

2. That the Postmaster-General shall pay to the Contractors, subject to their faithful performance of all covenants, agreements, and stipulations to be performed on their part pursuant to the said three first-named agreements and this agreement for each round trip performed thereunder, which shall be commenced during the three months between the first day of May, one thousand nine hundred and five, and the thirty-first day of July, one thousand nine hundred and five, a subsidy of one thousand eight hundred and thirty-five pounds thirteen shillings and threepence (£1,835 13s. 3d.), and for each round trip performed thereunder from and after the first day of August, one thousand nine hundred and five, a subsidy of two thousand and forty-eight pounds four shillings and fourpence (£2,048 4s. 4d.).

Provided always, and it is hereby agreed and declared between the parties to this agreement that the three first-named agreements and this agreement shall be deemed to extend and to be in full operation and virtue for a further period of one year—that is to say, until the thirty-first day of July, one thousand nine hundred and seven—unless either party shall on or before the thirtieth day of April, one thousand nine hundred and six, give to the other party notice in writing of his desire that this agreement shall determine on the thirty-first day of July, one thousand nine hundred and six; and that in the event of the three first-named agreements and this agreement being so extended the subsidy payable by the Postmaster-General to the Contractors during such extended period shall be two thousand and forty-eight pounds four shillings and fourpence (£2,048 4s. 4d.) for each round trip performed thereunder. And it is hereby further agreed that the execution of this agreement by the Postmaster-General shall be on the condition that he executes the agreement subject to its being ratified by the Parliament of the Commonwealth; but until such ratification is refused the Postmaster-General shall continue to perform this agreement on his part, including payment for the voyage commenced at the time of such refusal by the said Parliament.

In witness whereof the Postmaster-General has hereunto set his hand and affixed his seal and the common seal of the Union Steam Ship Company of New Zealand (Limited) has been hereto affixed the day and year first above written.

Signed, sealed, and delivered by the said the Honourable }
Littleton Ernest Groom, in the presence of— } LITTLETON ERNEST GROOM.

R. R. GARRAN,

Secretary, Attorney-General's Department.

The common seal of the Union Steam Ship Company of New Zealand (Limited) was hereto affixed by us, the undersigned, and we certify that we are the proper officers of the said company by whom or in whose presence the common seal is to be affixed to all deeds executed by the said company.

[SEAL.]

GEO. McLEAN,

A. LEE SMITH,

Two Directors of the said Company.