

LETTER 22

May 24th 1904

Mr G.W. Stewart
SYDNEY

Dear Sir,

In regard to our interview and conversation on the subject of disposing of the Patents and rights for the State of N.S.W. of the Synchronome Clocks, I have pleasure in giving you particulars and terms on which I think the Directors would agree to sell viz:-

1. To dispose of the State rights and Patents for a Royalty of £500, and place you on lowest manufacturers cost in buying stock, not less than 50% off list prices.
2. To appoint you agent for a period of three years, and supply you with stock at 25% off price list, duty and freight paid in Sydney, you to keep a stock of Clocks of about £200 value, and to undertake to push them to the best of your ability.

After consulting your friends mentioned, let me know which proposition you entertain, so that I can submit to my Board of Directors.

We prefer to sell the Royalty right out for a lump sum and give you the benefit of all improvements which may be made by the Parent Coy. from time to time.

Awaiting your earliest reply,

Yours faithfully,

Alf Geo Jackson

[Pencilled note: "Rewritten and altered May 26th")