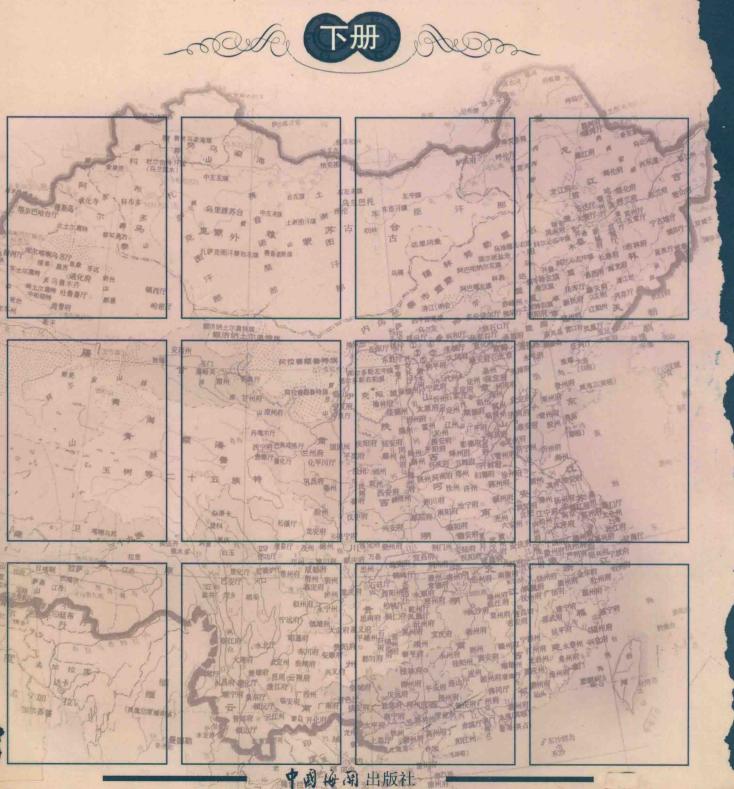
# 中外旧约章

第二分卷(1903-1919)

ZHONGWAI JIU YUEZHANG DAQUAN



**外**債票未經出售以前爲工 朱督辦釣鑒敬啓者茲以 照 備西七月分津浦 德華銀行允照津浦鐵路督辦協商辦法先墊英金 一在柏林德華銀行所存津 售時。 厘 德華銀行允借與津 作為此次臨時墊飲及從前各短期借飲之抵 計息此項借欵本 在所需數目分次交付卽由 借欵之抵押品 全行扣還或 浦鐵路續 歎數目及利率并交還期限 華 將來無論 銀 行 北段之急需茲將條欵列 臨 何 無 息即由津京 項臨時 浦 論 須德華銀行認可。 如 鐵路臨時墊欵英金 浦 何。 程用欵得以繼續 浦 鐵 即 鐵路 浦 一每次交欵之日起按長 欵之抵押以 路 在西歷本年十一 續借欵未經售出之 路續借飲最 所 餘 1 國 业四萬鳑。 無 政 押上項 後之債 間 府 一月底 14 起見柏林 Ŧi.

#### DEUTSCH-ASIATISCHE BANK. -:0:-

照

出

Peking, 11th July, 1912.

厘 息借

萬

The Honourable Mr. Chu Chi-chien, Director General Tientsin-Pukow Railway,

票。

#### PRESENT.

Sir,

I have the honour to inform you that, as the final series of bonds of the Chinese Government Five Percent Tientsin-Pukow Railway Supplementary Loan has not yet been issued and with a view to permit of the uninterrupted continuance of the work of construction, the Deutsch Asiatische Bank in Berlin has, in compliance with your request, consented to an advance to the amount of £40,000 (Forty Thousand Pounds Sterling) for the urgent requirements in July of the Tientsin-Pukow Railway, Northern Section, under the following terms and conditions:—
1.—The Deutsch Asiatische Bank agrees to advance the said amount of £40,000

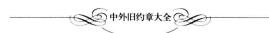
to the Tientsin-Pukow Railway Administration in instalments as required, bearing interest at the rate of seven (7) percent per annum from the date of each instalment, and to be repaid with interest by deduction by the Deutsch Asiatische Bank from the final issue of the Tientsin-Pukow Railway Supplementary Loan Bonds, or, in any case, on the 31st December, 1912.

