

Resolution of the Directors of the Rainbow Ranche Limited assented to and adopted in writing under the hands of all Directors, in lieu of being passed at a meeting thereof, namely:-

That out of the Reserve for Bonuses for salaries there be paid to the Manager, James Goldie, the sum of Four Thousand dollars ( \$4,000.00 ) in December 1948.

December 20th. 1948.

*H. S. Dornier*  
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*Cancelled*