

15. The land grant shall be made and the land, in so far as the same shall be vested in Her Majesty, and held by Her, for the purposes of the said railway, or for the purposes of constructing or to aid in the construction of the same, shall be conveyed to the said contractors upon the completion of the whole work to the entire satisfaction of the Governor in Council, but, so nevertheless, that the said lands, and the coal oil, coal and other minerals and timber thereunder, therein or thereon, shall be subject in every respect to the several clauses, provisions and stipulations referring to or affecting the same respectively contained in the aforesaid Act passed by the Legislature of the Province of British Columbia, in the year 1883, entitled, "An Act relating to the Island Railway, the Graving Dock, and Railway Lands of the Province," as the same may be amended by the Legislature of the said Province, in accordance with a Draft Bill now prepared, which has been indentified by Sir Alexander Campbell and the Hon. Mr. Smithe, and signed by them and placed in the hands of the Hon. Joseph William Trutch, and particularly to sections 23, 24, 25 and 26, of the said Act. And it is hereby further agreed by and between Her Majesty, represented as aforesaid, and the said contractors, that the said contractors shall, within ten days after the execution hereof by Her Majesty, represented as aforesaid, or by the said Minister on behalf of Her Majesty, apply to the Government of Canada to be named by the Governor in Council as the persons to be incorporated under the name of the Esquimalt and Nanaimo Railway Company, and that immediately after the said contractors shall have been so incorporated this contract shall be assigned and transferred by them to the said company, and such company shall forthwith by deed entered into by and between Her Majesty represented as aforesaid, and the said company, assume all the obligations and liabilities incurred by the said contractors hereunder or in any way in relation to the premises. The said contractors shall, on the execution hereof, deposit with the Receiver-General of Canada the sum of two hundred and fifty thousand (\$250,000) dollars in cash, as a security for the construction of the railway and telegraph line hereby contracted for. The Government shall pay to the contractors interest on the cash deposited at the rate of 4 per cent. per annum, half yearly, until default in the performance of the conditions hereof, or until the return of the deposit, and shall return the deposit to the said contractors on the completion of the said railway and telegraph line, according to the terms hereof, with any interest accrued thereon; but if the said railway and telegraph line shall not be so completed, such deposit and all interest thereon which shall not have been paid to the contractors, shall be forfeited to Her Majesty, for the use of the Government of the Dominion of Canada. In witness whereof, the parties hereto have executed these presents the day and year first above written.

For the Minister of Railways and Canals,

A. CAMPBELL, *Minister of Justice.*

ROBERT DUNSMUIR,

JOHN BRYDEN,

JAMES DUNSMUIR,

CHARLES CROCKER,

CHARLES F. CROCKER,

LELAND STANFORD,

By CHAS. CROCKER, *His Attorney in fact.*

COLLIS P. HUNTINGTON,

By CHAS. CROCKER, *His Attorney in fact.*

Signed, sealed and delivered by the within named Robert Dunsmuir, James Dunsmuir, John Bryden, Charles Crocker, Charles F. Crocker, Leland Stanford and Collis P. Huntington, and by Sir Alexander Campbell, for the Minister of Railways and Canals, as an escrow, and placed in the hands of the Hon. Joseph William Trutch, until the sanction of Parliament shall have been obtained to the payment of the subsidy and to the other stipulations on the part of the Dominion herein contained, requiring its sanction, and until the Act passed by the Legislature of the Province of British Columbia in the year 1883, entitled: "An Act relating to the Island