2.—The unissued part of the Bonds of the Tientsin-Pukow Railway Supplementary Loan now deposited with the Deutsch Asiatische Bank in Berlin are hereby hypothecated as security for this present and former advances made by the Deutsch Asiatische Bank to the Tientsin-Pukow Railway Administration, and these Bonds will in like manner be given as security for any future advances

[1]

#### 附注

本凭函共10条,主要内容:关于中国政府因用于津浦 铁路从德华银行临时垫款英金4万镑事宜。1912年7月11日中 德双方代表在北京签订。凭函中、英文本参见王景春、林则 蒸、张恩锽编、1922年交通部铁路总公司北京出版《中国铁 路借款合同全集》(上册),第437-440页。



總工程司知之所有提用此項進欵章程亦照第六條辦理。由總辦或總辦之代表允准簽字。由總辦或總辦之代表允准簽字。由總辦或總辦之代表允准簽字。由總辦或總辦之代表允准簽字。由總辦或總辦之代表允准簽字。由總辦或總辦之代表允准簽字。	<ul><li>六此項臨時墊欵支取憑單須由北段總局洋總司帳簽字再後列之條支取</li><li>支取借欵手續</li><li>大此項臨時墊欵應存於德華銀行俟總局實行需用之時照</li></ul>	理。四柏林應付料價仍按中德公司經理北段總局付價舊章辦四柏林應付料價仍按中德公司經理北段總局付價舊章辦三此項墊欵專備後附預算單所列各欵支用
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for the completion of Construction which the Deutsch Asiatische Bank may agree to make to the Railway Administration.

3.—This advance will only be employed for the purposes enumerated in the statement annexed hereto.

4.—The arrangements made between the Berlin Purchasing Agency and the Tientsin-Pukow Railway, Northern Section, for payments of materials purchased at Berlin will remain unchanged.

5.—This advance shall be kept in the Deutsch Asiatische Bank until actually required for the purposes specified in the statement annexed hereto and shall be drawn upon as hereinafter provided.

6.—Requisitions on this advance will be drawn by order issued and signed by the foreign Chief Accountant of the Tientsin-Pukow Railway, Northern Section, and approved and countersigned by the Managing Director or his Representative.

7.—Until complete repayment with interest of this advance and of all former advances made by the Deutsch Asiatische Bank to the Tientsin-Pukow Railway Administration, the latter will treat all their traffic Receipts on the Northern Section as funds for construction works and/or the Loan service, and will deposit with the Deutsch Asiatische Bank such amounts thereof as the Engineer-in-Chief will not require immediately for construction purposes. The Foreign Chief Accountant of the Northern Section shall every ten days furnish to the Managing Director for the information of the Engineer-in-Chief a statement of earnings from all sources. The conditions for drawing on the earnings so deposited with the Deutsch Asiatische Bank will be the same as those provided in clause 6 above.

[2]

中華民國元年七月十一日本督辦代表津浦鐵路承認實行函內所載之條件簽字為據	西歷一千九百十二年七月十一日海還銀行存查。	津浦鐵路督辦承認簽字以一分留存津浦總公所備案一分再啓者此函所載之協商條件務希	<b>函約之簽字及分存</b>	十此函須繕華文英文各二分遇有詞義疑難之處以英文爲函約以英文爲准	部照會北京德公使查照。	九此函所約各條即由津浦鐵路督辦咨達交通部轉咨外務函約須照會駐京德使	清此項臨時借欵函約卽行取銷。	無論何時可將此欵付還並亡支之各項短期借欵一律還入偷中國政府籌有實在中國欵項以備工程之用中國政府無論何時可將此欵還清
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8.—In the event of the Chinese Government having bona fide Chinese funds at their disposal for carrying on the work of construction, they may at any time utilise such funds for repaying with interest any advances as may then have been made, and thereby render the arrangements made under this Letter of Agreement null and void.

