



ANNO VICESIMO TERTIO & VICESIMO QUARTO
VICTORIÆ REGINÆ.

Cap. clxxviii.

An Act to enable the *Monkland* Railways Company to make and maintain a Branch Railway to *Shotts* Ironworks, and certain other Branches and Works in the Counties of *Lanark* and *Linlithgow*; and for other Purposes.

[6th August 1860.]

WHEREAS by "The *Monkland* Railways Act, 1848," the *Monkland and Kirkintilloch* Railway Company, the *Ballochney* Railway Company, and the *Slamannan* Railway Company were dissolved, and the several Persons and Corporations who were Proprietors of Shares in the said Companies were united and incorporated into One Company under the Name and Style of "The *Monkland* Railways Company:" And whereas by "The *Monkland* Railways Branches Act, 1857," the said *Monkland* Railways Company were authorized to form a Railway from *Clarkston* to *Cowdenhead*, with Branch Railways therefrom to *Planes* and to *Craigmill*, and a Railway from *Kipps* to *Browneyside*: And whereas it was by the said second-recited Act provided that the said Railways and Branch Railways thereby authorized to be made should be completed within Three Years from the passing of the said Act, and that on the Expiration of such Period the Powers for executing the said Railways and Branch Railways,

11 & 12 Vict. c. cxxxiv.

20 & 21 Vict. c. lxxviii.

[Local.]

or

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or otherwise in relation thereto, should cease to be exercised, except as to so much thereof as should then be completed; and it was further provided, that if the said Railways and Branch Railways should not be completed and opened for public Traffic within the said Period of Three Years, then and from thenceforth it should not be lawful for the said Company to declare or pay any Dividend on their ordinary or unguaranteed Capital until the said Railways and Branch Railways should have been completed and opened for public Traffic: And whereas the said Company have, since the passing of the said second-recited Act, proceeded with the Execution of the said Railways and Branch Railways, and have also executed an Extension of the said Branch to *Craigmill*, commencing at the Northern Terminus thereof, about Half a Furlong to the Westward of *Craigmill*, and terminating about a Furlong to the Northward of *Craigmill*: And whereas the said Company are in course of executing a Branch Railway from the said Branch to *Craigmill*, commencing about Three Quarters of a Furlong to the Eastward of the Farm Steading of *Standhill*, and terminating about a Furlong to the South-westward of *Craigmill*, and a Branch Railway from the said Railway from *Clarkston* to *Cowdenhead*, commencing about Half a Furlong to the Eastward of *Loadmanford* Farm Steading, and terminating near to *Stepends* Farm Steading: And whereas the said Company are also in course of executing Two Deviations of the said Railway from *Clarkston* to *Cowdenhead*, the first of which Deviations commences at a Point about Two Furlongs to the Westward of the Farm Steading of *Moss-houses*, and terminates at a Point about Two and a Half Furlongs to the Westward of *Reziehill Cottage*, and the second of which Deviations commences at a Point about Half a Furlong to the Westward of *Forestfield Inn*, and terminates at a Point about Two Furlongs to the North-eastward of the Farm Steading of *Easter Braco*: And whereas it is expedient that the said Extension Branch Railways and Deviations should be incorporated with the Undertaking of the said Company, and, so far as necessary, completed by them, and that the said Deviations should be substituted for the respective Portions of the said Railway from *Clarkston* to *Cowdenhead* which were by the second-recited Act authorized to be formed between the said respective Points at which the said Deviations respectively commence and terminate, and that such Portions should be relinquished: And whereas it would be attended with Advantage and Convenience to the Public and to the said Company if the said Company were authorized to form Railways to connect the said Railway from *Clarkston* to *Cowdenhead* with *Shotts* Ironworks, and with the *Shotts* Branch of the *Wilsontown, Morningside, and Coltness* Railway: And whereas it is also expedient that the Period limited by the said second-recited Act for the Completion of the said Railways and Branch Railways thereby authorized should be extended, and that for these and other Purposes the said Act should be amended; but these Objects cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the

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the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

I. "The Lands Clauses Consolidation (*Scotland*) Act, 1845," and "The Railways Clauses Consolidation (*Scotland*) Act, 1845," shall be incorporated with and form Part of this Act.

