

THIS agreement made this tenth day of June, one thousand eight hundred and eighty, between Her Majesty the Queen, of the one part, and the Waimea Plains Railway Company (Limited) (hereinafter called "the company"), of the other part: It is hereby agreed by the parties to the above written deed of the thirty-first day of March, one thousand eight hundred and eighty, that the following additions or variations shall be made thereto, that is to say,—

1. It shall be lawful for Her Majesty the Queen at any time before the thirty-first day of March, one thousand eight hundred and eighty-two, to purchase at par the four hundred debentures mortgaged by the said deed.

2. If at any time before the said thirty-first day of March, one thousand eight hundred and eighty-two, the company shall find any other buyer willing to purchase the aforesaid debentures at par or for a less price, Her Majesty shall, upon receiving notice to that effect, elect to exercise or to waive her right to purchase the said debentures at the price which may be offered and which the company may be willing to accept.

3. This agreement shall stand and be read as if the same had originally formed part of the said deed of the thirty-first day of March, one thousand eight hundred and eighty, and were incorporated therewith.

In witness whereof the Honorable Richard Oliver, as and being the Minister for Public Works for the Colony of New Zealand, for and on behalf of Her Majesty the Queen, hath hereunto set his hand, and the company have hereunto set their common seal, on the day and year first above written.

Signed by the Honorable Richard Oliver, the Minister for Public Works for the Colony of New Zealand, in the presence of—

JOHN KNOWLES,

Under-Secretary for Public Works, Wellington.

The common seal of the Waimea Plains Railway Company (Limited) was affixed hereto by John Davie, James Taylor Mackerras, George Turnbull, and John Roberts, four of the directors of the said company, being present at and constituting a board of directors of the said company, in the presence of—

HORACE BASTINGS,
Secretary.

R. OLIVER.

JOHN DAVIE.
JAS. T. MACKERRAS.
GEORGE TURNBULL.
JOHN ROBERTS.

DEED OF MORTGAGE.

THIS Deed, made the seventeenth day of June, in the year of our Lord one thousand eight hundred and eighty, between the Waimea Plains Railway Company (Limited) (hereinafter called "the company"), of the one part, and the Public Trustee, appointed for the Colony of New Zealand under the provisions of "The Public Trust Office Act, 1872," of the other part.

WHEREAS the company was constituted, established, and incorporated under the provisions of "The Joint-Stock Companies Act, 1860," for the objects following: (a) To acquire, by purchase or otherwise, land and interests in land for railway purposes within the Provincial District of Otago. (b) To construct, maintain, and work a railway in, to, and from the Townships of Gore and Elbow, both in the Provincial District of Otago, and also any other railways in, to, and from other places within the said provincial district. (c) To construct or contribute to the cost of constructing any stations, warehouses, wharves, approaches, roads, bridges, crossings, sidings, workshops, and other buildings and works requisite or convenient for the purposes of the company, or calculated to promote the interests thereof. (d.) To purchase, manufacture, maintain, and hire plant, stores, machinery, rolling-stock, and other property convenient for the purposes of the company. (e.) To convey passengers, merchandise, goods, and chattels upon the railways, to take and levy tolls, rates and charges, and generally to carry on the business of a railway company in all its branches. (f.) To enter into contracts with other railway companies or owners of railways as to running powers, interchange of traffic, or otherwise in relation to the development of the property of the company. (g.) To purchase, hire, or otherwise acquire any personal property, and any rights or privileges necessary or convenient for the purposes of the company. (h.) To borrow or raise money by the issue of or upon bonds, debentures, bills of exchange, promissory notes, or other obligations or securities of the company, or by mortgage or charge of all or any part of the property of the company or of its uncalled capital, or in such other manner as the company shall think fit, and also to make, accept, indorse, and execute promissory notes, bills of exchange, and other negotiable instruments. (i.) To sell, improve, manage, develop, lease, mortgage, dispose of, or otherwise deal with all or any part of the property of the company. (j.) To carry out and accomplish all or any of those objects subject to, and in terms of and under and by virtue of, the provisions of "The District Railways Act, 1877," and so as to secure all the benefits and advantages of said Act, and generally to do all such other things as are incidental or conducive to the attainment of the above objects:

And whereas the company has constructed part of the said line of railway from Gore to Elbow, has erected and constructed certain stations and other conveniences for the purposes of the said railway: And whereas the company has purchased and otherwise acquired, in connection with the said railway, certain freehold lands, and certain plant, rolling-stock, and material: And whereas the company contemplates the completion of the said railway when the funds of the company will permit: And whereas by the articles of association of the company it is, among other things, provided that the Directors may from time to time, at their discretion, borrow any sum or sums of money for the purposes of the company, but so that the moneys at any one time owing shall not exceed the nominal amount of capital of the company, one hundred and fifty thousand pounds (£150,000), and may raise or secure the repayment of such money in such manner, upon such terms and conditions in all respects as