

Commissioners or their secretary for the time being or any of their officers or agents Two days' previous notice of its being their intention to have such stores so conveyed

And the said Commissioners in consideration of the premises and of the Contractors their executors and administrators and their officers servants and agents at all times during the continuance of this contract strictly and punctually performing the services hereinbefore contracted to be performed and the covenants and agreements hereby entered into by them the Contractors do (for and on behalf of Her Majesty Her heirs and successors) agree with the Contractors their executors and administrators that the said Commissioners on behalf of Her Majesty will pay or cause to be paid to the Contractors their executors and administrators by bills at sight payable by Her Majesty's Paymaster-general a sum after the rate of £. 85,000 per annum for the performance of the services between Liverpool and Halifax and between Halifax and Boston and for the performance of the services between Liverpool and New York (either direct or by the way of Halifax as may be required as aforesaid) an additional sum after the rate of £. 60,000 per annum (making together the sum of £. 145,000 for the whole of the services hereby contracted to be performed) by quarterly payments and with a proportionate part of those respective sums should this contract terminate on any other day than a day of quarterly payment the first quarterly payment of the sum of £. 85,000 to become due on the 30th day of September 1846 And the first quarterly payment of the sum of £. 60,000 at the termination of Three calendar months from the commencement of the services for which such payment of £. 60,000 is hereby agreed to be made

And it is hereby agreed and declared that this contract shall commence on the day of the date hereof and shall continue in force for Ten years from the day on which the first vessel shall leave Liverpool for New York with Her Majesty's mails on board and which shall not be later than the first Saturday in January 1848 and thenceforward until Twelve calendar months' notice in writing shall be given by either of the said parties to the other of them that the same shall determine and at the expiration of such notice this contract shall determine accordingly but not so as to prevent either of the said parties availing themselves of this contract for recovering any sum of money or damages should there have been any breach of this contract previously to the determination of the same Provided always nevertheless that the Contractors their executors and administrators shall have power and be at liberty on giving to the said Commissioners a notice in writing of Twelve calendar months at any time after the expiration of One year from the commencement of this contract and on payment to Her Majesty Her heirs or successors of the sum of £. 20,000 to relinquish and terminate this contract at the expiration of such notice and that the said Commissioners shall then have the option of purchasing from the contractors their executors and administrators all or any of the vessels employed in performance of this contract at the time of the determination thereof at such valuation as shall be put thereon by two arbitrators one to be chosen by the said Commissioners and the other by the contractors their executors or administrators or in case of the arbitrators differing by an umpire to be chosen by such two arbitrators before they proceed with the reference it being expressly understood and agreed that the payment of such valuation shall not be made until the said Commissioners shall have obtained the money by means of a Parliamentary Grant or otherwise and that the joint and concurrent award of the said arbitrators or the separate award of the said umpire if and when the said arbitrators cannot agree shall be binding and conclusive upon all parties

And it is agreed that any submission which may be made to arbitration in pursuance of this contract shall be made a rule of Her Majesty's Court of Exchequer pursuant to the statute in that case made and provided and that any witnesses examined upon any reference may be examined upon oath

And it is hereby agreed that if at any time and so long as the contractors shall make it appear to the satisfaction of the Commissioners of Her Majesty's Treasury for the time being (but not otherwise) that from any change in the relations between this kingdom and any foreign state or from war or other causes distinctly of a public and national character to be judged of by the same Commissioners the rate of insurance for steam-vessels and the freight payable by the Contractors for coals which may be used in the performance of this contract and the rate of insurance on such coals shall have been raised above the rates actually payable for the same at the date of this contract the Contractors shall be paid an additional sum of money according to the increase of the said rates but the said additional sum of money for freight shall be paid in respect of Forty thousand tons of coals per annum and no more and the amount of any additional sum of money to be paid in any case or under any circumstances either for insurance and freight or otherwise shall not exceed the rate of Forty thousand pounds per annum but in no case whatever shall any additional sum be paid unless it shall have been proved to the satisfaction of the said Commissioners that such additional expenses equal to the amount claimed have been actually and bonâ fide incurred and paid by the Contractors

And it is hereby further agreed and provided that the Contractors their executors or administrators shall not assign underlet or otherwise dispose of this contract or any part thereof and that in case of the same or any part thereof being assigned underlet or otherwise disposed of or of any breach of this contract on the part of the Contractors their executors or administrators it shall be lawful for the Commissioners for executing the office of Lord High Admiral for the time being (if they think fit and notwithstanding there may or may not have been any former breach of this contract) by writing under their hands or under the hand of their secretary for the time being to determine this contract without any previous notice to the Contractors their executors or administrators or their agents nor shall the Contractors their executors or administrators be entitled to any compensation in consequence