8 & 9 Vict.
cc. 19. and
23. incor-
porated.

II. Subject to the Provisions of this Act, the Clauses and Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Distribution of the Capital of the Company into Shares, the Transfer or Transmission of Shares, the Payment of Subscriptions and the Means of enforcing the Payment of Calls, the Forfeiture of Shares for Nonpayment of Calls, the borrowing of Money by the Company on Mortgage or Bond, the Conversion of the borrowed Money into Capital, the Consolidation of the Shares into Stock, and the General Meetings of the Company and the Exercise of the Right of voting by the Shareholders, shall be incorporated with and form Part of this Act: Provided always, that each Holder of any Shares or Stock in the Capital by this Act authorized to be raised shall be entitled to the same Number of Votes in respect thereof which the Possession of an equal nominal Amount of the Capital authorized by the first-recited Act would have conferred upon him.

Certain Pro-
visions of
8 & 9 Vict.
c. 16. incor-
porated.

III. In citing this Act for any Purpose whatsoever it shall be sufficient to use the Expression "The *Monkland* Railways (Branches) Act, 1860."

Short Title.

IV. The Expression "the Company" when used in this Act shall mean the *Monkland* Railways Company.

"The Com-
pany."

V. It shall be lawful for the Company to apply towards the Purposes of this Act any Monies which they now have in their Hands, or which they have Authority to raise, and which may not be required for the Purposes to which the same are by any Act declared specially applicable.

Power to
apply Com-
pany's exist-
ing Funds
towards
Purposes of
this Act.

VI. For the Purposes of this Act it shall be lawful for the Company from Time to Time to raise, in addition to the Sums which they are authorized to raise by any other Act of Parliament, any further Sums of Money, not exceeding in the whole the Sum of Fifty thousand Pounds, by the Creation of new Shares, with or without such Preference or Priority of Dividend not exceeding Five Pounds *per Centum per Annum*, and perpetual or temporary, as may be agreed upon by not less than Three Fifths of the Votes of the Shareholders present, personally or by Proxy, at any Extraordinary Meeting or Meetings of the Company;

Power to
create
additional
Capital by
Creation of
new Shares.

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Company; and the said Shares so created may be of such nominal Amount, and may be disposed of in such Manner, at such Time or Times, upon such Terms, and to such Persons, as any such Meeting or Meetings of the Company may determine as aforesaid.

Dividends on Preference Shares how to be paid.

VII. The Shares or Stock authorized to be created by this Act shall be entitled to the preferential Dividend (if any) which may have been agreed upon by the Company as aforesaid out of the Profits of each Year commencing on the First Day of *February*, in priority to the ordinary Shares in the Company; but if in any such Year there shall not be Profits available for the Payment of the full Amount of the preferential Dividend for that Year, the Deficiency shall not be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company.

Reserving Priorities in Payment of Dividends.

VIII. Any Preference or Priority of Dividend which may be granted in respect to any of the Shares or Stock authorized to be created by this Act shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock which may have been granted by the Company in pursuance of or which may have been confirmed by either of the said recited Acts, or any other Act or Acts passed with reference to their Undertaking, or which may otherwise be lawfully subsisting.

New Shares to be considered the same as original Shares.

IX. The Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital of the Company, except as to the Amount of such Shares, and Times of making Calls thereon, and the Amount of such Calls, which shall be subject to the Provisions of this Act, and except also as to any special Advantages in favour of or other Regulations in relation to such Shares which may be resolved on as aforesaid by any Extraordinary Meeting or Meetings of the Company according to the Provisions of this Act.

X. The Company may from Time to Time make such Calls as they think proper upon the Holders of the Shares so to be created, provided that the greatest Amount of any One Call shall not exceed Ten Pounds *per Centum* upon the nominal Value of each Share, and that there be an Interval of Two Months at the least between successive Calls, and that the aggregate Amount of Calls in any One Year do not exceed Three Fifths of the nominal Value of each Share.

