

portions as to them should seem meet, or by the Admission of new Subscribers, any further Sum of Money for completing and perfecting the said Undertaking, not exceeding the Sum of Ten Thousand Pounds, and Power was thereby also given to the said Company to raise the said last-mentioned Sum by Mortgage of the Rates arising by the said Undertaking: And whereas the said several Sums of Twenty-five thousand Pounds and Ten thousand Pounds, have been raised in Shares under the Authority of the said recited Act, and not only all the Sums so raised have been expended, but considerable Debts yet unpaid have been incurred by the said Company, in the Prosecution of the Works authorized by the said Act, but the said Undertaking is thereby nearly completed: And whereas it is expedient that the said Company of Proprietors should be authorized and empowered to raise (over and above the said Two Sums of Twenty-five thousand Pounds and Ten thousand Pounds, authorized to be raised by the said recited Act) a further Sum of Money in Manner hereafter mentioned, in order to enable them to discharge their Debts yet unpaid, and to complete and fulfil the Purposes of the said recited Act, and that the Powers and Provisions of the said Act should be altered and enlarged; May it therefore please Your Majesty that it may be enacted; and be it enacted by the King'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, That it shall and may be lawful to and for the said Company of Proprietors, and they are hereby authorized and empowered to raise for the Purposes of the said recited Act, and in the Mode and Manner therein mentioned, with regard to the raising of the said Sums of Twenty-five thousand Pounds and Ten thousand Pounds, or in the Mode or Manner of raising either of such Sums, the further or additional Sum of Fifteen thousand Pounds, or so much thereof as shall be necessary for the Discharge of the Debts and Expences already incurred by the said Company in the Prosecution of the said Undertaking, and which yet remain unpaid, and for the completing, maintaining, and paying the Works and Expences authorized to be made or incurred by the said recited Act, as fully and effectually, to all Intents and Purposes, as if the several Clauses, Provisions, Powers, Authorities, Orders, Rates, Regulations, Directions, Matters, and Things, in the said recited Act contained or adopted, in regard to the Sums thereby authorized to be raised, were herein repeated and applied to this present Act, and as if the said Sum of Money hereby authorized to be raised had been Part of the Sums authorized to be raised by the said recited Act, save and except nevertheless as hereinafter is mentioned.

Company
may raise a
further Sum
of Money.

New Shares
to be on the
same Terms
as those un-
der former
Act.

II. And be it further enacted, That any new or additional Shares in the said Undertaking, which shall be created by virtue of this Act, shall be deemed Personal Estate, and be transmissible as such, and not of the Nature of Real Property; and all Bodies Politic, Corporate, and Collegiate, and all Persons, their several and respective Successors and Assigns, who shall severally subscribe for One or more such new Share or Shares, shall be, and they are hereby declared to be Owners and Proprietors thereof, and shall and they are hereby united to and incorporated with the said Company; and such new Shares shall be numbered in like

Manner as is directed by the said recited Act, concerning the respective Shares of One hundred Pounds thereby authorized to be raised; and the Proprietor of any new Share or Shares to be created by virtue of this Act shall be a Proprietor in the said Undertaking, and shall have a like Vote by himself or herself, or his or her Proxy, in respect of such new Share or Shares, and shall also be liable to such Forfeitures, and stand interested in all the Profits of the said Undertaking, as generally and extensively, to all Intents and Purposes, as if such Sum hereby allowed to be raised had originally been Part of the said Sums of Twenty-five thousand Pounds and Ten thousand Pounds, by the said recited Act authorized to be raised; any Thing therein contained to the contrary thereof in anywise notwithstanding.

