

- (3.) Drawn on any place within the Australian Colonies where the Bank is represented,—
 If payable at fifteen days' sight, at par ;
 If payable on demand, at one-half of the rate charged to the public.

27. The Bank will make remittances by telegraph, when so required by the Treasury, at the rates following ; that is to say,—

- (1.) Within the colony, at one shilling per cent.
 (2.) From London to the colony,—
 If payable at three days' sight, at one per cent.
 If payable at fourteen days' sight, at three-fourths per cent.
 (3.) From the colony to London,—
 If payable at three days' sight, at one and a half per cent. ;
 If payable at fourteen days' sight, at one and a quarter per cent. :

Provided that, without the consent of the Bank, no remittance shall be made by telegraph exceeding the amount of twenty-five thousand pounds in any one month.

28. The Bank will purchase bills of the Government drawn on London at thirty days' currency at par, at other dates at one-quarter per cent. concession on the rates offered to the public.

29. The Bank shall not be bound to negotiate any drafts on London other than drafts payable on demand drawn on its London office when there are funds to the credit of the New Zealand Public Account, or drafts drawn on the Crown Agents for the Colony which the said Agents have signified to the Bank in London their agreement to accept, nor for any amount exceeding in any month the sum of two hundred thousand pounds.

30. Drafts on the colony shall be negotiated by the Bank only at its own option.

AS TO PAYMENT OF DEBENTURES AND INTEREST.

31. Exclusive of charges for remittance, the Bank will, if required, pay coupons for interest payable in Australia, at one-quarter per cent. ; in London, at one-eighth per cent.

32. Exclusive of charges for remittance, the Bank will, if required, pay the principal moneys due on debentures or Treasury bills in Australia or in London at one-quarter per cent.

MISCELLANEOUS PROVISIONS.

33. This agreement shall come into operation on and after the first day of April, one thousand eight hundred and ninety-three, and may be terminated by either the Treasury or the Bank at any time on giving six calendar months' notice in writing to that effect.

Any such notice, if given by the Treasury, may be left at the banking-house of the Bank at Wellington. If given by the Bank, may be left at the Treasury Office in Wellington.

34. Nothing in this agreement shall be deemed to prejudice any right or power which the Governor in Council or any Commissioners appointed by him may have under the fifty-sixth section of "The Public Revenues Act, 1891." Nor shall prevent the Treasury from withdrawing all or any part of the moneys lying to the credit of the Government in the Bank within the colony should it at any time consider the position of the latter unsafe, and upon an Order in Council being obtained for that purpose.

35. The Bank shall not in any manner assign or dispose of this agreement, or any benefit or advantage thereof, wholly or in part, to any person or persons, or any corporate body, without the written consent of the Treasury for that purpose first obtained.

In witness whereof the said John Ballance, as such Colonial Treasurer as aforesaid, hath hereto set his hand, and William Turton Holmes, the General Manager of the said Bank in New Zealand, under and by virtue of a certain Power of Attorney bearing date the fourth day of November, one thousand eight hundred and ninety-one, and granted to him by the said Bank, hath signed these presents on its behalf, the day and year first herein mentioned.

Signed by the said JOHN BALLANCE, in
 the presence of
 (Signed) JAS. B. HEYWOOD,
 Secretary to the Treasury,
 Wellington.

(Signed) J. BALLANCE.

Signed by the said William TURTON
 HOLMES, as the Attorney and
 General Manager of the Bank
 of New Zealand, in the presence
 of
 (Signed) A. E. MILLS,
 Bank Clerk,
 Auckland.

(Signed)
 THE BANK OF NEW ZEALAND,
 By its Attorney,
 W. T. HOLMES.