Power to borrow on Mortgage.

XI. When and so soon as the said additional Capital of Fifty thousand Pounds has been subscribed for, and One Half thereof has been paid up, and the Company shall prove to the Sheriff who is to certify under the Provisions contained in the Forty-second Section of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," before he so certifies, that

all

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all such additional Capital has been subscribed for *bonâ fide*, and is held by Subscribers or their Executors or Assignees, and for which such Subscribers or their Executors or Assignees are legally liable, it shall from Time to Time be lawful for the Company, subject to the Provisions of this Act, to borrow on Mortgage, and if paid off again to borrow, any Sum or Sums not exceeding in the whole Sixteen thousand six hundred Pounds, in addition to the Amount which they are authorized to borrow by any other Act of Parliament: Provided always, that all Mortgages, Bonds, or other Securities for Money heretofore granted by the Company shall, during the Continuance thereof, have Priority over any Mortgages to be granted under the Powers of this Act.

XII. All and every Part of the Monies so to be raised by Shares or borrowed on Mortgage shall be applied only in carrying into execution the Objects and Purposes of this Act. Application of Monies.

XIII. Whereas Plans and Sections showing the Lines and Levels of the Railways after mentioned, and Books of Reference to the said Plans, have been deposited for public Inspection in the Office at *Linlithgow* of the Principal Sheriff Clerk of the County of *Linlithgow*, and in the Offices at *Glasgow*, *Hamilton*, and *Airdrie* respectively of the Principal Sheriff Clerk of the County of *Lanark*: It shall be lawful for the Company, with the Powers of Deviation and other Powers, and subject to the Provisions contained in this Act and in the Acts incorporated herewith, to make, complete, and maintain in the Lines and upon the Lands delineated on the said Plans and described in the said Books of Reference, and according to the Levels defined on the said Sections, the Railways herein-after described, and all proper Works and Conveniences in connexion therewith respectively, and to enter upon, take by compulsory Purchase or otherwise, and use such of the said Lands as they may find necessary for the said Purposes; (that is to say,) Power to execute Works according to deposited Plans, &c.

First, to complete and maintain the following Railways; *videlicet*,

1. The said Extension of the said Branch to *Craigmill*, commencing at the Northern Terminus thereof and terminating near *Craigmill*:
2. The said Branch Railway from the said Branch to *Craigmill* commencing near the Farm Steading of *Standhill* and terminating near *Craigmill*:
3. The said Branch Railway from the said Railway from *Clarkston* to *Cowdenhead* commencing near the Farm Steading of *Loadmanford* and terminating near the Farm Steading of *Stepends*:
4. The said Deviation of the said Railway from *Clarkston* to *Cowdenhead* commencing near the Farm Steading of *Mosshouses* and terminating near *Reziehill Cottage*: and
5. The said Deviation of the said Railway from *Clarkston* to *Cowdenhead* commencing near *Forestfield Inn* and terminating near the Farm Steading of *Easter Braco*:

[Local.]

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Secondly,

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Secondly, to make and maintain the following Railways; *videlicet*,

1. A Railway commencing at a Point about Two and a Half Furlongs to the Eastward of *Clattering Mill* by a Junction with the said Railway from *Clarkston* to *Cowdenhead*, and terminating at a Point about Half a Furlong to the South-westward of the Stables in connexion with the *Shotts Ironworks* by a Junction with a private Branch Railway belonging to the *Shotts Iron Company*:
2. A Railway commencing by a Junction with the intended Railway last described at or near the last-mentioned Point, and terminating by a Junction with the *Shotts Branch* of the *Wilsontown, Morningside, and Coltness Railway*, now Part of the Undertaking of the *Edinburgh and Glasgow Railway Company*, near the Bridge carrying the Road from the Village of *Stane* by *Cairneyhead* over the said *Shotts Branch*.

Works partly executed to form Part of Company's Undertaking.

