

before provided, the Governor in Council may, by writing indorsed on these presents, if satisfied that the delay has not been caused by the wilful default or neglect of the Company, extend the said periods, or either of them, or the period mentioned in clause 35 hereof, for such time as he shall deem reasonable, and any such extension may be made although the period to be extended has not yet expired, or may be made after such expiration.

Power of purchase may be exercised by Crown at expiration of ten years.

Further power of purchase within ten years in certain events, on giving notice.

43. The power of purchase conferred upon the Governor by the principal Act and the said Act may be exercised at any time after the expiration of ten years from the completion of the said railway.

If under the provisions of the principal Act or the said Act, or under or by virtue of these presents, the Governor shall be entitled to take possession of the said railway or any part thereof, then in lieu of taking such possession he may, if he think fit, exercise the right to purchase the said railway, although the said period of ten years may not have expired, or the said railway may not have been wholly constructed, and such right shall be deemed to arise on his giving six months' notice to the Company of his intention to exercise this right; and thereupon, and without any further notice as prescribed in the principal Act, the price to be paid for the said railway shall be ascertained and determined as provided by the principal Act, except that section 118 thereof shall not apply.

In case of purchase by Queen, certain sums to be included in price paid, such additional sums not to exceed £400,000.

44. In the event of the purchase of the said railway by the Queen, or on her behalf, in accordance with the Acts relating thereto, such a sum shall be included in the price to be paid for such purchase as is equal to the amount which may have been actually paid to the shareholders or debenture-holders of the Company as interest during construction for the period ending the thirty-first day of July, one thousand eight hundred and ninety-seven, the rate not to exceed an average of four per cent. per annum, except in the case of shares or debentures representing five hundred thousand pounds in amount of capital first raised, in regard to which the rate shall be five per cent. The total amount of such interest to be added to the price of the said railway shall not exceed the sum of four hundred thousand pounds.

Company to be represented in New Zealand by person appointed under Part VIII. of "The Companies Act, 1882."

45. The Company shall always be represented in New Zealand by a person or persons duly appointed under Part VIII. of "The Companies Act, 1882," empowered to sue and be sued on behalf of the Company in the Courts of the colony, and to execute deeds and instruments and generally to act for and on behalf of the Company within the colony; and it shall not be competent for the Company to sue the Queen, or any person on her behalf, in any Court elsewhere than in the Courts of the colony, nor shall any arbitration proceedings be commenced, carried on, or concluded elsewhere than in the said colony.

Penalty on Company if not represented.

If at any time the Company shall not be so represented it shall not, so long as not so represented, be entitled to any rights, powers, or privileges conferred by these presents, or any other contract or Act relating to the said railway, and may be compelled, on application to the Supreme Court of New Zealand, to appoint forthwith such a representative person or persons as aforesaid. But nothing herein contained shall be deemed to take away or affect any right of appeal now allowed by law.

Company to maintain office, and give notice of change thereof.

46. The Company shall at all times keep and maintain an office at Christchurch, or in some other town in the colony.

A notification of the position of such office at Christchurch shall, within one month after the date hereof, be given by or on behalf of the Company to the Governor; and, in case of any change in the position of such office at Christchurch or elsewhere, a like notification thereof shall forthwith be given by or on behalf of the Company to the Governor as often as any such change shall be made.

Provision as to service of notices on Company.

Any notice required to be given to the Company under the principal Act or the said Act, or under these presents, may be given by delivering the same at such office as aforesaid; and, if at any time there shall be no such office of which a notification has been given in accordance herewith, then any such notice as aforesaid may be given by delivering the same at the last known office of the Company in New Zealand, or by being affixed on some part of the railway to be constructed under these presents.