

allow the people of the Marianas to ratify the articles, bylaws and proposed agreement.

The corporation and the United States would then enter into a formal contract under which the United States would transfer the public lands of the Marianas to the corporation. As a corporation "wholly owned by citizens of the Trust Territory," and as a "citizen of the Trust Territory" itself, the corporation would be legally qualified to hold title to the land. 1/ The U.S. would agree to refrain from interfering with -- and to act affirmatively to protect -- the corporation's contemplated rights, powers and independence.

Under the contract, the corporation would agree to assume responsibility for administering the public lands in trust for the people of the Marianas, and would specifically and formally agree to the various limitations and safeguards spelled out in the Policy Statement. It would agree to honor titles issued in connection with the homestead program, and leases and other land uses acquired by individuals or business or private concerns from the Trust Administration. It would be bound to respect tenancies at will or by sufferance for a reasonable period, to be determined. The transfer of lands would be subject to unresolved claims, and the Trust Territory central government would

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1/ 57 T.T.C. §11101.