XIV. The said Extension already executed and the said Branch Railways and Deviations already partly executed which the Company are herein-before authorized to complete and maintain shall be incorporated with and form Part of the Undertaking of the Company as if the same had been authorized by and formed under the Powers of the second-recited Act and the Acts incorporated therewith.

Deviations to be in lieu of corresponding Portions of authorized Line.

XV. The said Deviations shall be in lieu of and substitution for the respective Portions of the said Railway from *Clarkston* to *Cowdenhead* which were by the said second-recited Act authorized to be formed between the said respective Points at which the said Deviations respectively commence and terminate, in the same Manner and to the same Effect, and subject to the same Conditions and Provisions, as if the said Deviations had been authorized by the said second-recited Act; and the said respective Portions of the said Railway from *Clarkston* to *Cowdenhead* authorized by the said Act to be formed between the said respective Points shall be relinquished, and the whole Powers and Provisions contained in the said Act in relation to the Construction, Completion, and opening thereof shall be and the same are hereby repealed.

Compensation to be made where Contracts have been entered into or Notices given for the Purchase of Lands.

XVI. In any Case where before the passing of this Act any Contract has been entered into or Notice given by the Company for purchasing any Lands which the Company were by the second-recited Act empowered to purchase for the Purpose of constructing the Portions of Railway by this Act directed to be relinquished as aforesaid, the Company shall make to the Owners and Occupiers of and other Parties interested in such Lands Compensation for all Injury or Damage, if any, sustained by such Owners, Occupiers, and other Parties by reason of such Purchase not being completed pursuant to such Contract or Notice; and the

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the Amount and Application of such Compensation shall be determined in the Manner provided by "The Lands Clauses Consolidation (Scotland) Act, 1845," for determining the Amount and Application of the Compensation to be paid for Lands taken under the Provisions thereof: Provided always, that the Relinquishment of the Formation of the said Portions of Railway shall not prejudice or affect the Right of the Owner or Occupier of any Lands which the Company were so empowered to purchase as aforesaid to receive from the Company Compensation for any Damage that may have been occasioned by the Entry of the Company upon such Lands for the Purpose of surveying and taking Levels, or of probing or boring to ascertain the Nature of the Soil, or of setting out the Line of Railway pursuant to the Provisions for that Purpose in "The Lands Clauses Consolidation (Scotland) Act, 1845," contained.

XVII. Nothing herein contained shall affect the Rights or Claims of the Proprietor of or Judicial Factor on the Estate of *Bedlormie* in the County of *Linlithgow* under or in reference to an Action of Suspension and Interdict presently depending in the Court of Session at the Instance of the said Judicial Factor against the Company and *James Young Contractor*, now or lately at *Broadholm* near *Kilpatrick* by *Duntocher*: Provided nevertheless, that nothing in this Section contained shall prevent or interfere with the Construction, Maintenance, or Use under the Powers and subject to the Provisions of this Act of the herein-before described Deviation of the said Railway from *Clarkston* to *Cowdenhead* commencing near the Farm Steading of *Mosshouses* and terminating near *Reziehill Cottage*.

Reserving
Action at
Instance of
Judicial
Factor on
Estate of
Bedlormie

XVIII. Nothing herein contained shall authorize the Company to form the said Deviation, herein-before described as commencing near *Forestfield Inn* and terminating near the Farm Steading of *Easter Braco*, across the Avenue leading to the House of *Auchengray*, the Property of *Patrick Rankin*, otherwise than in the Manner provided by an Agreement entered into by the Company and by or on behalf of the said *Patrick Rankin* with reference to the Manner in which the Portion of the said Railway from *Clarkston* to *Cowdenhead*, for which the said Deviation is by this Act substituted, should be carried across the said Avenue.

As to cross-
ing of
Avenue to
Auchengray
House.

