

21. And that all and every the sums of money hereby stipulated to be paid by the Company unto Her Majesty, her heirs and successors, shall be considered as stipulated or ascertained damages, whether any damage or loss have or have not been sustained; and shall and may be retained by the Postmaster-General, out of any moneys payable or which may thereafter become payable to the Company; or the payment may be enforced as a debt due to Her Majesty, with full costs of suit at the discretion of the said Postmaster-General: Provided, however, that the payment by the Company of any sums of money (by way of penalties) shall not in any manner prejudice the right of the said Postmaster-General to treat the failure (if any) on the part of the Company to put to sea with a proper vessel or to perform any voyage at or within the times in the said Table respectively mentioned as a breach of this Agreement.

22. And in consideration of the due and faithful performance by the said Company of all the services hereby agreed to be by them performed, the said Sir George Ferguson Bowen, Governor as aforesaid, by and with the advice and consent of the said Executive Council, doth hereby contract and agree with the Company that there shall be paid to the Company during the continuance of this Agreement (out of such aids or supplies as may be from time to time provided and appropriated by the New Zealand Legislature for such purpose, and may be otherwise contributed in respect thereof), in respect of the said services comprised in the Time Table the sum of one hundred and ten thousand pounds (£110,000) per annum in equal monthly payments, and the said respective sums, heretofore paid and agreed to be paid, shall be received by the Company as full compensation for all costs and expenses which they may incur or be put to by reason of all and singular the services hereby contracted to be performed, subject however to the abatement of any sums of money in respect of forfeitures which the Company may have incurred, or to the addition of any sums in respect of premiums (as the case may be) as herein provided, and such payments shall be made monthly:

And it is hereby further agreed and declared between and by the said parties to these presents:

23. That the whole of the postage of all mails conveyed in the vessels employed under this Agreement, whether carried from or out of Her Majesty's dominions, or otherwise, shall belong to Her Majesty, and shall be at the disposal of the Postmaster-General of the Colony of New Zealand.

24. That the Company shall not assign, underlet, or dispose of this Agreement, or any part thereof, without the consent of the Postmaster-General signified in writing under his hand, or under the hand of the Secretary of the Post Office of New Zealand, and that in case of the same or any part thereof being assigned, underlet, or otherwise disposed of, or of any gross or habitual breach of this Agreement, or any covenant, matter, or thing herein contained on the part of the Company, their officers, agents, or servants, and whether there be or be not any penalty or sum of money payable by the Company for any breach, it shall be lawful for the Postmaster-General, if he shall think fit, and notwithstanding there may or may not have been any former breach of this contract, by writing under his hand or under the hand of the Secretary of the Post Office of New Zealand, to determine this Agreement without any previous notice to the Company or their agents, nor shall the Company be entitled to any compensation in respect of such determination.

25. That this Agreement shall be deemed to have commenced on the fifteenth day of June, one thousand eight hundred and sixty-six, and shall continue in force till the fourteenth day of June, one thousand eight hundred and seventy-one, and shall then determine if the Postmaster-General shall, by writing under his hand, or under the hand of the Secretary of the Post Office of New Zealand for the time being, have given to the Company, or the Company have given to the Postmaster-General twenty-four calendar months' previous notice in writing that this Agreement shall so determine. But if neither party hereto shall give any such notice this Agreement shall continue in force, even after the time hereinbefore fixed for the determination thereof until the twenty-fifth day of September, one thousand eight hundred and seventy-two, and no longer. All services performed by the said Company before the execution of this contract in the carriage of Mails between Sydney, Wellington, and Panama, and Panama, Wellington, and Sydney, shall be deemed to have been performed under this contract, and all sums of money paid to the said Company, on behalf of Her Majesty, before the execution of this contract, for the carriage of such Mails, shall be deemed to have been paid under this contract, and shall be deducted from the sums hereby agreed to be paid by Sir George Ferguson Bowen, the Governor, aforesaid.

26. That if, on determination of this Agreement, any vessel or vessels should have started or should start with the mails in conformity with this Agreement, such voyage or voyages shall be continued and performed, and the mails be delivered and received during the same as if this Agreement had remained in force with regard to any such vessels and services. And with respect to such vessels and services as last aforesaid this Agreement shall be considered as having terminated when such vessels and services shall respectively have reached their port or place of destination and been performed.

27. From and after the commencement of this Agreement, all services previously performed by the Company under agreement with the Government of New Zealand, shall, at any time, if and when so required by the Postmaster-General of New Zealand, be discontinued, and the Company shall have no claim to any compensation on account of such discontinuance.

28. That the Company shall from time to time, and at all times during the continuance of this Agreement, become and be bound to Her Majesty, her heirs and successors, with one good and sufficient surety, in one penal sum of six thousand pounds (£6000) for the performance of this Agreement, and that in case of dispute the sufficiency of any surety from time to time proposed by the Company shall be determined by arbitration in manner hereinafter expressed.

29. That all notices or directions which the several Postmasters-General of Great Britain, New South Wales, and New Zealand, or their respective officers, agents, or others are hereby authorized to give to the Company, their officers, servants, or agents (other than any notice of termination of this contract, or except where otherwise provided by this contract), may, at the option of the Postmasters-General, their officers, agents, or others, either be delivered to the master of any of the said vessels, or other officer or agent of the Company in the charge or management of any vessel employed in the performance of this Agreement, or left for the Company at their usual or last known office or house of