MEMORANDUM OF AGREEMENT made the First day of December in the year of our Lord 1911 B E T W E E N JULIAN ASHTON of 127 Queen Victoria Markets Sydney in the State of New South Wales Artist of the one part and BURNS PHILP & COMPANY LIMITED(being a Company duly incorporated under the Companies Acts of New South Wales and having its registered Office in Sydney aforesaid(hereinafter called the Company)of the other part WHEREAS one Percy Ashton a son of the Party hereto of the first part is a trader and planter carrying on his trading and planting operations at the New Hebrides Islands in conjuhction or partnership with one Hamilton Kerr McKell AND WHEREAS the said Percy Ashton and Hamilton Kerr McKell are and have been unable to pay and discharge their liabilities incurred by them in their said trading in respect of native labor by reason of which the proper authorities instituted proceedings and receovered by way of verdict the sum of approximately £250 and the said Percy Ashton and Hamilton Kerr McKell being unable to meet and satisfy the said verdict it is the intention of the British authorities to offer for sale and sell on or about the 14th day of December 1911 ALL THAT the right title and interest of the said Percy Ashton and Hamilton Kerr McKell in and to all the land and plantation at or near Havannah Harbour New Hebrides owned and leased or recently owned by and leased to the said Percy Ashton and Hamilton Kerr McKell or either of them AND ALSO including the estate known as Mongailu AND WHEREAS the lands hereinbefore expressed to be the subject land of the said recited sale as aforesaid include certain leasehold property being ALL THAT piece of parcel of land called Taubwes situated in the Island of Efate New Hebrides from the said Burns, Philp & Co. Ltd. known as Lease No. 12 and dated the first day of June 1908 in respect of which leasehold property the said Burns Philp & Co. Ltd. have re-entered and taken possession for non-payment of rent and the said lease is now forfeited AND WHEREAS the said Percy Ashton and Hamilton Kerr McKell are now indebted to the said Burns Philp & Co. Ltd. in the sum of approximately £114-1-0 AND WHEREAS the said Company agrees to negotiate on its own behalf in manner following and subject to the following clauses provisions and conditions that is to say :-

1. The said Company by its local agent at Vila agrees to bid at the auction sale on the date aforesaid for all that the lands hereinbefore recited and expressed to be subject to sale as aforesaid up to a maximum sum of £450 and in the event of the said Company being declared the Purchaser at the sum of £450 or any less amount as the case may be the said Julian Ashton hereby agrees to purchase and the said Company agrees to sell to him ALL THAT the right title and interest in the said lands acquired by it at the auction sale aforesaid for the consideration of a sum represented and made up as follows :- (a) A like sum and similar in amount to that for which the said Company purchased at the said auction sale together with (b) A further sum representing the sum of the indebtedness of the said Percy Ashton and Hamilton Kerr McKell to the said Company being approximately £114-1-0 (provided the said purchase money is not sufficient to pay the ~~said~~ debts of the said Percy Ashton and Hamilton Kerr McKell having priority and also the said Company's claim ) together with (c) All further sums in the nature of out-of-pocket expenses incurred by the said Company in connection with the acquisition of the property and the subsequent sale ~~thof~~ thereof and all outlay and legal costs and expenses in connection with the same whether incurred directly or incidentally.

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The purchase money hereinbefore expressed to be paid to the said Company in respect of the said contingent sale to Percy Ashton shall be paid as follows :-

(a) The sum of £280 to be paid on the execution of these presents which sum it is hereby declared will be held in trust by the said Company for and on behalf of the party hereto of the first part to be applied as aforesaid.

(b) The balance of the said purchase money to be paid within six months from the date of the purchase by the said Company and to bear interest meanwhile at the rate of £7% per annum.

3. The said Julian Ashton hereby agrees to indemnify the Company against all loss and damage of any kind or description soever arising directly or incidentally out of anything to be done or omitted under the provisions or anything done or omitted to be done by the Company's Agent at Vila and against any loss or damage occasioned to it by reason of any adverse or hostile action or attitude taken up by the said Percy Ashton and Hamilton Kerr McKell <u>AND IT IS HEREBY AGREED AND DECLARED</u> that until all the purchase money shall have been paid to the said Company in manner aforesaid the said Company shall retain and hold possession of the title deeds and all the documents relating to the lands and premises the subject matter of the sale and shall have a first lieu thereon.

4. When and in the event of the indebtedness due to the said Company from the said Percy Ashton and Hamilton Kerr McKell being met satisfied and liquidated by reason of the payment of the same as additional purchase money or otherwise as by these presents appearing when and until such event shall happen nothing in these presents shall prejudice the position of the said Company

creditors of the said Percy Ashton and Hamilton Ker McKell nor shall anything herein contained prejudice the position of the said Company as lessors in possession by re-entry of the said recited leasehold premises and nothing herein contained shall prejudice the Company to receover all rents due from the said Percy Ashton and Hamilton Kerr McKell in respect of the said Lease.

5. The said Julian Ashton shall pay the costs of all deeds and documents contracts and the like necessary for the purpose of carrying out this agreement and the acquisition and subsequent sale of the subject lands and premises AND shall pay the costs thereof and the costs of all steps necessary in giving effect to these presents.

IN WITNESS whereof the parties hereto have set their hands & seals the day & year first before written

SIGNED &c

Witness to the signatures of Julian Ashton & Burns Philp Company Limited per Walter H Lucas

Charles McFerron

J. R. Ashton

BURNS, PHILP & COMPANY, LIMITED.
per
Walter H Lucas

Agreement between B. P. & Co Ld
and
Julian Ashton
re business of McKell & Ashton
New Hebrides