Pym together.

134. Did any particulars come out then as to the property being under offer?—No. That was understood to be the ruling price. Mr. Sievwright told me he believed the Australian Mutual Provident Society had offered £34,000 for it.

135. Then, as I understand you, Mr. Sievwright undertook to make inquiries?—Yes.

136. He then would be acting instead of Mr. Pym?—Yes.

137. Now, what was the result of Mr. Sievwright's inquiry?—This letter, which he addressed to me, dated Dunedin, the 24th December, 1884:—

DEAR SIR,—

Dunedin, 24th December, 1884.

*Re* Wise's corner: Herewith I beg to hand you copy offer of sale of Allotment 39, Block IX., Dunedin, made by the agents of the proprietors to my agent, Mr. Charles Reid, for £35,500; offer to remain open till noon on the 30th instant. As you wish my opinion as to the position and value of the land under offer, I beg to advise that I consider the land the choicest allotment in this city, and the most central, and consequently best adapted for offices for your department, and likewise a judicious investment for the money of the Insurance Department.

D. M. Luckie, Esq., Commissioner, Government Life Assurance.

I have, &c.,

BASIL SIEVWRIGHT.

P.S.—I may add that Mr. Montague Pym, who is considered a good judge of the value of land in Dunedin, agrees with me in the above opinion.—B. S.

Then here is a letter from McLandress, Hepburn, and Co. to Charles Reid, dated 23rd December, 1884:—

(Private and confidential.)

DEAR SIR,—

Dunedin, 23rd December, 1884.

We are instructed by the proprietors to place under your offer till Tuesday, 30th instant, at noon, that quarter-acre section at the corner of Princes and Rattray Streets known as "Wise's Corner," together with all the buildings thereon, for the sum of £35,500 cash to the proprietors, and subject to all existing leases, covenants, and agreements with tenants: the purchase to take effect as from the 1st January, 1885, from which date the buyer is to get the benefit of the rents; it being further understood that an adjustment of the property-tax, local rates and taxes, and fire insurance is to be made between buyer and seller as of that same date. Further, it is understood that the vendors are to retain their legal rights against all tenants who may happen to be in arrear with their rents until such arrears, up to the 1st January, are paid off. The buyer, as usual, to pay the cost of preparing and perusing the conveyance to the property.

We are, &c.,

MCLANDRESS, HEPBURN, AND CO.,

Agents for the proprietors.

Charles Reid, Esq.

P.S.—As you are aware, the interest of one of the proprietors is mortgaged for £5,000 to Captain Fraser, which mortgage does not expire until July, 1886. It would be desirable if the purchaser could see his way to take over this existing mortgage, as it would thereby save the present proprietor about eighteen months' interest.—McL., H., and Co.

138. Well, what took place upon this offer?—I telegraphed to Sir Julius Vogel:—

Hon. Sir Julius Vogel, Wellington.

Dunedin, 24th December, 1884.

CONFIDENTIAL. Wise's corner under offer at thirty-five thousand five hundred. Sievwright and Stout advise close, and that the land is choicest allotment in Dunedin—most central and best adapted for our offices, also judicious investment for our money. It is absolutely necessary to close without delay, and I strongly recommend that you authorize the purchase. Possession given first January. Details in Sievwright and Stout's hands. Please reply urgent, as I propose leaving to-night. I think property splendid investment.

D. M. LUCKIE.

That telegram is dated the 24th December. On the same day I received this telegram from Sir Julius Vogel:—

D. M. Luckie, Dunedin.

Wellington, 24th December, 1884.

I APPROVE purchase if the Hon. the Premier recommends it officially.

JULIUS VOGEL.

Here is a telegram from Mr. Stout to Sir Julius Vogel, dated the 24th December, 1884:—

Hon. Sir Julius Vogel, K.C.M.G., Wellington.

Dunedin, 24th December, 1884.

HAVE recommended purchase Wise's corner Insurance Association. Governor must, however, consent. I presume this will be obtained by Mr. Luckie, who leaves here to-night for Christchurch.

ROBT. STOUT.

Here is a telegram from me on the same day to Sir Julius Vogel:—

The Hon. Sir Julius Vogel, K.C.M.G., Wellington.

Dunedin, 24th December, 1884.

THE Hon. Premier has officially recommended the purchase of Wise's corner. Mr. Sievwright is authorized to complete. The Premier has also written a minute recommending the Governor to consent to purchase, and suggests that I should submit same to His Excellency to-morrow at Christchurch. Will you please so to direct me?

D. M. LUCKIE.

139. You got your authority from Sir Julius Vogel?—Yes. There is Mr. Stout's minute, approved by the Governor, and written on my memorandum as follows:—

The Hon. the Premier.

Government Insurance Office, Dunedin, 24th December, 1884.

ATTACHED hereto is a telegram from the Hon. the Colonial Treasurer respecting the purchase of "Wise's corner" allotment in this city, as originally recommended to the department by Mr. Montague Pym, and as more particularly described in Messrs. McLandress and Hepburn's letter to Mr. Charles Reid of the 23rd December current, and referred to and recommended in Mr. Basil Sievwright's letter to me of this day's date. The price is £35,500, and the terms are as narrated in Messrs. McLandress and Hepburn's letter above mentioned. The property is for the use of the Government Insurance Department, and will be paid for out of that department's funds. I to-day notified the Colonial Treasurer of the offer and the price stated above. In reply he telegraphs as follows: "I approve purchase if the Hon. the Premier recommends it officially.—JULIUS VOGEL." I have had conferences with yourself and with Mr.