III. And be it further enacted, That all the Clauses, Powers, Pro- Extending
visions, Authorities, Orders, Rules, Regulations, Limitations, Re- Powers of
strictions, Prohibitions, Directions, Exemptions, Forfeitures, Punish- former Act
ments, Remedies, Matters, and Things, in the said recited Act, con- to this Act.
cerning the Sums thereby authorized to be raised, and the numbering and entering in a Book the Shares thereby to be raised, and delivering Tickets of such Shares to the Owners thereof respectively, and the Form and Expences of such Tickets, and the Calls for Money from the Proprietors of Shares, by the Committee for the Time being of the said Company of Proprietors, and the enforcing of such Calls and Payments of Subscriptions, by bringing Actions for the same, or otherwise; and the Forms and Proceedings therein, and the Sale and Conveyance of the said Shares, and all other the Clauses, Powers, Provisions, Authorities, Orders, Rules, Regulations, Limitations, Restrictions, Prohibitions, Directions, Exemptions, Indemnities, Penalties, Forfeitures, Punishments, Remedies, Matters, and Things, contained in the said recited Act, in regard to the Sums thereby authorized to be raised, shall, and the same are hereby extended to the Sum hereby authorized to be raised, and shall take effect, operate, and be put into Execution, and be used, exercised, applied, and enforced, in the same Manner, and as fully and effectually, to all Intents and Purposes, as if the several Clauses, Provisions, Powers, Authorities, Orders, Rules, Regulations, Limitations, Restrictions, Prohibitions, Directions, Exemptions, Indemnities, Penalties, Forfeitures, Punishments, Remedies, Matters, and Things, contained in the said recited Act, in regard to the Sums thereby authorized to be raised, were herein repeated and applied to this present Act; and as if the said Sum of Money hereby authorized to be raised had been Part of the Sums authorized to be raised by the said recited Act; save and except, nevertheless, that the Committee for the Time being of the said Company of Proprietors shall or may, and they are hereby authorized and empowered to make Calls for the Sum hereby authorized to be raised, at such Times and to such Amount as they shall think proper; any Thing in the said recited Act contained to the contrary thereof in anywise notwithstanding.

IV. And be it further enacted, That all and every the Provisions and Powers of
Clauses of this Act shall, in the Execution of the said recited Act, be used, this Act to
applied, and construed in like Manner as if the same were specially enacted be construed
in former Act.

in the said recited Act; and all and every the Provisions and Clauses of the said recited Act shall, in the Execution of this Act (except where the same are hereby expressly varied) be used and applied, extended and construed, in like Manner as if the same Provisions and Clauses (except as aforesaid) were especially enacted in this Act; and that for the Purpose of more speedily carrying this Act into Execution the next General Assembly of the said Company shall be held at the Company's Office, in their Wharfs at *Cheltenham* aforesaid, on the Thirty-first Day of *May* next after the passing of this Act, at the Hour of Eleven in the Forenoon; and the same shall be deemed to be and shall be a General Assembly, for the Purposes of the said recited Act and this Act.

Constituting
a Sinking
Fund.

V. And be it further enacted, That the said Company shall, previous to the making of any Dividends among the Proprietors thereof, set apart in every Year the Sum of One hundred Pounds, and also such further Sum as the said Company shall, from Time to Time, deem expedient, which shall respectively be laid out in every Year, in the Names of any Four of the Proprietors of the said Company, who shall be chosen for that Purpose at a General Meeting of the said Company, in the Purchase of Three Pounds *per Centum* Consolidated Annuities, or such other Stock in the Public Funds at the Bank of *England*, as the said Company of Proprietors, at a General Meeting assembled, shall in their Discretion think fit; and also, that all Dividends which shall arise and become payable for and on account of such Stock in the said Public Funds as shall be so purchased as aforesaid; and also all Dividends which shall arise and be payable from such Accumulation of the said Stock, shall Half-yearly, or as soon as any such Dividend shall from Time to Time accrue and become payable, be laid out in the Names of the said Trustees, or their Successors, in the Purchase of Three Pounds *per Centum* Consolidated Annuities, or such other Stock as aforesaid; which said Stock and Accumulation thereof shall from Time to Time be sold out, at the Discretion of the Committee appointed by the said Company, and the Money arising therefrom shall be applied solely in the Discharge of the Mortgage Debts of the said Company: Provided nevertheless, that when the Whole of such Mortgage Debts shall have been discharged, the said Annual Investment in the Public Funds shall cease and determine.

Preventing
Misapplica-
tion of Sink-
ing Fund.

