

rendered a different disposition of these Lots preferable. There was also much to be done in the way of draining, fencing, and building, before the land could be of any value. Under these circumstances the Company's best policy appeared to be to sell these three Lots, if fair prices could be obtained for them. Accordingly, in July, 1873, an offer made by a White School Board for the purchase of $1\frac{1}{2}$ acres, (part of the Oneida Mission School Lot), at \$150 per acre, was at once accepted by the Company under the advice of Canon Nelles, Mr. Ashton, and the Canadian authorities consulted by them.

The remainder of the Oneida Mission School Lot was sold by auction, in several parcels, in 1874, and the Onondaga Mission School Lot was sold in two parcels in 1876. All these sales were duly completed.

The Delaware Mission School Lot (see Map) was surveyed in 1874* and found to contain 115 acres within the metes and bounds of the Company's patent, and, deducting three acres for drowned land, was sold by auction as 112 acres at \$47.50 per acre to Mr. David McClung for \$5320 on which he paid \$1064 as a deposit of 20 per cent. But after he had for more than two years made default in paying the balance of the purchase-money, his deposit was, by arrangement, in 1877 forfeited to the Company, and he became tenant of the Lot at a yearly rent of \$100.

With the exception of £15 4s. 1d. expended in the purchase in 1875 of the 6.164 acres adjoining Babcock's Lot,† the net proceeds of all these Mission School Lot sales were invested in Consols in the names of the Official Trustees of Charitable Funds on account of the Charter Trust Fund.

Particulars of the sales are given on the following page. The preliminary and other expenses incidental thereto are deducted from the purchase-money before accounting for the net proceeds for investment.

* Re-surveyed in 1879 and found to contain 120 acres.

† See Map, p. 1.