9.—The terms and conditions of this Letter of Agreement will forthwith be communicated by the Director General of the Tientsin-Pukow Railway through the Board of Communications to the Waichiao Pu and will by the Waichiao Pu be officially communicated to the Minister for Germany in Peking.

10,-This Letter is in duplicate in English and Chinese and it is understood that in the event of any doubt arising regarding the interpretation of its terms the English text shall rule.

I have the honour to request that you will be good enough to signify your acceptance and confirmation of the arrangements and conditions herein contained by affixing your signature to the statement to this effect below, retaining one copy of the Letter so executed for your files and returning the other to the undersigned.

I have the honour to be, Sir, Your obedient servant, FOR THE DEUTSCH ASIATISCHE BANK,

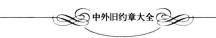
#### H. CORDES.

I hereby accept and confirm on behalf of the Tientsin-Pukow Railway Administration the arrangements and conditions herein contained.

Peking, 11th July, 1912.

(Signed) (Seal)

[3]



## IM JULI 1912 VORRAUSSICHTLICH ZU LEISTENDE ZAHLUNGEN IN CHINA.

#### A-Ausgaben:

Shantung Bahn Frachten	\$ 70,000
Peking-Mukden Bahn Frachten	,, 30,000
Chee Hsin Co., Cementlieferungen	,,100,000
Chinese engineering & M. Co., Kohlen	,, 98,000
China Imp. Exp. & Lumber Co, Schwellen	,,119,000
	\$417,000
Ein Drittel	\$139,000
Peking-Mukden Bahn, Vorschuss	\$ 40,000
Bau & Betriebsausgaben	,,250,000
Gehaeleter Europeer	,, 25,000
,, Chinesen	,, 38,000
,, Polizei	,, 7,000
,, Soldaten	,, 8,000
Laufende Ausgaben	,, 20,000
	\$ 527,000

#### B.-Einnahmen: - (Vorraussichtlich)

Deutsch Asiatische Bank Berlin £30,000 = \$300,000

Betriebseinnahmen \$120,000

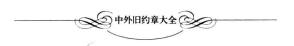
Peking-Hankow Railway \$20,000

Zu wenig \$87,000

Wenn yon der Deutsch Asiatischen Bank Berlin Statt £30,000 deren £40,000 geberwiesen wuerden, so koennten die Ausgaben wie oben gedeckt werden.

(Gezeichnet) Brickner.

22/6 1912.



#### CHINA TREATIES AND AGREEMENTS

successful flotation and issue of this Loan on the terms herein named the Financial Group shall be granted a period of six months from the date on which this agreement shall be signed within which to issue the Loan to the public. If on the expiration of this period the markets are still unfavourable then the Financial Group shall be entitled to ask the Chinese Government for reasonable extension of time within which to carry out this contract. If the Chinese Government should refuse to grant the extension of time requested this contract shall become null and void.

ARTICLE XVI.—The Financial Group may subject to all their obligations under this agreement transfer or delegate all or any of their rights powers and discretions thereunder to any British or other Company Directors or Agents with power of further transfer and sub-delegation such transfer sub-transfer delegation or sub-delegation to be subject to the approval of the Chinese Government.

ARTICLE XVII.—This agreement is signed by the Chinese Minister in London as the representative of the Chinese Government and will be forthwith officially communicated to the Minister of Great Britain in Peking by the Wai Chiao-pu (Chinese Foreign Office) and by the Chinese Minister in London to the British Secretary of State for Foreign Affairs and a copy of each such formal notification and any reply thereto shall be communicated to the Financial Group.

Signed at London this the thirtieth day of August one thousand nine

hundred and twelve.

LEW YUK-LIN (Signed) G. BIRCH CRISP & Co.

WITNESSES:

I. MACLEAVY BROWN. ERNEST RONEY.

#### Note.

972

The following is the text of the preliminary agreement referred to in the third paragraph of the principal document, ante, p. 968.