VI. Provided always, and be it enacted, That if any Trustee or Trustees shall sell out, or cause to be sold out, the said Stock in the Public Funds, or any Part thereof, or if any Trustee or Trustees shall sign an Order for the Purpose, without the Direction of the said Committee, or if the Committee of Management of the said Company, or their Treasurer, shall misapply the Monies so directed to be laid out in the Public Funds as aforesaid, or any Part thereof, or the Stock which shall be so invested as aforesaid, or any Part thereof, or the Monies which shall be produced by the Sale of such Stock, or any Part thereof, then every Member of the said Committee and Treasurer so offending shall severally forfeit double the Sum which shall be so prematurely sold, ordered to be sold, or misapplied as aforesaid, to be recovered, with full Costs of Suit, by any Three of the said Committee of Management in any of His Majesty's Courts of Record at *Westminster*, by Action of Debt, Bill, Plaint, or Information,
wherein

wherein no Essoign, Privilege, or Wager of Law, or any more than one Imparance shall be granted or allowed, and to be immediately laid out and applied in the Purchase of Three Pounds *per Centum* Consolidated Annuities, or other Stock in the Public Funds as aforesaid, in the Names of the said Trustees to be chosen in Manner aforesaid, upon the Trusts and for the Purposes for which the Money so prematurely sold, or ordered to be sold, or misapplied as aforesaid, was held.

VII. Provided also, and it is hereby further enacted, That in case the said Trustees, in whose Names the said Three Pounds *per Centum* Consolidated Annuities, or other Stock in the Public Funds, shall for the time being be invested, or any or either of them, shall die, or refuse to act, or be desirous to quit, and be discharged of and from the Trusts hereby in them reposed as aforesaid, or become incapable of transacting the same, or cease to be a Proprietor of Stock in the said Company, before the said Trusts shall be fully performed and are executed, then and in any such Case when and so soon and as often as the same shall happen, it shall and may be lawful to and for the said Company, at any General Meeting to nominate, substitute, or appoint any other Person or Persons to be a Trustee or Trustees for the Purposes aforesaid, or any of them, in the Place and Stead of the said first appointed or any succeeding or other Trustee or Trustees who shall so die or refuse to act, or be desirous to be discharged of and from the said Trust as aforesaid, or become incapable of transacting the same; and so, from Time to Time, as often as there shall be occasion, to nominate, substitute, and appoint any other Person or Persons to be a Trustee or Trustees for the Purposes aforesaid, or any of them, in the Place and Stead of the said first appointed, or any succeeding or other Trustee or Trustees who shall so die or refuse to act, or be desirous to quit, and be discharged of and from the said Trust, or become incapable of transacting the same; and that when and so often as any new Trustee or Trustees shall be nominated or appointed as aforesaid, the same Three Pounds *per Centum* Consolidated Annuities, or other Stock in the Public Funds, shall be thereupon forthwith transferred in such Way and Manner as that the same shall be legally and effectually vested in the surviving or continuing former Trustee or Trustees, if any such there be; and such new Trustee or Trustees, or in such new Trustee or Trustees only, as the Case shall happen, upon the Trusts aforesaid, or such of them as shall be then subsisting; and that all and every such new Trustee or Trustees shall and may in all Things act and assist in the managing, carrying on, and Execution of the Trusts aforesaid, every or any of them, either alone, if there be no surviving or continuing Trustee or Trustees, or in Conjunction with the others, or other of them who shall survive or continue, (if any such there be,) as fully and effectually in all Respects, and to all Intents and Purposes, and with the like Indemnification, as if he or they had been originally nominated or appointed a Trustee or Trustees for the Purposes aforesaid, or such of them for which he or they shall be so nominated and appointed a Trustee or Trustees.

VIII. And be it further enacted, That the Costs, Charges, and Expences attending the soliciting, obtaining, and passing this Act, shall be

[Local.]

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be

Expences of the Act.

be paid out of any Money already raised or received, or hereafter to be raised and received under the Powers and Provisions of the said recited Act and this Act, in preference to all other Payments whatsoever.

Public Act. IX. And be it further enacted, That this Act shall be deemed and taken to be a Public Act, and shall be judicially taken notice of as such by all Judges, Justices, and others, without being specially pleaded.

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