XIX. The Junction by this Act authorized to be made with the *Shotts Branch* of the *Wilsonstown, Morningside, and Coltness Railway* shall be made and completed at the Sight and to the Satisfaction of the Engineer for the Time being of the *Edinburgh and Glasgow Railway Company*, and according to a Plan to be approved of by such Engineer previously to the Commencement of the Works connected with such Junction, or, in case of Difference, as the same may be approved of by the Board of Trade or any Engineer to be appointed by them.

Regulating
Junction
with Shotts
Branch of
Wilsonstown,
Morningside,
and
Coltness
Railway.

XX. It

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Shotts
Branch not
to be inter-
fered with
except for
forming
Junction.

XX. It shall not be lawful for the Company to alter the Line or Levels of the said *Shotts* Branch of the *Wilsonstown, Morningside, and Coltness* Railway, nor shall it be lawful for the Company, except for the Purpose of making and maintaining the said Junction in the Manner herein-before provided, to interfere with the said *Shotts* Branch without the Consent of the *Edinburgh and Glasgow* Railway Company first had and obtained; and the Company shall bear all the Expenses of effecting such Junction as aforesaid, and of maintaining, watching, and working the same, and of the necessary Works for preventing Danger, Inconvenience, or Interruption to the Traffic on the said *Shotts* Branch, and shall also, at their own sole Costs and Charges, construct and for ever after maintain such and so many Switches, Turntables, Sidings, Signals, and other Works and Conveniences as may be necessary or convenient in connexion with the said Junction, and for preventing any such Danger, Interruption, or Inconvenience to the Traffic of the said *Shotts* Branch: Provided always, that if any Difference shall arise between the Company and the *Edinburgh and Glasgow* Railway Company as to the Nature or Necessity of any such Works as aforesaid, the same shall be referred to Arbitration, or to the Decision of the Board of Trade, at the Option of the *Edinburgh and Glasgow* Railway Company.

Certain
Roads may
be crossed on
the Level.

XXI. It shall be lawful for the Company to carry the Railway thirdly herein-before authorized to be completed and maintained, while it remains a single Line, by One Line of Railway, and if it be made a double Line, by Two Lines of Railway, across and upon the Level of the Road numbered on the Plans deposited as aforesaid 106 in the Parish of *Shotts*; and to carry the Railway first herein-before authorized to be made and maintained, while it remains a single Line, by One Line of Railway, and if it be made a double Line, by Two Lines of Railway, across and upon the Level of the Road numbered on the said Plans 230 in the said Parish: Provided always, that it shall not be lawful for the Company, in shunting Trains to or from any Siding near either of the said level Crossings, to pass any Trains over such level Crossing, or to allow Trains to stand across the same: Provided also, that the Company shall alter the said Road numbered 106 so that the Descent thereof to the said Point of Crossing shall be of an Inclination not steeper than One in Twenty.

Stations or
Lodges to be
erected at
the Points
of Crossing.

XXII. For the greater Convenience and Security of the Public the Company shall erect and permanently maintain a Lodge or Station at each of the Points where the said Railways shall cross the before-mentioned Roads on a Level, and the Company shall be subject to and shall abide by all such Rules and Regulations with regard to the crossing of such Roads on the Level, or with regard to the Speed at which Trains shall pass such Roads, as may from Time to Time be made by the Board of Trade; and if the Company shall fail to erect
or

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or at all Times to maintain any such Lodge or Station, or to appoint a proper Person to watch or superintend the Crossing at any such Point or Station, or to observe or abide by any such Rules or Regulations as aforesaid, they shall for every such Offence be liable to a Penalty of Twenty Pounds, and also to a daily Penalty of Ten Pounds for every Day such Offence shall continue after such Penalty of Twenty Pounds has been incurred.

XXIII. It shall be lawful for the Board of Trade, if it shall appear to them to be necessary for the public Safety, at any Time, either before or after the said Railways by this Act authorized to be completed and made shall have been completed and opened for public Traffic, to require the Company, within such Time as the said Board of Trade shall direct, and at the Expense of the Company, to carry any of the Turnpike or other public Carriage Roads which shall be crossed on the Level by any of such Railways either under or over the Railway by means of a Bridge or Arch in lieu of crossing the same on the Level, or to execute such other Works as under the Circumstances of the Case shall appear to the Board of Trade best adapted for removing or diminishing the Danger arising from any such level Crossing.

