

1873.

NEW ZEALAND.

PORT CHALMERS RAILWAY.

DEED OF PURCHASE.

Presented to both Houses of the General Assembly by command of His Excellency.

THIS DEED, made the ninth day of April, one thousand eight hundred and seventy-three, between THE NEW ZEALAND LOAN AND MERCANTILE AGENCY COMPANY, LIMITED, (hereinafter called "The New Zealand Company,") of the first part; DAVID PROUDFOOT and RICHARD OLIVER, two of the persons in the deeds hereinafter recited called "the Contractors," and hereinafter in this Deed called "The Surviving Contractors," of the second part; and Sir GEORGE ALFRED ARNEY, the Officer Administering the Government in New Zealand, for and on behalf and in the name of Her Majesty the Queen, (hereinafter referred to, as "the Governor,") of the third part: Whereas by a deed dated the twenty-fifth day of January, one thousand eight hundred and seventy, and made between James Macandrew, Esquire, Superintendent of the Province of Otago of the one part, and the said David Proudfoot and one John Thomas Chaplin of Dunedin, coach proprietor, of the other part, the said David Proudfoot and John Thomas Chaplin, for the considerations therein mentioned, covenanted and agreed with the said Superintendent that they would, at their own cost, construct, complete, maintain, and work for public traffic, a single line of railway from Port Chalmers in the said Province of Otago to the City of Dunedin in the same Province, with all works, approaches, public and occupation roads, bridges and crossings, sidings, stations, workshops, fixed and rolling stock, and all other works and appliances which might be necessary for the construction and convenience and safe working of the said line, and also all wharves, jetties, and other necessary erections for the purpose of enabling ships and vessels to load and discharge their cargoes, and land and take in passengers from and to such railway, subject to the several provisions, conditions and agreements in the deed now in recital contained, and the said James Macandrew, as such Superintendent as aforesaid, did thereby for himself and his successors, Superintendents of the said Province of Otago, (he the said James Macandrew as such Superintendent, and his successors, being hereinafter and hereinafter called "the said Superintendent,") covenant, promise and agree with and to the said David Proudfoot and John Thomas Chaplin, their executors, administrators, and assigns, in manner following, that is to say, that the said Superintendent would, so soon as the said railway works therein mentioned should have been commenced, set apart by Proclamation in the Provincial Government *Gazette* of the said Province of Otago, or by such other means as he lawfully might, the whole of the moneys thenceforth to be collected and received at or from or by means of the various jetties and wharves in or at the Port of Dunedin, in the Province of Otago, and in or at the Port of Port Chalmers in the said Province, and which were then paid to the Provincial Treasurer of the said Province of Otago, and formed part of the revenue of the said Province; and that from and after the publication of such Proclamation in the said Government *Gazette*, the moneys so collected and received at, from, or by means of the jetties and wharves should be placed to the credit of a separate account in the books of the Provincial Treasury at Dunedin aforesaid, to be called "The Port Chalmers Railway Guarantee Account," and that the moneys so placed to such account should be applied to the payment of the interest thereinafter mentioned, and that he the said Superintendent would thereafter, on the 1st day of April and the 1st day of October in each year, until the said railway should be constructed, and in actual working order, pay to the said David Proudfoot and John Thomas Chaplin, out of the moneys so placed to the credit of the Port Chalmers Guarantee Account, interest upon the amount of the capital which should from time to time have been actually expended or employed by the said David Proudfoot and John Thomas Chaplin in the construction of the said railway, at and after the rate of eight pounds per centum per annum, provided always that the amount upon which interest should be paid as aforesaid should in no case exceed the sum of seventy thousand pounds, whatever the actual capital expended or employed by the said David Proudfoot and John Thomas Chaplin in the construction of the said works might amount to: And also would, after the said railway should have been constructed and in working order, and whilst the same should be regularly worked in accordance with the provisions hereinafter contained for the