#### Preliminary Agreement for Crisp Loan, July 12, 1912.

" Peking, " China. "THIS INDENTURE (Preliminary Agreement) entered into between His Excellency Hsiung Hsi-Ling, Minister of Finance, acting on behalf of the Chinese Government, (hereinafter referred to as 'the said Government') of the one part, and Edward Frank Birchal Esquire, acting on behalf of the Jackson International Financial Syndicate, (hereinafter called 'the said Bankers') of the other part:— WITNESSETH,—

"WHEREAS the said Government is desirous of contracting a Loan of Ten Million Pounds Sterling, (£10,000,000), and

"WHEREAS the said Bankers, in virtue of a telegram dated the 2nd. of July 1912, a copy of which is attached hereto marked 'A' and forms a portion hereof, are prepared to arrange a Loan of £10,000,000 on behalf of the said Government, on terms specified in a certain telegram dated 27th. May 1912. a copy of which is attached hereto marked 'B' and

certain telegram dated 27th. May 1912, a copy of which is attached hereto marked 'B' and forms a portion hereof,-

#### 附注

本合同共3条及附件2份,主要内容:关于中国政府向英 国政府借款英金1000万镑事宜。1912年7月12日,中、英双 方代表在北京签订。合同英文本参见英国牛津大学出版社美 国纽约分社1921年出版、马慕瑞编《中国约章》第2卷,第 972-973页,中文本参见王铁崖编、1959年4月三联书店出 版《中外旧约章汇编》第二册,第823-824页。

#### NUMBER 1912/10: SEPTEMBER 6, 1912

973

#### "NOW THEREFORE IT IS MUTUALLY AGREED AS FOLLOWS:-

-The said Government will forthwith issue instructions under the signature and seal of the Prime Minister together with the Seal of the Minister of Finance, to the Chinese Minister to the Court of St. James (London), giving the said Minister full power to negotiate and enter into an Agreement with A. Wendell Jackson, Esquire, and to sign a contract for the said Loan with the said Jackson International Financial Syndicate.

"2.—The Principal and Interest of the said Loan shall be specifically secured by a first "2.—The Principal and Interest of the said Loan shall be specifically secured by a first charge upon the Surplus Revenue derived by the said Government from the operations of the Salt Gabelle, such charge to be subject only to prior Loans unredeemed on the date hereof and secured by the same Revenue.

"It is agreed and understood that the matter of the proposed Chinese Chartered Corporation referred to in the telegram dated 27th. May 1912 attached hereto marked 'B' shall form the subject for further discussion and negotiations.

"3.—In the event of the negotiations referred to in clause 1 hereof being ineffective, this Indenture shall become null and void.

"1N WITNESS WHEREOF, we hereunto set our Hands and Seals at Peking this twelfth day of July 1912.

"(SIGNED) HSIUNG HSI-LING

"(SIGNED) HSIUNG HSI-LING. (SEAL) E. F. BIRCHAL "(SIGNED) (SEAL)

#### "APPENDIX 'A'

"TELEGRAM received at Peking 2nd. July 1912.

"'We can arrange Loan for £10,000,000 Sterling by the Jackson International Financial "'Syndicate on terms as specified in your telegram of 27th. May. The contract must "be signed in London. The President and Minister of Finance must give full instructions to Chinese Minister in London with full power to negotiate an Agreement with "A. Wendell Jackson and to sign contract with the Jackson International Financial "Syndicate." Telegram ends."

#### "APPENDIX 'B

"TELEGRAM despatched from Peking on May 27th. 1912.

"'If we undertake to supply £10,000,000 which will be fully secured by the Salt Gabelle, "'upon the following terms,—half if possible in six weekly payments and the balance ''on issue of Loan, the Chinese Government will issue forthwith a Charter to the "'Chinese Chartered Corporation empowering it to act as its Financial Agent in Europe "'and America.' Telegram ends."

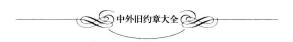
#### NUMBER 1912/10.

