

Christian Era, corresponding with the 14th day of Ramazan, 1341, Hijrah, in so far as they relate to the duration of the said treaty are hereby abrogated, and the said treaty shall remain in force for a period of twenty-five years from the 16th day of December, 1925, unless before the expiration of that period Iraq shall have become a member of the League of Nations.

The various agreements between the High Contracting Parties subsidiary to the said treaty of the 10th day of October, 1922, shall, in so far as their duration is made dependent on that of the said treaty, likewise remain in force for the period laid down in the present treaty, but in other respects their provisions shall not be affected.

*Article 2.*

The High Contracting Parties agree, immediately after the ratification of the present treaty and its approval by the Council of the League of Nations, to continue active consideration of the questions which have already been under discussion between them in regard to the revision of the agreements arising out of articles VII and XV of the treaty of the 10th October, 1922.

*Article 3.*

Without prejudice to the provisions of Article VI of the treaty of the 10th October, 1922, in regard to the admission of Iraq into the League of Nations, or the provisions of Article XVIII of the said treaty which permit the revision at any time, subject to the consent of the Council of the League of Nations, of the provisions of the said treaty or of certain of the agreements subsidiary thereto, His Britannic Majesty undertakes that, at the time when the treaty of the 10th October, 1922, would have expired under the protocol of the 30th April, 1923, and at subsequent successive intervals of four years until the expiry of the period of twenty-five years mentioned in the present treaty or until the admission of Iraq into the League of Nations, he will take into active consideration the following two questions, namely :—

- (1) The question whether it is possible for him to press for the admission of Iraq into the League of Nations,
- (2) If it is not so possible, the question of the amendment, on account of the progress made by the Kingdom of Iraq or for any other reason, of the agreements referred to in Article XVIII of the treaty of the 10th October, 1922.

The present treaty, in English and Arabic, of which in case of divergence the English text will prevail, shall be ratified and ratifications shall be exchanged as soon as possible.

In witness whereof the above-named plenipotentiaries have signed the present treaty and have affixed thereunto their seals.

Done at Bagdad, the 13th day of January, 1926, of the Christian Era, corresponding to the 28th day of Jamadi-al-Ukhra, 1344, Hijrah, in three copies, of which one shall be deposited in the archives of the League of Nations at Geneva and one shall be retained by each of the High Contracting Parties.

[L.S.]

B. H. BOURDILLON,

His Britannic Majesty's Acting High Commissioner in Iraq.

[L.S.]

ABDUL MUHSIN AL-SA'DUN,

Prime Minister of the Iraq Government and Minister for Foreign Affairs.

No. 31.

New Zealand, No. 144.

SIR,—

Downing Street, 30th June, 1926.

With reference to Your Excellency's despatch, No. 253, of the 19th November last, regarding the statutory provisions relating to the enforcement in New Zealand of proceedings against a bankrupt or a company in liquidation so adjudged in some other part of the Empire, I have the honour to request you to inform your Ministers that it is understood that the Board of Trade have received a statement from the Senior Official Receiver in Companies Winding-up that in carrying out the liquidation of companies ordered to be wound up by the Court in this country, which have assets in New Zealand, he is faced with claims for preferential treatment of local creditors; that is to say, that it is claimed that the assets situated in New Zealand should be first applied in satisfaction of local creditors, leaving only the surplus (if any) to be handed over to the liquidator in this country for the benefit of the general body of creditors or any persons having claims in the liquidation of the company.

2. In view of the fact that your despatch under reference did not deal with the relative position of local and other creditors, the Board have inquired what law or regulation in New Zealand authorizes the giving of such preference to local creditors.