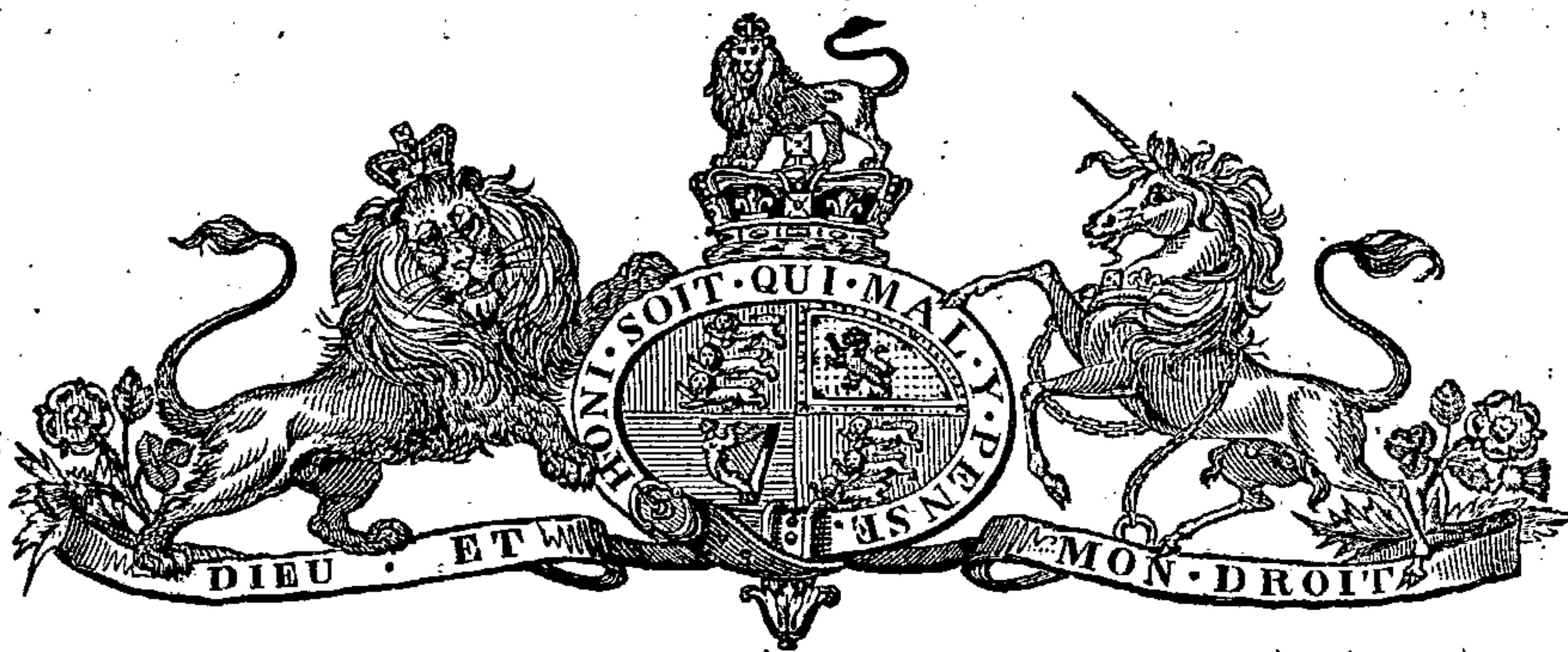




ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

Cap. xci.

An Act to enable the *Whitehaven Junction* Railway Company to raise a further Sum of Money ; and to amend the Act relating to the said Railway.
[22d July 1848.]

WHEREAS an Act was passed in the Eighth Year of the Reign of Her present Majesty, intituled *An Act for making a Railway from the Town and Port of Whitehaven to the Town and Port of Maryport in the County of Cumberland*, whereby certain Persons were incorporated by the Name of "The *Whitehaven Junction* Railway Company," with Power to make the said Railway : And whereas the Capital authorized to be raised by the said recited Act has been found to be insufficient for the Purpose of completing the Railway and Works thereby authorized, and it is expedient that the said Company should be authorized to raise a further Sum of Money for the Purpose of effectually carrying the Objects of such Act into execution, and that the said Act should be altered, amended, and enlarged ; but the same 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 Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament

[Local.] 12 A ment

Powers of
recited Act
extended to
this Act.

ment assembled, and by the Authority of the same, That all the Powers, Provisions, Matters, and Things contained in the said recited Act (so far as the same are now unrepealed, and except such of them as are by this Act repealed, altered, or otherwise provided for,) shall extend to this Act, and to the several Purposes and Objects hereof, and to the Matters and Things herein contained, and may be exercised by the said *Whitehaven Junction* Railway Company as fully and effectually as if the same Powers, Provisions, Matters, and Things were repeated and re-enacted in this Act in reference to such Purposes and Objects, Matters and Things.

Power to
raise ad-
ditional
Capital by
Creation of
new Shares.