#### RUSSIA AND CHINA.

Agreement for the construction of a spur of the Peking-Mukden Railway on the Russian Concession at Tientsin.\*-September 6, 1912.

This memorandum of agreement between the Chinese Government Chingfeng Railway, hereinafter referred to as the Railway, and Ch. P. Kristy, Esquire, Consul for Russia at Tientsin, acting by virtue of his power as Consul, hereinafter referred to as the Consul, made at Tientsin on this date of sixth day of September one thousand nine hundred and twelve.

<sup>1</sup> Text as printed in Izviestia, 1913, vol. I, p. 99.



## 中華民國元年七月十一日

## 附 註

本憑函見"鐵路借款合同彙編",第1冊,頁290—291。英文本見同書,西文編,卷1,頁263--265。

本憑函係德華銀行代表人 柯達士與津浦鐵路督辦朱啓鈐所議定。

1912-12-英國

# 克利司浦借款原合同

一九一二年七月十二日,北京。

本合同由財政總長熊希齡代中國政府(以後稱政府)與柏沙爾代姜克生萬國財政社(以後稱銀行)訂立。茲因政府願訂借英金一千萬鎊,銀行按照本合同附件(甲)中華民國元年七月二日電文替政府商訂英金一千萬鎊借款,其條件照本合同附件(乙)中華民國元年五月二十七日電文所定,雙方商訂如下:

- 一、政府即將國務總理簽署並經財政總長簽署之訓令發給中國 駐倫敦公使,給予全權與姜克生商訂合同並與姜克生萬國財政 社訂 立借款契約。
- 二、借款本利,除此項借款訂立前業已指定為從前借款之擔保 未經清還者外,即以政府舉辦之鹽課羨餘作為儘先之抵押。茲訂明, 本合同附件(乙)中華民國元年五月二十七日電文所云擬設中華特許 公司一事容後續商。

三、本合同第一款所載彼此治商,如無結果,本合同卽行作廢。中華民國元年七月十二日在北京簽押。



# 附件(甲): 中華民國元年七月二日 北京接得之電文

敝處可按尊處五月二十七日電文所定條件,由姜克生 萬 國財政 祉借款英金一千萬鎊。契約應在倫敦簽訂。總統與財政總長應訓令 中國駐倫敦公使,給予全權,與姜克生商訂合同,並與姜克生萬 國 財 政社簽訂契約。

# 附件(乙): 中華民國元年五月二十七日 北京發出之電文

本處允按下述條件供給以鹽課爲擔保之英金一千萬 鎊借 款,其 一半儘可能每週付款分六週交付,其餘於發售借款時交付,中國政府 應頒發特許狀,給與中華特許公司,授權該公司爲駐歐美之財政代理 人。

## 附 註

本合同及附件均係譯自英文本。英文本見"馬慕瑞:中國約章",卷2,頁 972-973。漢文本未找得。編者翻譯時參照一九一二年八月三十日的"五 鳌金鎊借款合同"。

附件係姜克生萬國財政社與財政部之間的來往電文,因與合同有關,附在合同之後。

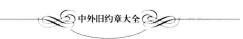
1912-13-德國

## 德華銀行臨時墊款憑函

一九一二年八月十二日,北京。

朱督辦鈞鑒: 敬啓者, 茲以津浦鐵路所餘中國政府五厘息借款價票未經出售以前, 爲工程用款得以繼續無間起見, 柏林德華銀行允照津浦

824



債 行所墊 在之 備 理。 西 一付各欵。 切 經 章程均仍照 出 售以 浦 浦 律 浦 前。 辨 照西七月十 之急 理。 北 程 段之英金四 需。 用 此 卽 商 所 合 函 法先墊 號英金四萬 意。 後 應 一萬鳑 續 視 國 為與以 無 間 府 起 五. F. 厘 息 借 Zo.

#### DEUTSCH-ASIATISCHE BANK.

-:0:---

Peking, 12th August, 1912.

The Honourable Mr. Chu Chi-chien,

Director General of the Tientsin-Pukow Railway, Peking.

