

Clarke proposal June 30th, 1960.

Any 2
A proprietry limited Company is to be formed, with a paid up capital of, say, £100. Dusseldorp, C. G. and Y. each to take up 25 per cent of the ordinary shares in this Company. Dusseldorp's to be secured through the Bank of N.S.W. as nominee. Directors of the Company to be C. G. and Y., with D.'s nominee as Chairman of Directors; the Chairman to have a casting vote in addition to an ordinary vote. [All cheques drawn on the Comapny's account to be signed by the Chairman as well as one of the other three Directors.]

the Bank a
~~The~~ Dusseldorp to give ^{the Bank a} ~~the Company a~~ Letter of Guarantee covering ^{overdraft} ~~finance~~ up to £20,000, to be released through the Bank of N.S.W. into the Company's account at monthly intervals. An accounting of the previous months expenditures of this working capital to be made to the satisfaction of the Chairman before release of the next month's guaranteed sum.

Salary;
C.G. and Y. to be employed by the Company on a twelve months contract, with three months notice provision. ~~The~~ All incoming fees are to be paid in ~~fortnightly~~ to the Company's bank account.

Service Contract
5-10 yrs.
Accept all his work
Give it priority.
The Company gives a Letter of Guarantee covering an undertaking to give ~~75 per cent of its staff time to jobs nominated by the Chairman of Directors.~~ up to 75 per cent of its staff time to jobs nominated by the Chairman of Directors.

Let out for D. in 18 months
This arrangement allows a trial period of ^{18 months} ~~one~~ year. If D. is dissatisfied at the end of that time, he may refuse to give any further financial guarantees to the Company.

The name of the Company or parntership is immaterial, so long as the goodwill which attaches to that name remains the property of those who created that goodwill by their own work.

The professional employees of the Company retain the right to act at all times in accord with their conscientious views of their professional responsibilities to the public interest.

The period of one year, mentioned above, could be changed to eighteen months or even to two years, with a corresponding increase in the amount of the financial guarantee.