II. And be it enacted, That it shall be lawful for the said *Whitehaven Junction* Railway Company to raise by creating new Shares (in addition to the Sums of Money which they are authorized to raise by virtue of the said recited Act) any further Sum of Money not exceeding in the whole the Sum of Thirty-three thousand Pounds, in such Manner, and with the like Powers, and subject to the same Provisions under which by the said recited Act they are authorized to raise additional Capital by the Creation of new Shares, in lieu of borrowing the Sum by the said recited Act authorized to be borrowed, or for the Conversion of such Sums or any Part thereof, if borrowed, into Capital, or it shall be lawful for the said Company to raise the said Sum of Thirty-three thousand Pounds by the Creation of Shares bearing a guaranteed Rate of Interest not exceeding Ten Pounds *per Centum*: Provided always, that all and every Sum of Money so to be raised shall be applicable only to the Objects and Purposes by this Act authorized.

New Shares
to be con-
sidered same
as original
Shares.

III. And be it enacted, That the Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital of the Company, and shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls, or to the Forfeiture of Shares on Nonpayment of Calls, or otherwise, as if it had been Part of the original Capital, except as to the Amount and nominal Value of such Shares, and the proportionate Dividends thereon, and the Times of making Calls thereon, and the Amount of such Calls, which respectively it shall be lawful for the Directors of the Company from Time to Time to fix as they shall think fit, subject to the Provisions herein-after mentioned: Provided always, that Five Pounds *per Share* shall be the greatest Amount of any one Call which the Company may make on any such Shares, and there shall be an Interval of Two Months at the least between the Time fixed for the Payment of one Call and the Time fixed for the Payment of the next succeeding Call.

If original
Shares at a
Premium,
new Shares
to be offered
to original
Sharehold-
ers.

IV. And be it enacted, That if at the Time of any such Augmentation of Capital taking place by the Creation of new Shares the then existing Shares of the Company be at a Premium, or of greater actual Value than the nominal Value thereof, then, unless otherwise determined by the Proprietors present at some General or Special General Meeting of the said Company, the Sum so to be raised shall be divided into Shares of such Amount as will conveniently allow the said Sum to be apportioned among the then Shareholders in proportion

proportion to the existing Shares held by them respectively, and such new Shares shall in such Case be offered to the then Shareholders in the proportion of One for every existing Share held by them respectively; and such Offer shall be made by Letter under the Hand of the Secretary, given to or sent by Post to each Shareholder, or left at his usual or last known Place of Abode; and such new Shares shall vest in and belong to the Shareholders who shall accept the same, and pay the Price thereof to the Company, at the Times and by the Instalments which shall be fixed by the Company; and if any Shareholder fail for One Month after such Offer of new Shares to accept the same, and pay any Amount or Instalment called for in respect thereof, it shall be lawful for the Company to dispose of such Shares to any Party willing to become the Purchaser thereof, for such Sum as the Company can obtain for the same, or otherwise as they shall think proper.

V. And be it enacted, That if at the Time of such Augmentation of Capital taking place the existing Shares of the Company be not at a Premium, then such new Shares may be of such Amount or nominal Value, and may be issued in such Manner, at such Price, and with such guaranteed Interest thereon, not exceeding Ten Pounds *per Centum*, as the Company, with the Consent of Three Fifths of the Proprietors present, personally or by Proxy, at any General Meeting thereof, specially convened for the Purpose by Advertisement duly published for Three successive Weeks prior to such Meeting, shall think fit.

If not at a Premium, to be issued as the Company may think fit.

VI. And be it enacted, That the Proprietors of any new Shares created under the Powers of this Act shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares would have entitled them to if they had been possessed of original Shares in the said Undertaking.

As to Votes of Proprietors of new Shares.

VII. And be it enacted, That after the whole of the Capital by this and the said recited Act authorized to be raised shall have been subscribed, and One Half thereof shall have been paid up, it shall be lawful for the Company to borrow on Mortgage or Bond such Sums of Money as shall from Time to Time be authorized to be borrowed by Order of a General Meeting of the Company, not exceeding in the whole, in addition to the Sum authorized to be borrowed by the said recited Act, the Sum of Eleven thousand Pounds, and to secure the Repayment of the Sum so borrowed, with Interest, by Mortgage or Bond, as by the said recited Act provided, subject to the several Provisions and Conditions in the said Act contained as applicable to the Mortgages and Bonds thereby authorized to be created, and to the Transfers thereof respectively: Provided always, that all and every Sum of Money so to be borrowed shall be applicable only to the Objects and Purposes by this Act authorized.

Power to borrow Money on Mortgage,

VIII. And be it enacted, That if after having borrowed any Part of the Money so authorized to be borrowed on Mortgage or Bond the said Company shall desire to pay off or shall actually pay off the same, it shall be lawful for them again to borrow the Amount so paid off

Reborrowing.

off or desired to be paid off, and so from Time to Time; but such Power of reborrowing shall not be exercised without the Authority of a General Meeting of the Company, unless the Money be so re-borrowed in order to pay off any existing Mortgage or Bond.

