No. 3.

The Hon. G. McLean to the Hon. C. C. Bowen.

Sydney, 28th January, 1877.

The Hon. C. C. Bowen, Wellington.

Have completed arrangement with Bank of New South Wales. They lend us £500,000, repayable in London in three equal instalments, at twenty-two, twenty-three, and twenty-four months; interest, five per cent., payable half-yearly in Wellington. Commission, half per cent. on transaction, secured by deposit of five per cent. debenture, with margin of five on par value. Two hundred thousand paid over each in Melbourne and New Zealand, and one hundred thousand in Sydney. Manager satisfied if you confirm the transaction.

George McLean.

No. 4.

The Hon. C. C. Bowen to the Manager, Bank of New South Wales.

Wellington, 29th January, 1877.

The Manager, Bank of New South Wales, Sydney.

As one of the Agents appointed under "New Zealand Loan Act, 1876," I hereby confirm arrangement made with your Bank by the Hon. George McLean for a loan of £500,000.

Charles C. Bowen.

No. 5.

The Hon. G. McLean to the Hon. C. C. Bowen.

Sydney, 29th January, 1877.

The Hon. C. C. Bowen, Wellington.

Money paid 1st February. You lodge written debenture for £525,000 with Bank, to be replaced by ones of smaller amounts on my return. Date, 1st February. Payable seven years in London. Interest coupons at five per cent. per annum, payable half-yearly, which will be presented at Wellington during currency of loan. Debenture to be signed by yourself and Commissioner of Audit. Ask Bank telegraph receipt of debenture to Sydney office without delay. Could not get time of accepting money put off longer.

George McLean.

No. 6.

The Secretary to the Treasury, to the Manager, Bank of New South Wales, Wellington.

Sir,— Treasury, Wellington, 30th January, 1877.

Referring to an arrangement recently concluded with your Sydney office, for an advance of £500,000 against five per cent. debentures of the New Zealand Government with a margin of five per cent. for security, I have the honor, by direction of the Colonial Treasurer, to hand you, in terms of the request of the Hon. George McLean, one of the Agents appointed to conduct the negotiation, a debenture, No. 1, for £525,000, payable at the office of the Agent-General for New Zealand, London, on 1st February, 1884, and to bear interest in the meantime at five per cent. per annum, from the 1st proximo, payable half-yearly, at the Treasury, Wellington.

This debenture is signed by one of the Agents appointed under the Act, and by one of the Commissioners of Audit; and it is proposed, on the return of the Hon. Mr. McLean to Wellington, to replace this bond by others of smaller amount, but for the like sum in the whole; and I am to request that you will be good enough, without delay, to notify to your Sydney office, by telegraph, that this security has been placed in your hands.

I have, &c.,

C. T. Batkin, Secretary to Treasury.

The Manager, Bank of New South Wales, Wellington.

No. 7.

The Manager, Bank of New South Wales, Wellington, to the Secretary to the Treasury.

Sir,— Bank of New South Wales, Wellington, 30th January, 1877.

I have the honor to acknowledge receipt of your letter of this date, covering debenture, No. 1, for £525,000, as described therein; and in terms of your request I have intimated as follows to our Sydney office that the security has been placed in my hands:—

"Wellington, 30th January, 1877.

"The General Manager, Bank of New South Wales, Sydney.

"Just received from Colonial Treasury one debenture, £525,000, interest five per cent., to be replaced by others smaller amount when the Hon. George McLean returns to Wellington.

"Edwd. Miller, Manager."

I have, &c.,

The Secretary, Colonial Treasury, Wellington. Edwd. Miller, Manager.