

6. The Company will, before the thirty-first day of December, one thousand eight hundred and eighty-eight, or within such extended period after the expiration of that date as may be allowed under the powers hereinafter contained, expend a sum of not less than one hundred and fifty thousand pounds in the construction and execution of permanent works on the said railway, such works to be of a character, in the opinion of the Engineer, that will enable some complete section or sections of the said railway to be fit for traffic as early as possible.

Company to expend £150,000 before 31st December, 1888.

7. The Company shall enter into and enforce the due performance of a *bona fide* contract or contracts for the construction of a portion of the said railway to commence at Springfield and extend towards Brunnerton, at a cost of not less than sixty thousand pounds; and of another portion of the said railway to commence at some point to be agreed upon on the present Government line from Nelson to Belgrove and extend towards Reefton, at a cost also of not less than sixty thousand pounds, in addition to the contract already entered into for the portion of the said railway from Brunnerton to a point on the Teremakau River.

Company to enter into two contracts for portions of lines from Springfield and from Belgrove towards Reefton.

Such contract or contracts shall be entered into as soon as the necessary surveys can be made and tenders obtained, and shall each contain a provision, which shall be of the essence thereof, for the continuous prosecution of the same until the due completion thereof.

Contracts to be entered into as soon as necessary surveys can be made and tenders obtained.

8. The power conferred by the 48th section of the principal Act shall be deemed to extend to and include all works of every kind executed by or on behalf of the Company from time to time under these presents, and all plant, rolling-stock, materials, and things which are or may be used or are intended to be used from time to time in or upon the said works; and, if at any time the Governor shall be advised that some addition, alteration, or repair is necessary or requisite to or upon the said railway, or all or any of the works aforesaid, or to the rolling-stock, plant, and materials used or intended to be used thereon, then, for the purpose of more effectually carrying out this contract, he may, on behalf of the Queen, direct the Engineer to take such steps as may be necessary to have such addition or alteration made or repair effected, and, upon delivery to the Company, at its office, of a notice in writing from the Engineer specifying the nature and extent of the addition, alteration, or repair required, or the class and character of the rolling-stock, plant, or material to be supplied, the Company shall, at its cost, cause the same to be made, executed, or supplied within the period specified in such notice, as the case may require.

Powers under section 48 of principal Act to extend to all works executed by Company.

Power to Governor to require alteration or addition.

9. The Company shall not at any time assign, charge, or dispose of this contract, or any benefit or advantage thereof or thereunder either at law or in equity, without the written consent of the Governor on behalf of the Queen first had and obtained; but this clause shall not be deemed to affect or interfere with or in anywise abridge the powers of borrowing given by the said Act: Provided that the Governor may at any time appoint any person in the colony or elsewhere for the purpose of consenting to any such assignment, and no such consent shall be arbitrarily withheld either by the Governor or by any person so appointed as aforesaid.

Company not to assign contract without written consent of Governor.

10. Upon the construction of the said railway, and upon its being opened for traffic, the Company shall from time to time and at all times use, work, and manage the said railway to the best advantage in all respects, and shall on every week-day cause at least one train for the conveyance of passengers and goods to be despatched each way along and upon the whole extent of the said railway, the time of arrival and departure of each such train at the several termini to be approved by the Governor from time to time under the powers hereinafter contained: Provided that the obligation to run such daily

Company to run daily train on railway when open for traffic, except in case of accident.