

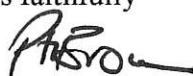
We have had several proposals (31 March 05, 28 May 05 and 21 June 05) from Rewetu Station but I assume that the proposal dated 15th July 2005 might be considered with the other applications as a late application but will need to be dealt with by all Trustees if it is to be considered.

Rewetu Station	\$16,500 plus GST per annum		1 August 2005 to 30 January 2007	Plus annual rates
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This proposal (Rewetu Station) was handed to some Trustees on the 16th July at the Annual General Meeting of Whakapaupakihi 6 & 7. The advertising of the closing date for expressions of interest was placed in the Opotiki News for Tuesday 21 June and Thursday 23 June. The Maori Trustee received directions from three of the Responsible Trustees to begin this process on the 14 June 05.

I seek direction from you John as Chairman as to what is our next step will be?

Yours faithfully



Pene Brown

Cc Tarati Carrington
Leonard Brown
Russell Hollis
Rose Wharehinga