



ANNO SEPTIMO & OCTAVO

GEORGIIV. REGIS.

Cap. iii.

An Act for enabling the Company of Proprietors of the *Nantlle* Railway to raise a further Sum of Money, for completing the said Railway and other Works. [21st *March* 1827.]

WHEREAS an Act was passed in the Sixth Year of the Reign of His present Majesty King *George* the Fourth, intituled *An Act for making and maintaining a Railway or Tramroad from or near a certain Slate Quarry called Gloddfarlon in the Parish of Llandwrog in the County of Carnarvon, to the Town and Port of Carnarvon in the same County*: And whereas the Company of Proprietors of the said Railway or Tramroad have proceeded in the Execution of the said recited Act, and have made great Progress in the making and laying down of the said Railway or Tramroad, and other Works thereby authorized to be made; and the said Company of Proprietors find that the Money authorized to be raised by the said recited Act will not be sufficient to finish and complete the said Railway or Tramroad and other Works; it is therefore necessary and expedient that the said Company should be empowered to raise an additional Sum of Money, by Mortgage of the Rates, Tolls, and Duties authorized by the said Act to be raised, received, and taken; and it is also expedient that some of the Provisions and Powers in the said recited Act contained should be altered and amended; but the Purposes aforesaid cannot be effected without the Aid and Authority of Parliament: 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,
[*Local.*] I and

6 G. 4. c. 63.

And all and every Person and Persons to whom such Mortgage or Assignment shall be made shall be equally entitled one with the other, to his, her, or their Proportion or Proportions of the said Rates and Premises, according to the respective Sums in such Assignments mentioned to be advanced, without any Preference by reason of Priority of any such Assignments, or on any other Account whatsoever; and a Memorial of every such Assignment, containing the Date, Name or Names of the Person or Persons to whom made, the Sum of Money borrowed, and Rate of Interest, shall be entered in a Book or Books to be kept by the Clerk to the said Company of Proprietors, which said Book or Books shall and may be perused at all seasonable Times by any of the Proprietors or Creditors of the said Railway or Tramroad, or other Persons interested therein, without Fee or Reward.

IV. And be it further enacted, That all and every Person and Persons to whom any such Mortgage or Mortgages, Assignment or Assignments, shall be made as aforesaid, or who shall be entitled to the Money due thereon, shall and may from Time to Time transfer his, her, or their Right or Interest therein to any other Person or Persons whomsoever; which Transfer shall and may be made in the Words or to the Effect following; (that is to say,)

Power to transfer Mortgage.

‘ I [or We] of in consideration of
 ‘ the Sum of paid by of
 ‘ do hereby transfer a certain Mortgage, made by the Company of
 ‘ Proprietors of the *Nantlle* Railway to bearing Date
 ‘ the Day of for securing the Sum of
 ‘ and Interest, and all my [or our] Right and Property therein, to
 ‘ the said his [or her or their] Executors, Administrators,
 ‘ and Assigns. Dated this Day of in the
 ‘ Year of our Lord One thousand eight hundred and .’

Form of Transfer.

And every such Transfer shall, within Thirty Days after the Date thereof, be produced to the Clerk to the said Company, who shall cause an Entry or Memorial to be made thereof, in like Manner as of the original Mortgages or Assignments, for which the said Clerk shall be paid such Sum as the said Company shall appoint, not exceeding the Sum of Two Shillings and Sixpence; and, after such Entry made, every such Transfer shall entitle such Assignee or Assignees, his, her, or their Executors, Administrators, and Assigns, to the full Benefit thereof, and it shall not be in the Power of any Person or Persons who shall have made such Transfer to make void, release, or discharge the same, or any Sum or Sums of Money thereon due or thereby secured, or any Part thereof.

V. And be it further enacted, That the Interest of the Money which shall be borrowed by Mortgage as aforesaid shall be paid half-yearly to the several Persons entitled thereto, in preference to any Interest or Dividends due and payable by virtue of the said recited Act and this Act to the said Proprietors or any of them, and shall from Time to Time be fully paid and discharged, or provided for, before the yearly or other Interest or Dividends due to the said Proprietors, or any of them, shall be made, paid, or divided; and in case the same, or any Part thereof, shall be behind and unpaid for

Interest on Mortgage to be paid.

the

the Space of Five Days next after the same shall become due and payable as aforesaid, and after Demand thereof made, then it shall be lawful for any Two or more Justices of the Peace, acting for the said County of *Carnarvon*, and they are hereby authorized and required, on Request to them made by any Mortgagee whose Interest shall be so in arrear, by any Order under their Hands, to appoint One or more Person or Persons to receive the whole or such Part or Parts of the said Rates or Duties as are or may be liable to pay such Interest so due and unpaid as aforesaid; and the Money so to be received by such Person or Persons is hereby declared to be so much Money received by or to the Use of such Person or Persons to whom such Interest shall be then due, until the same, together with the Costs and Charges of recovering and receiving the said Rates and Duties, shall be fully paid and satisfied; and after such Interest and Costs shall be paid and satisfied, the Power and Authority of such Receiver or Receivers for the Purposes aforesaid shall cease and determine; or otherwise, the Interest so due and unpaid as aforesaid shall be sued for and recovered, with Costs, by Action of Debt, in any of His Majesty's Courts of Record at *Westminster*, or elsewhere.

Mortgagees
not to be
deemed
Proprietors.

VI. Provided always, and be it further enacted, That no Person to whom any such Mortgage or Assignment shall be made or transferred as aforesaid shall be deemed a Proprietor of any Share or Shares in the said Undertaking, or shall be capable of acting or voting as such, either as Principal or by Proxy, at any Meeting of the said Company, for or on account of his or her having lent or advanced any Sum or Sums of Money on the Credit of such Assignment.

Application
of the Money.

VII. And be it further enacted, That all the Money to be raised by the said Company by virtue of this Act shall be laid out and applied in the first place, and in preference to all other Payments whatsoever, for and towards the Payment, Discharge, and Satisfaction of all Costs, Charges, and Expences in applying for, obtaining, and passing this Act, and all other Expences preparatory and relating thereto; and the Residue and Remainder of such Money shall be applied in the Manner directed by the said recited Act and this Act, and to or for no other Use or Purpose whatsoever.

Rates not to
be reduced
until the
whole of the
Money shall
be paid off.

VIII. And be it further enacted, That none of the Rates, Tolls, and Duties authorized to be taken under or by virtue of the said recited Act, shall be lessened or reduced until the whole Amount of the several Sums of Money raised and contributed under or by virtue of the said recited Act, or to be raised and contributed under or by virtue of the said Act and this Act, shall have been fully paid off and satisfied, together with lawful Interest for the same; any thing in the said recited Act contained to the contrary in anywise notwithstanding.

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.