Mortgages
under former
Act to have
Priority.

IX. Provided always, and be it enacted, That all Mortgages or Bonds which may have been already created under the Powers of the said Act shall during the Continuance thereof have Priority over any Mortgages or Bonds to be created by virtue of this Act.

Power to
convert Loan
into Capital.

X. And be it enacted, That it shall be lawful for the Company, if they think fit, to raise the additional Sum so authorized to be borrowed, or any Part thereof, by creating new Shares of the Company, instead of borrowing the same, or, having borrowed the same, it shall be lawful for them to continue at Interest only a Part of the additional Sum, if they so think fit, and to raise the Remainder thereof, or any Part of the Remainder thereof, by creating new Shares of the Company in manner aforesaid; but no such Augmentation of Capital shall take place unless by Order of a General Meeting of the Company.

Interest not
to be paid
on Calls paid
up.

XI. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said Railway Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest 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 said 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 said first-recited Act in that Behalf contained.

Deposits for
future Bills
not to be
paid out of
the Com-
pany's Capi-
tal.

XII. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said Railway 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, now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the said Company to construct any other Railway or execute any other Work or Undertaking.

Indemnify-
ing certain
of the Direc-
tors and
Proprietors
who have
borrowed
Money on
personal Se-
curity.

XIII. And whereas certain of the Directors and Proprietors of the said Company, for the Purpose of enabling the said Company to raise Part of the Money required for the said Undertaking, and also for the Purpose of expediting the Completion of the same, have entered into certain personal Securities for the Repayment of Monies amounting to the Sum of Fifteen thousand two hundred and eighty-five Pounds, or thereabouts, and have also incurred other personal Liabilities for and on behalf of the said Company for Payment of Compensation and Purchase Money for Lands taken by the said Company

Company for the Construction of their said Railway and for Works, amounting to the further Sum of Ten thousand five hundred Pounds, or thereabouts, and also for Payment of certain Works executed upon the said Railway to the Amount of Four thousand eight hundred and twenty-five Pounds, or thereabouts; be it enacted, That any Director or Proprietor who may at the Time of the passing of this Act be personally liable for any Debt or Engagement of the said Company, and the Heirs, Executors, and Administrators of such Director or Proprietor respectively, shall be indemnified and saved harmless, by and out of the Assets for the Time being of the said Company, from and against all Payments made or Liabilities incurred, and all Acts, Deeds, Matters, and Things executed, done, or ordered, and all Sums of Money, Losses, Costs, Charges, Damages, or Expenses which any such Director or Proprietor shall have incurred as aforesaid: Provided always, that nothing herein contained shall authorize or empower the said Company to raise on the Security of the said Undertaking, or by Shares, any greater Sum than they are herein-before authorized to raise.

XIV. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of the Mails by Railway*; and another Act was passed in the Fourth Year of the Reign of Her said Majesty, intituled *An Act for regulating Railways*; and another Act was passed in the Sixth Year of the Reign of Her said Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops*; and another Act was passed in the Eighth Year of the Reign of Her said Majesty, intituled *An Act to attach certain Conditions to the Construction of future Railways authorized or to be authorized by any Act of the present or succeeding Sessions of Parliament, and for other Purposes in relation to Railways*; and Two other Acts were passed in the Tenth Year of the Reign of Her said Majesty, intituled respectively *An Act for regulating the Gauge of Railways*, and *An Act for constituting Commissioners of Railways*; be it enacted, That nothing in this Act contained shall be held to exempt the Railway by this and the said recited Act authorized, or the said Company, from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect of the said Railway and Company, so far as the same shall be applicable thereto.

Railway Company to be subject to Provisions of 1 & 2 Vict. c. 98., 3 & 4 Vict. c. 97., 5 & 6 Vict. c. 55., 7 & 8 Vict. c. 85., and 9 & 10 Vict. cc. 57. & 105.

XV. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the Railway by the said recited Act authorized to be made from the Provisions of any general Act relating to such Act, or of any general Act relating to Railways, 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 the said recited Act.

Railway to be subject to Provisions of future general Acts.

XVI. And be it enacted, That all the Costs, Charges, and Expenses of obtaining and passing this Act or incident thereto shall be paid and defrayed by the said Company, out of the Funds of the

Expenses of Act.

[Local.]

12 B

said

said Company already raised or received or to be raised or received by virtue of the said recited Act or this Act, in preference to any other Payment whatsoever.

Short Title. XVII. And be it enacted, That in citing this Act in other Acts of Parliament, and in Pleadings, legal Instruments, Notices, and Parliamentary or other Proceedings, it shall be sufficient to use the Expression "The *Whitehaven Junction* Railway Amendment Act, 1848."

Public Act. XVIII. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such.

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Printers to the Queen's most Excellent Majesty. 1848.