

specified and described in the general specification hereto annexed, marked "A;" the same to be finished, furnished and completed to the entire satisfaction of Albin C. Morton, Esquire, or such other consulting Railway Engineer of eminent standing, as the said Lieutenant Governor or Administrator of the Government for the time being, by and with the advice of the Executive Council, shall from time to time appoint to superintend and inspect the construction and equipping of the said Road; the said consulting Engineer to be paid by the said parties hereto of the first part; and which said Railway, when so completed, is to be delivered to the said parties hereto of the first part, in good working order in every respect, ready for actual traffic and travel, without further outlay or expense to the said parties hereto of the first part, on or before the first day of July which will be in the year of our Lord one thousand eight hundred and fifty seven:

And the said parties hereto of the first part do hereby undertake and agree to and with the said parties hereto of the second part, to pay for the said Railway and equipment on and after the rate and price of six thousand five hundred pounds sterling per mile, in manner following, that is to say: when and so soon as the said consulting Engineer for the time being shall certify that work is done, and material on the ground, to the extent of twenty thousand pounds sterling, then payment shall be made to the said parties hereto of the second part to the extent of ninety per cent., or eighteen thousand pounds sterling, twenty five per cent. in Provincial Debentures to be issued by the Government in payment of their stock; twenty two per cent. in Provincial Debentures to be loaned by the Government to the said parties hereto of the first part as hereinbefore mentioned; ten per cent. in Stock Certificates of the said Company paid up; and the residue, or forty three per cent., in Bonds of the said Company bearing interest at the rate of six per cent. per annum, payable in London in twenty years from the dates they shall be respectively issued, in such sums as shall be required by the said parties hereto of the second part; and so on, from time to time, as such consulting Engineer shall certify, until the reserves on such sums of twenty thousand pounds sterling shall amount to ten thousand pounds sterling, which shall remain and continue reserved till the whole of the said work hereby contracted for shall be complete, and in the mean time on each Certificate subsequent to such reserve to the extent of the whole of each Certificate of twenty thousand pounds sterling in like proportions as above expressed of Province Debentures, Stock Certificates, and Bonds of the Company: And on the said Railway being completely finished and equipped as aforesaid, and certified by such consulting Engineer to be open and ready for traffic, the said reserved sum of ten thousand pounds sterling shall be paid to the said parties hereto of the second part in like manner by a like proportionate quantity of Province Debentures, Stock Certificates, and Bonds of the Company: And it is further understood and agreed by and between all the said parties hereto, that all land required for locating the said Railway, and for the construction or use thereof, temporary or permanent, shall be provided by the said parties hereto of the first part, whenever required by the said parties hereto of the second part; and further, that the said parties hereto of the first part shall, from time to time, when required, procure for the said parties hereto of the second part the consent of the Executive Government of this Province to enable them to enter and go on and upon the Crown Lands lying in the route or line of such Railway, and to dig for, take, remove, and use any earth, gravel, stone, timber, wood or other matter necessary for the construction of the said Railway, under, on or from the Crown Lands contiguous to the said Railway,