SIR,

I have the honour to inform you that, as the final series of bonds of the Chinese Government Five Percent Tientsin-Pukow Railway Supplementary Loan has not yet been issued and with a view to permit of the uninterrupted continuance of the work of construction, the Deutsch Asiatische Bank in Berlin has, in compliance with your request, consented to an advance to the amount of £49,000.— (Forty Nine Thousand Pounds Sterling) for the urgent requirments in August of the Tientsin-Pukow Railway, Northern Section, as specified in the Statement annexed hereto, under the terms and conditions set forth in my Letter of Agreement for the advance of \$40,000 for the month of July, dated the 11th of July, 1912.

It is understood and agreed that this present advance of £49,000 shall be treated in conjunction with the advance for July of £40,000 above referred to and with all previous advances made by the Deustch Asiatische Bank to the Tientsin-Pukow Railway Administration.

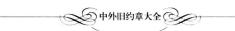
I have the honour to request that you will be good enough to signify your acceptance and confirmation of the arrangements and conditions herein contained by

[1]

### |附注|

本凭函关于中国政府因津浦铁路工程用款,从德国柏林德华银行垫款英金49000镑,一切章程均仍照1912年7月11日所订垫款条件办理。1912年8月12日,中、德双方代表在北京签订。本凭函系德华银行代表人柯达与津浦铁路督办朱启钤议定。本凭函中、英文本参见王景春、林则蒸、张恩锽

编、1922年交通部铁路总公司北京出版《中国铁路借款合同 全集》(上册),第441-443页。



性項協定之條件即請 性項協定之條件即請 性項協定之條件即請 一分歸還 敝處一分留存 一分歸還 敝處一分留存 一分歸還 敝處一分留存 本督辦代表津浦鐵路承認實行函內所載之條件簽字為據。 中華民國元年八月十二日

affixing your signature to the statement to this effect below, retaining one of the two copies of this Letter so executed for your files and returning the other to the undersigned.

I have the honour to be, Sir Your obedient servant, For the Deutsch-Asiatische Bank, (S'd) H. CORDES,

I hereby accept and confirm on behalf of the Tientsien-Pukow Railway Administration the arrangements and conditions herein contained.

Peking, 12th August, 1912.

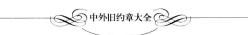
(S'd) (Seal)

[2]

#### STATEMENT.

(Extract of the Estimate for the month of August, 1912, signed by the Chief Accountant Mr. Brickner on July 27th, 1912.)

{ Europeans	£1625	= \$16	250				
Salaries dto		\$ 8	3000		•••		\$ 24,250
Chinese							,, 77,255.60
Wages							,, 37,708.50
Contractors	2	1		·			,, 85,630,27
Construction Materials					/		,, 56,766.06
Store Materials, including	ing Coal	\$12,30	0			•••	,, 76,886
Current Expenses		•••	•••		•••	•••	,, 12,201.21
							\$ 370,697.64.
Current Account Debts:	<del></del> ,,.				Dath.		
Shantung Railway	\$ 55,38	37					
Cement Works	\$110,59	90					
Lumber Co.	,, 80,28	50					
Engineering Co.	,, 88,5	19					
Peking Mukden R.	,, 30,0	00					<b>\$</b> 364,746
							<b>\$</b> 735,443.64.



京華中公司 之數付至 總長協 論 ti 前次己付之各臨 **信** 假最後之債票發 中公司 浦南段之急需茲將條欵 債票未經 長鈞鑒敬 厘。 何 卽 項 及從前各短期 九百十三年三月三十 臨 由 商 一每次 允借與 時 西 辦法暫借英 出售以 借款之抵押以工程蔵事 限 付款之日起計算利息此項臨時 千九百十三 司 浦 臨 時。 鐵 金不逾三十 全數 並同 發售之債票。 路 血臨時墊 程 號 路 扣 利 用 所餘中 付還。 還。或 息。將 BIJ 欵。 一為度惟 無 來即 論 作爲此 如 由 號為 須 p 府 得 借款以 間 即 浦 Ŧī. 限。 鐵 起 厘 有 在 來 臨 西 年 息 息 歷 及

# CHINESE CENTRAL RAILWAYS LIMITED.

Peking, August 28th, 1912.