Board of Trade may require Bridges to be erected in lieu of level Crossings.

XXIV. It shall be lawful for the Company permanently to shut up the Road numbered on the said deposited Plans 268 in the Parish of *Shotts*.

Power to stop up a certain Road.

XXV. It shall be lawful for the Company to construct the Bridge for carrying the Railway to near *Shotts* Ironworks herein-before described over the Road numbered on the said deposited Plans 260 in the Parish of *Shotts* of such Dimensions as they may think fit, provided the Arch of such Bridge shall have a clear Height of not less than Fourteen Feet and a clear Width of not less than Twenty Feet.

Regulating the Dimensions of a certain Bridge.

XXVI. In addition to the Lands herein-before authorized to be taken by the Company it shall be lawful for the Company to purchase by Agreement, and to hold in connexion with the Railways by this Act authorized to be completed and made, any Quantity of Land near or adjoining to the said Railways not exceeding in Extent Five Acres for the extraordinary Purposes mentioned in "The Railway Clauses Consolidation (*Scotland*) Act, 1845."

Lands for extraordinary Purposes.

XXVII. The Provisions and Enactments of the said second-recited Act with respect to the Sale and Conveyance to the Company by Parties having limited Rights or Interests, or being under Disability or Incapacity, of Lands required for the Purposes of that Act, in consideration of Annual Feu Duties or Ground Annuals, and with respect to the corresponding Reduction of the borrowing Powers of the Company,

Provisions of 20 & 21 Vict. c. lxxviii. as to Acquisition of Lands in Feu applied to this Act.

[*Local.*]

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and

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and with respect to the Security for and Recovery of such Feu Duties and Ground Annuals which are contained in Sections XX., XXI., XXII., and XXIII. of the said second-recited Act, shall be incorporated with and form Part of this Act, and shall apply in reference to the Acquisition of Lands for the Purposes of this Act.

Powers for compulsory Purchases limited.

XXVIII. The Powers of the Company for the compulsory Purchase of Lands for the Purposes of this Act shall not be exercised after the Expiration of Three Years from the passing of this Act.

Extending Period for Completion of certain of the Works authorized by 20 & 21 Vict. c. lxxviii.

XXIX. Notwithstanding anything in Section XXV. of the said second-recited Act contained, it shall be lawful for the Company to exercise the Powers for executing the Railways and Branch Railways by that Act authorized to be made, with and subject to the Deviations authorized by this Act, at any Time before the Twenty-seventh Day of *April* One thousand eight hundred and sixty-one, and also to exercise at any Time all the other Powers by the said second-recited Act granted in relation to the said Railways and Branch Railways, except the Powers for the compulsory Purchase of Lands: Provided nevertheless, that on and after the said last-mentioned Date the Powers for executing the said Railways and Branch Railways, or otherwise in relation thereto, shall cease to be exercised except as to so much thereof as shall then be completed.

Period for Completion of Works authorized by this Act.

XXX. The said Railways by this Act authorized to be completed and made shall be completed within Four Years from the passing of this Act, and on the Expiration of that Period the Powers for executing the said Railways or otherwise in relation thereto shall cease to be exercised, except as to so much of the said Railways as shall then be completed.

Tolls.

XXXI. The Railways hereby authorized to be completed and made shall, as regards Tolls, Rates, Duties, and Charges, and all other Matters, be considered a Part of the *Monkland* Railways; and it shall be lawful for the Company to demand and recover in respect thereof the Tolls, Rates, Duties, and Charges which by the recited Acts they are authorized to demand and recover in respect of the Railways, Works, and Conveniences therein mentioned, as if the Railways hereby authorized to be completed and made were Parts of the Railways authorized by the said Acts.

