

for rent due or accruing due at the time of such entry or for or on account of any previous breach or non-performance of any of the covenants and conditions herein contained or implied. Provided lastly that the covenants for title to be implied herein shall be and the same are herein expressly limited to the acts deeds and defaults of the lessors and any person claiming through or under them and shall not extend any further or otherwise.

In witness whereof the said parties hereto have hereunto subscribed their names.
(Deed duly signed and sealed.)

EXHIBIT No. 11.

Wellington, 14th January, 1891.

DEAR COTTERILL,--

I rode over the Te Aute College Estate, and have a very fair impression of its capabilities. It contains more land available for ploughing than I had imagined. It is difficult to estimate exactly what proportion can be ploughed, but I think one-half. In saying this I do not mean that one-half could be used for growing grain crops, but that there would be no great difficulty in ploughing it, and that good root crops could be raised and the land so treated would be much benefited, and the grass would subsequently grow more luxuriantly. About seven-twelfths of the block on the right-hand side of the road going to Te Aute is decidedly poor, the remainder averages from fair to good, both in shape and in quality of soil. The whole of the land on the seaward side of the Te Aute Road is good soil, and evidently great care has been exercised in the grazing of both blocks, which causes the land to look much better than the adjoining lands.

The question of extending the lease is one that the trustees are as capable of judging about as myself, but it is complicated by the fact that at Kaikora, which is not far off, land which is inferior to the "fair to good" in quality is now letting at high figures. These rents, however, are, I am quite sure, far beyond the true value. I should estimate the carrying capacity of the land at not more than one and a half sheep to the acre, in its present condition, if justice is to be done to the stock. By letting small farms and artificial feeding no doubt more could be carried—but I venture to doubt if the net return would be much larger—and any tenant would expect, and should derive, good interest upon his capital invested in building, fencing, erection of dams, &c., and probably compensation for improvements at the expiration of his lease. Tenants with capital are not so numerous as black swans, and we ought not to let to any man without ready cash to provide necessary farm buildings, and to deposit his first year's rent in advance.

My inclination is to negotiate for an extension of lease to Rev. S. Williams, but for seven years only, at a rental somewhat higher than he has been paying. By the end of the term, probably there will be less Crown lands to be let on perpetual lease, and tenants with some capital may be more easily obtained. We have not the capital to subdivide, build, &c., and I doubt our obtaining the class of tenants who can do so. The College cannot afford to forego even one-half year's interest at present, and so I think we must not peril the bird in the hand in hopes of finding two in the bush.

Yours, &c.,

W. R. RUSSELL.

P.S.—You can, of course, show this to the other trustees, though not originally written as an official document.—W. R. R.

TE AUTE TRUST.

1,745 acres for Natives of New Zealand. At Te Aute. 10th June, 1857.

1,408 acres for Natives of New Zealand. At Te Aute. 10th June, 1857.

4,244 acres for people of both races in district of Ahuriri. 7th July, 1857.

382 acres for people of both races in district of Ahuriri. 28th November, 1866.

39 acres exchanged with Stokes. 14th August, 1868.

Lease for seven years, £2,000 a year. Seventy-five pupils at Te Aute; about forty, I think, at Hukarere.

EXHIBIT No. 12.

This deed made the twelfth day of June one thousand nine hundred and three between the Right Reverend William Leonard Williams of Napier in the Provincial District of Hawke's Bay and Colony of New Zealand Bishop of Waiapu Sir William Russell Russell (Knight) of Flaxmere in the said Provincial District of Hawke's Bay sheep-farmer James Nelson Williams of Frimley in the Provincial District of Hawke's Bay sheep-farmer but at present absent from the said colony and John Beckett Fielder of Napier aforesaid accountant trustees of the Te Aute College trust who and the survivors and survivor of whom or other the trustees for the time being of the said trust are and is hereinafter referred to as "the lessors" of the one part and the Venerable Samuel Williams of Te Aute in the Provincial District of Hawke's Bay aforesaid Archdeacon of Hawke's Bay (hereinafter called "the lessee" which term where not inconsistent with the context shall be deemed to include and describe his heirs executors administrators and assigns) of the other part witnesseth that in consideration of the rent hereinafter reserved and of the covenants conditions and agreements hereinafter expressed and implied and on the part of the lessee to be respectively paid observed and performed the lessors do and each of them doth hereby demise and lease unto the lessee first all that piece or parcel of land situated in the Provincial District of Hawke's Bay containing four thousand eight hundred and three acres three roods and twenty-eight perches more or less and being parts of blocks two and three of Te Aute College grant part of block