The Honourable Mr. Chu Chi-Chien,
Minister of Communications, Peking.
Sir,

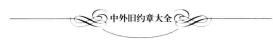
- I have the honour to inform you that, as the final series of bonds of the Chinese Government 5% Tientsin Pukow Railway Supplementary Loan has not yet been issued, and with a view to permit of the uninterrupted continuance of the work of construction and maintenance, Chinese Central Railways Limited, London, has, in compliance with your request, consented to make advances not exceeding £300,000 sterling, in instalments to meet the urgent requirements of the Tientsin Pukow Railway, Southern Section, under the following terms and conditions:—
- 1. Chinese Central Railways Limited agree to make the said advances, not exceeding £300,000 (Three Hundred Thousand pounds) in monthly instalments as required, up to March 31st 1913, bearing interest at the rate of 7% per annum from the date of each instalment: these advances together with previous advances already made by Chinese Central Railways Limited to be repaid with interest by deduction by Chinese Central Railways Limited from the final issue of the Tientsin Pukow Railway Supplementary Loan bonds, or in any case on March 31st 1913.
- 2. The unissued part of the bonds of the Tientsin Pukow Railway Supplementary Loan (London issue) are hereby hypothecated as security for this present and all former advances made by Chinese Central Railways Limited to the Tientsin Pukow Railway Administration, and these bonds will in like manner be given as

[1]

#### 附注

本凭函共8条及附件1份,主要内容:关于中国政府因津浦铁路工程用款向英京华中铁路有限公司临时借款30万英镑事宜。1912年8月28日,中英双方代表在北京签订。凭函中、英文本参见王景春、林则蒸、张思锽编、1922年交通部铁路总公司北京出版《中国铁路借款合同全集》(上册),

第451-456页。 (注意:本《全集》印刷错误, 453页、455页重复)



第五條辦理。	告總辦·專知總工程司知之所有提用此項進欵章程悉照應存放滙豐銀行並由洋總收支將行車各進欵每十天報	息之用此項進欵偷總工程司並非立時需爲工程之用均	前所有南段行車進欵應視同工程之欵或爲付給借欵利	六此項臨時墊欵以及從前各短期借欵其本利未經付清以	由總辦或總辦之代表允准簽字。	五此項臨時墊欵支取憑單須由南段總局洋總收支簽字再	條欵支取。	四此項臨時墊欵應存放滙豐銀行俟實在需用時照後列之	(乙)繼續南段之工程。	浦間之輪渡等項。	(甲)支付南段所欠未付各債以及預備必須之車輛並寗	三此次借欵專備以下所指定之需用。	公司之同意方可。	
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security for any future advances for the completion of construction which Chinese Central Railways Limited may agree to make to the Railway Administration.

3. It is hereby agreed that these advances will be applied solely to the following purposes:—

a. Payment of the Southern Section's outstanding obligations, and the provision of the necessary rolling stock and ferry between Pukow and Nanking.
b. Continuance of construction work on the Southern section.

- 4. These advances shall be kept in the Hongkong and Shanghai Banking Corporation until actually required for the purposes specified in Clause 3 and shall be drawn upon as hereinafter provided.
- 5. Requisitions on these advances will be drawn by orders issued and signed by the foreign Chief Accountant of the Tientsin Pukow Railway Southern Section and approved and countersigned by the Managing Director, or his representative.
- 6. Until complete repayment with interest of these advances and of all other advances made by Chinese Central Railways Limited to the Railway Administration the latter will treat their traffic receipts on the Southern Section as funds for construction works and/or loan service, and will deposit with the Hongkong and Shanghai Bank such amounts thereof as the Engineer-in-Chief will not require immediately for construction purposes. The foreign Chief Accountant of the Southern Section shall every ten days furnish to the Managing Director for the information of the Engineer-in-Chief a statement of earnings from all sources. The conditions for drawing on the earnings so deposited with the Hongkong and Shanghai Bank will be the same as those provided in Clause 5 above.

