

"Therefore, Resolved that the discussion of the subject of said land credits, and any action which may be taken by this meeting looking to an amicable settlement of said land credit question shall be deemed to be held and to be taken without prejudice, until and unless an amicable settlement be arranged and legalized by the shareholders of the Society."

Mr. King having arrived resumed the secretaryship.

Mr. S. H. Janes on behalf of a special committee submitted the following:

"Memorandum of Agreement made this 8th day of April A.D. 1884 by and between a special committee appointed at a meeting of certain land credit shareholders of "The Temperance Colonization Society Limited" consisting of Messrs J. N. Lake, S. W. Hill, W. P. Page and Daniel Rose and a special committee appointed at a meeting of certain ordinary shareholders in said Society, consisting of Messrs. S. H. Janes, R. H. Gray and W. McCabe."

"The question of the land credit claimed by the land credit shareholders, was fully considered and discussed, when it was mutually agreed by and between said special committees.

(1) That the said land credit claimed by said land credit shareholders be reduced to one-fifth thereof.

(2) That each such land credit shareholder may reduce his stock to such a number of shares as will be proportionate to said reduced land credit, and so that such land credit will pay twenty per cent upon the shares retained by him provided that in every case the number of shares so retained shall be sufficient to absorb all such land credit.

(3) That the par value of the shares in the said Society be reduced from \$100 per share to \$40 per share.

(4) That the number of Directors be reduced from 15 to 9, and that the necessary steps be taken without delay to carry the same into effect.

(5) That if the foregoing be adopted by the General Meeting of the Society it is mutually agreed that all necessary steps to carry out the same be taken without delay, and that if the same be not so adopted, this agreement shall be considered as made without