Providing for Use of Railway between Shotts Ironworks and Stane by the

XXXII. When and so soon as the Railway secondly by this Act authorized to be made and maintained, which commences about Half a Furlong to the South-westward of the Stables in connexion with the *Shotts* Ironworks, and terminates by a Junction with the *Shotts* Branch of the *Wilsontown, Morningside, and Coltness* Railway, shall be open for Traffic,

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Traffic, and at all Times thereafter, the Company shall permit and suffer the *Edinburgh and Glasgow* Railway Company to use and run over, with their own Engines and Waggon, the said Railway secondly by this Act authorized to be made and maintained, and also to use any Stations, Sidings, Tanks, and Watering Places connected therewith, and the other Accommodations which the Company may for the Time use for their own Engines and Waggon while in use on the Line, upon Payment, in respect of Dung, Coals, Bar Iron, and other Articles classed therewith respectively in Section XXIII. of the first-recited Act, of a Toll of One Halfpenny *per* Ton, and in respect of all other Matters and Things on Payment of Tolls as for One Half Mile only.

Edinburgh
and Glasgow
Railway
Company.

XXXIII. Whereas an Agreement was made on the Twenty-third and Twenty-eighth Days of *February* One thousand eight hundred and sixty between the Directors of the Company and of the *Shotts* Iron Company, of which the Object or Effect is to divert and transfer from the *Edinburgh and Glasgow* Railway to the *Monkland* Railways the Traffic of which the said *Shotts* Iron Company have the Control: And whereas it is expedient that the said Agreement should be rescinded, and the Directors of the *Shotts* Iron Company, in virtue of their Powers to act for that Company, have agreed with the Company to rescind the same: Therefore the said Agreement shall be and is hereby rescinded, and no other Agreement wholly or in part to the same or the like Effect shall be hereafter made between the said Companies; and if any such Agreement shall be made it shall be lawful for the *Edinburgh and Glasgow* Railway Company to recover either from the Company or the *Shotts* Iron Company the Sum of Twenty Pounds a Day as liquidated Damages for every Day after such Agreement shall be made, and that whether the same shall be under the Seal of the Company or under the Hands of any Director, Officer, Manager, or Partner of either of the said Companies: Provided always, that it shall be lawful for the Company to make any Reduction of their Tolls or Rates, subject to the Provisions and Restrictions of "The Railway and Canal Traffic Act, 1854."

Providing
against
Agreements
for diverting
Traffic.

XXXIV. No Engine, Waggon, or Carriage belonging to or worked by the Company shall be entitled to pass over the *Wilsontown, Morning-side, and Coltness* Railway, or the Branches therefrom, to *Shotts* and *Bathgate*, under the Provisions of Section LXXI. of "The *Edinburgh and Glasgow* Railway Consolidation Act, 1852," except by the Consent of the *Edinburgh and Glasgow* Railway Company.

As to Use of
Wilsontown
Railway by
Engines, &c.
of Company.

XXXV. It shall be lawful for the Company, from Time to Time, in lieu of continuing on Mortgage the Sums or any Part of the Sums authorized to be borrowed by this Act, to resolve, by not less than Three Fifths of the Votes of the Proprietors present, personally or by Proxy, at any Extraordinary Meeting, to fund the whole or such Part of the said

Company
may fund
their Debt
and issue
Certificates
of Funded
Debt.

Sums

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Sums as they may think fit, and on any such Resolution being passed the Amount stated therein shall be Part of the Funded Debt of the Company; and it shall be lawful for the Directors to issue to any Person or Corporation paying to them on behalf of the Company the Price for a Portion of the said Debt, according to the Value thereof for the Time being, a Certificate of such Person or Corporation being the Holder of Funded Debt of the Company to the Amount for which such Price has been paid: Provided always, that after the Conversion of any such Sums into Funded Debt of the Company, it shall not be lawful for the Company to issue Mortgages for, or again to borrow, the Sums so converted, but the Powers of reborrowing by the Company shall, to the Extent of the Sums so from Time to Time converted into Funded Debt, be extinguished.

Provisions of
20 & 21 Vict.
c. lxxviii.
as to Funded
Debt applied
to this Act.

