

Recital of assignment to Company of 30th April, 1886.

And whereas, by a deed of assignment bearing date the thirtieth day of April, one thousand eight hundred and eighty-six, and indorsed upon the hereinbefore in part recited deed of the seventeenth day of January, one thousand eight hundred and eighty-five, the contractors did thereby, with the consent of the Governor of New Zealand, testified as therein appearing, assign unto the Company all that the original contract and the full benefit and advantage to arise therefrom upon the terms and with and subject to the covenants, provisoes, and conditions therein contained :

And whereas, by "The Midland Railway Contract Act, 1887," the Governor in Council is empowered in the name and on behalf of the Queen to enter into a contract with the Company for the construction, maintenance, and working of the Midland Railway in the manner therein mentioned, and the said parties hereto are desirous of entering into such contract, pursuant to the provisions of the principal Act and the said Act :

Recital of estimated cost of railway.

And whereas the total cost of constructing the said railway has, for the purposes of the grants of lands to be made under these presents, been estimated at the sum of two million five hundred thousand pounds (the total length of the said railway being estimated at about two hundred and thirty-five miles), of which said sum one million five hundred thousand pounds is the estimated cost of that part of the said railway from Springfield to Brunnerton, and one million pounds the estimated cost of that part of the said railway from Brunnerton to Belgrove :

Recital as to valuation of lands.

And whereas the value of the Crown lands out of which lands may be granted to the Company in pursuance of the provisions of the said Act and of these presents has been ascertained in the manner prescribed by subsection (3) of section 8 of the said Act, and the persons appointed by and under the said section have duly made and given their certificate in writing, bearing date the nineteenth day of March, one thousand eight hundred and eighty-eight, and the particulars of such valuation are further set forth upon the map marked "B1," hereunto annexed :

Now, THIS DEED WITNESSETH that, in pursuance of the premises and in consideration of the covenants hereinafter contained on the part of the Queen, the Company doth hereby covenant with the Queen in manner following, that is to say,—

Interpretation of terms.

1. In construing these presents, if not inconsistent with the context,—

"Authorised area" means the area of Crown lands reserved from sale under the said Act and out of which blocks of land may be selected by and grants made to the Company, or which may be otherwise dealt with under these presents, and which area is shown on the map hereunto annexed, marked "B1" :

"Blocks" mean the blocks of Crown land respectively delineated and numbered on the said map marked "B1" :

"Certified valuation" means the valuation of the Crown lands within the authorised area :

"Crown grant," or "grant from the Crown," means and includes a certificate of title issued in pursuance of the provisions of "The Land Transfer Act, 1885," or any amendment thereof :

"Lands" mean Crown lands to be selected by the Company, and granted by the Crown to it in accordance with the principal Act, the said Act, and these presents, or which may be otherwise dealt with or disposed of under these presents :

"Mining purposes" mean mining for gold or silver upon Crown lands, with all rights pertaining thereto, and in