

15. The Contractors will provide all such plant as the Governor shall require them to provide for the working and carrying on of traffic upon any railway, or any section thereof, which may be about to be opened for public traffic, according to such drawings and specifications as the Governor shall direct, adopting so far as he may think fit any recommendation of the Contractors, and the Contractors will cause the same to be placed upon the said railway or section, or as the case may be, in all respects complete and ready for use seven days at least before the time appointed by the Governor for the opening of such railway, or section thereof, as the case may be, for public traffic; and, in case after such railway, or any section thereof, shall have been opened for public traffic, the Governor shall consider it necessary or expedient that any further or other plant should be provided for such railway or section, as the case may be, the Contractors will find and provide the same with all reasonable despatch after receiving notice from the Governor requiring the same to be provided; all which further or other plant shall be in strict accordance with such drawings and specifications as the Governor shall direct, adopting, so far as he may think fit, any recommendation of the Contractors, and all such plant shall be in all respects to the satisfaction of the Engineer.

16. When the drawings and specifications shall have been settled and furnished to the Contractors they will obtain tenders for the supply of each description of plant from not less than six respectable and responsible persons, whose names shall have been previously submitted to and approved by the Engineer in England, if such number shall be found willing to tender, or if not, then from as many of them as shall tender, such tenders to be based on the terms of payment in cash, and for delivery and approval in England; and when the tenders shall have been received, the Engineer in England and the Contractors shall, having regard to the said tenders, agree as to the cost to be incurred in obtaining the various descriptions of plant respectively, and the amount so agreed upon; or in case the Engineer and the Contractors shall not agree, determined by arbitration, with all charges and expenses of approval of plant, for transport in England, shipment, freight, insurance, and landing, and transport, and erection, and fitting in the Colony which the Contractors shall incur, together with £5 per cent. on such agreed amount, charges, and expenses for or by way of Contractor's profit, shall be deemed to be "the cost of the plant," and shall be added to "the agreed cost," and form part of "the total cost" of the section, as hereinbefore provided, and shall be included in the capital account hereinafter mentioned. If it is intended that the plant shall be used in the working of and carrying on traffic upon more than one section, "the cost of the plant" may, at the option of the Minister, either be charged against any one section, or a proportionate part of the cost may be charged against all the sections in the working of and carrying on traffic upon which it is intended that the plant shall be used.

17. The Contractors shall not be bound to accept any of the tenders so received by them, and in no case shall they be allowed any profit upon the plant beyond the said profit of £5 per cent., but any commission, discount, allowance, or proportion of profit which may be paid or allowed by the manufacturers of the plant, or any part thereof, or otherwise, shall be deducted before the cost of plant shall be added to the "agreed cost."

18. The Contractors will, out of their own moneys, pay for all manufactured materials and plant which it shall be necessary or expedient to obtain in England.

19. Any expense which the Colony may incur in approving the plant or any manufactured materials in England shall be repaid by the Contractors to the Governor upon demand, and the same shall be added to the agreed cost and form part of the total cost of the section, as hereinbefore provided, and shall be included in the capital amount hereinafter mentioned.

20. The Contractors will keep a proper capital account relating to the construction of each railway to be made by them, and relating to the original cost of plant, to be called "The Railway Capital Account," to which the total cost shall from time to time be carried, and such account shall be so prepared and kept as to distinguish as far as practicable the expenditure in respect of each section of such railway; and when and so soon as such railway, or any section or sections thereof, shall have been completed and furnished with the necessary plant, and opened for public traffic, the said capital account shall from time to time be made up, and a copy thereof shall be transmitted to the Governor, who shall cause the same to be examined, and if they shall be found to be correct, will approve of the same, having the right to cause any corrections or disallowances to be made therein which he may consider to be necessary or proper, and such account, when approved, shall be conclusive as to the total cost of each railway, or section or sections so opened for public traffic, and thenceforth and from the opening of such railway, or section or sections, as the case may be, the Contractors will pay the cost of maintaining the same, with the plant, in good working condition; but upon any additions, restorations, alterations, or improvements being made by agreement between the Governor and the Contractors to, of, or in such railway section or sections, or plant, the cost whereof shall be properly chargeable to capital account, the cost necessarily incurred in executing such additions, restorations, alterations, or improvements shall be added to and included in the said capital account, and the said capital account shall from time to time be made up and stated afresh as occasion shall require, and be examined and approved accordingly; provided that if in any such capital account the Governor shall make a disallowance or disallowances to the expending of £500, the Contractors may require to have it referred to arbitration whether or not the same should to any, and, if any, what extent prevail, and the account shall be rectified according to the award.

21. The Contractors will keep and maintain such railway, or section or sections thereof, so opened for public traffic in thorough, efficient, working order, and will properly work and use the same and run thereupon not less than two trains each way daily, unless the Governor otherwise direct, and such further number of trains as the Governor may from time to time direct, and will not charge in any case rates for the conveyance of passengers or of cattle, minerals, goods, or any other thing below such minimum or in excess of such maximum fares and rates as may from time to time be fixed by the Governor in Council: Provided always that the Contractors may, if they think proper, require that it shall be decided by arbitration whether the expense of running any further number of trains is one which they ought reasonably to be called upon to bear; and in such case it shall be decided by arbitration whether the Contractors shall be bound to run any, and, if any, what further number of trains,