XXXVI. The Provisions and Enactments of the said second-recited Act with respect to the Transfer or Transmission of Funded Debt, the Register of Holders thereof, the Application of Sums received on account thereof, the Annuity payable in respect thereof, the Security for and Priority of the same, the Appointment of a Judicial Factor at the Instance of Holders of Mortgages and Funded Debt, and the Repayment and Reissue of Funded Debt, which are contained in Sections XXIX. to XXXVI., both Numbers inclusive, of the said second-recited Act, shall be incorporated with and form Part of this Act, and shall apply in reference to the Funded Debt and Mortgages which may be issued by the Company under the Authority of this Act.

Company
may raise
Money by
the Issue of
Preference
Shares in
lieu of
borrowing.

XXXVII. If, in pursuance of the Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," the Company, instead of borrowing or continuing on Loan the Sums by this Act authorized to be borrowed, shall resolve, in lieu thereof, to raise the same or Part thereof by creating new Shares, it shall be lawful for them to confer on such Shares the Right to a preferential Dividend out of the Profits of the Company, at such Rate not exceeding Four Pounds *per Centum per Annum*, perpetual or temporary, and payable at such Terms, as shall be fixed by not less than Three Fifths of the Votes of the Shareholders present, personally or by Proxy, at any Extraordinary Meeting or Meetings of the Company: Provided always, that it shall not be lawful for the Company to create such Shares in lieu of any Loans that may have been converted into Funded Debt as aforesaid: Provided also, that after the Creation of such Shares it shall not be lawful for the Company again to borrow the Sums in lieu whereof such Shares were created, but the Powers of borrowing by the Company shall, to the Extent of the Capital so from Time to Time created by Shares, be extinguished.

As to Post-
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XXXVIII. Section XLI. of the said second-recited Act is hereby repealed: Provided always, that if the Railways and Branch Railways
by

The Monkland Railways (Branches) Act, 1860.

by that Act authorized to be constructed, with and subject to the Deviations by this Act authorized, shall not be completed and opened for public Traffic before the Twenty-seventh Day of *April* One thousand eight hundred and sixty-one, then and from thenceforth it shall not be lawful for the Company to declare or pay any Dividend on the ordinary Capital of the Company until the said Railways and Branch Railways shall have been completed and opened for public Traffic.

Dividends if Railways, &c. authorized by 20 & 21 Vict. c. lxxviii. not opened before 27th April, 1861.

XXXIX. If the Railways by this Act authorized to be completed and made shall not be completed and opened for public Traffic within Four Years from the passing of this Act, then and from thenceforth it shall not be lawful for the Company to declare or pay any Dividend on the ordinary Capital of the Company until the said Railways shall have been completed and opened for public Traffic.

Dividend suspended if Railways by this Act are not opened within a limited Period.

XL. It shall not be lawful for the Company out of any Money by this Act or any other Act relating to the Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay any Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that nothing herein contained shall be deemed to prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation (*Scotland*) Act, 1845," in that Behalf contained.

Interest not to be paid on Calls paid up.

XLI. It shall not be lawful for the Company, out of any Money by this Act or any other Acts relating to the Company authorized to be raised for the Purposes of such Act or Acts, to pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament in force for the Time being, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to construct any Railway, or execute any other Work or Undertaking.

Deposits for future Bills not to be paid out of Capital.

XLII. Nothing in this Act contained shall be deemed or construed to exempt the Railways by this or the said recited Acts authorized to be made from the Provisions of any General Act relating to Railways, or to the better and more impartial Audit of the Accounts of Railway Companies, now in force, or which may hereafter pass during this or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by this Act or by the said recited Acts, and of the Rates for small Parcels.

Railways not exempt from Provisions of present and future General Acts.

The Monkland Railways (Branches) Act, 1860.

Expenses of
Act.

XLIII. All the Costs, Charges, and Expenses of applying for and obtaining this Act, and in any way preparatory or incidental thereto, shall be paid by the Company.

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