中華民國元年八月二十八日	爲據。	本總長代表津浦鐵路承認函內所載協定之各條欵簽字	西歷一千九百十二年八月二十八日	鈞處留存一份送還公司一分爲荷。	貴總長承認簽字即請	此函所載之協定條件應請	准。	此函須繕華英文各二份遇有詞義疑難之處應以英文爲	查照。	八此函所約各條即由交通部轉咨外交部照會北京英公使	清此項臨時借欵函約即行取銷。	無論何時可將此欵付還並將已支之各短期借欵一律還	七倘中國政府籌有實在中國馱項以備工程之用中國政府、
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- 7. In the event of the Chinese Government having bona fide Chinese funds at their disposal for carrying on the work of construction, they may at any time utilise such funds for repaying with interest any advances as may then have been made, and thereby render the arrangements made under this letter of agreement null and void.
- 8. The terms and conditions of this Letter of Agreement will forthwith be communicated by the Ministry of Communications to the Waichiaopu and will by the Waichiaopu be officially communicated to the Minister for Great Britain in Peking.

This letter is in duplicate in English and Chinese and it is understood that in the event of any doubt arising regarding the interpretation of its terms the English text shall rule.

I have the honour to request that you will be good enough to signify your acceptance and confirmation of the arrangements and conditions herein contained by affixing your signature to the statement to this effect below, retaining one copy of the letter so executed for your files and returning the other to the undersigned.

I have the honour to be,

Sir,

Your obedient servant,

(S'd) S. F. MAYERS.

For Chinese Central Railways Limited.

I hereby accept and confirm on behalf of the Tientsin Pukow Railway Administration the arrangements and conditions herein contained.

[ 3 ]

購之數以足數償還前後各臨時墊欵爲止所有每 號以前或三月三十一 十八磅作價。 先行 借外之津浦債票 一節係照 公司 路續借欵債票為抵押倘在 前。 者。 可以 法 近日 有 浦 辨 有 隨 理。 發售債票即可飭 鐵 本 爾 號爲歸還之期 市價除去利息及銀行應 H 倘 西歷一千九百十三年三 函 如 津 約。 由 浦 鐵路實 有 華 即 中 隨 鐵 由 此 項借欵 路 有

#### CHINESE CENTRAL RAILWBYS LIMITED.

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Peking, August 28th., 1912.

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The Honourable Mr. Chu Chi-Chien,

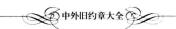
Minister of Communications, Peking.

SIR,

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With reference to the Letter of Agreement of today's date for advances up to £300,000 from Chinese Central Railways Limited to the Tientsin Pukow Railway, Southern Section, to be repaid on or before March 3lst 1913, and in consideration for which the unissued bonds of the Tientsin Pukow Railway Supplementary Loan (London issue) are hypothecated as security it is understood that if it is possible before 31st March 1913 to issue the balance of the loan, the Chinese Central Railways Limited will be duly authorised to take the necessary steps as on the occasions of previous issues: should no issue appear possible, Chinese Central Railways Limited will notify the Railway Administration one month prior to the date upon which these advances are due for repayment, and if the Railway Administration is unable to repay all advances at due date it is understood that Chinese Central Railways Limited shall have the option to purchase at £88 sufficient bonds to repay these and previous advances. This price of £88 for each £100 bond is based on the present market price less interest and commission.

[1]



勛 祉 壬 中 子 一千九百十二年八月二十八日 民 或 年 七 वा 华 月 中 國駐英代表會同辦 H H

I shall be glad if you will favour me with a reply granting this option to Chinese Central Railways Limited, and assuring them that in the event of its being exercised the Chinese Minister in London will be called upon to cooperate in taking the steps which would be necessary to obtain quotation of these bonds on the London Stock Exchange.

I have the honour to be,
Sir,
Your obedient servant,
(S'd) S. F. MAYERS,
FOR CHINESE CENTRAL RAILWAYS LIMITED.