



ANNO DECIMO TERTIO & DECIMO QUARTO

VICTORIÆ REGINÆ.

Cap. xcvi.

An Act for the Dissolution of the *East of Fife* Railway Company, and for the Abandonment of the Railway. [14th August 1850.]

WHEREAS an Act was passed in the Ninth and Tenth Years of the Reign of Her present Majesty Queen *Victoria*, for making a Railway from the *Edinburgh and Northern* Railway at *Markinch* to *Anstruther Easter*, with a Branch to the *Kirkland* Works, intituled "The *East of Fife* Railway Act, 1846:" And whereas another Act was passed in the Tenth and Eleventh Years of the Reign of Her present Majesty, intituled "The *East of Fife* Railway (*Markinch* Deviation) Act, 1847:" And whereas no Portion of the Works authorized by such Acts to be constructed have been executed, and the Construction of the Railway has never been commenced: And whereas it has become expedient that the Company established by such Acts should be dissolved, and the Undertaking abandoned, 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 assembled, and by

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Undertaking
to be aban-
doned.

the Authority of the same, That from and after the passing of this Act the said Undertaking called the *East of Fife* Railway, authorized to be made by the said Acts, intituled "The *East of Fife* Railway Act, 1846," and "The *East of Fife* Railway (*Markinch* Deviation) Act, 1847," shall be abandoned, and all the Powers granted to the said Company, by the said Acts or otherwise, touching the Construction, Maintenance, or Management of the said Undertaking, shall cease, and the said Company shall exist only for the Purpose of discharging their Debts, Contracts, and other Liabilities, collecting their Assets, distributing their Funds, and winding up their Affairs, and when and so soon as the same shall have been accomplished the said Company shall be dissolved and the said recited Acts repealed.

Company to
exist only for
winding up.

Company
released from
any further
Liability to
make, &c.
the *East of*
Fife Rail-
way.

II. And be it enacted, That, subject to the Provisions herein-after contained, the Company shall be and they are hereby absolutely and entirely released, exonerated, and discharged of and from all Obligation or Liability to make, maintain, and support the said Railway or Branch Railway, or any of the Works which they are by the said Acts or otherwise authorized or empowered to make and maintain, or to purchase or take any of the Lands which they are by the said Acts or otherwise authorized to purchase or take, whether any Notice of the Intention of the Company to take or use the same shall or shall not have been given to the Owners or Occupiers thereof, or to complete the Purchase of any Land which may have been agreed to be purchased or taken for the Purpose of making the said Railway or Branch Railway, or any of the Works connected therewith.

Notice of
Dissolution.

III. And be it enacted, That Notice of the Abandonment of the Undertaking shall be given by Advertisement, published once in the *Edinburgh Gazette*, and once for Three successive Weeks in One of the Newspapers published in the County of *Fife*.

Persons
having
Claims to
make the
same in
Three
Months.

IV. And be it enacted, That within Three Months after the last of such Publications all Persons having any Claim or Demand upon the said Company in respect of any Contract or Agreement which shall have been legally entered into by the Company, and which will be determined by reason of the Abandonment of the said Undertaking, shall give Notice in Writing to the Company of such Claim or Demand, and shall state the Particulars thereof, and the Amount claimed in respect thereof, and failing such Notice the same shall be held to be abandoned.

Disputes as
to Debts and
Compensa-
tion to be
settled by
Arbitration.

V. And be it enacted, That any Person with whom any such Contract or Agreement shall have been entered into by the Company shall be entitled to Compensation for any Loss or Damage that he may have sustained by reason of the Nonfulfilment thereof; and if any Dispute shall

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shall arise as to the Amount of any Debt due by the Company, or as to whether any and what Compensation shall be made by the Company for the Breach of any Contract or Agreement determined by the abandoning of the said Undertaking, the same shall be settled by Arbitration in manner provided by the "Railways Clauses Consolidation (*Scotland*) Act, 1845."

VI. And whereas the Company purchased and acquired by voluntary Sale Ground intended for the Formation of the Line, Station, and other Purposes at or near *Markinch*: Be it enacted, That it shall be lawful for the Company to sell and convey the said Ground or any Part thereof in such Manner, and for such Considerations, and to such Persons, as they may think proper. Lands purchased to be re-sold.

VII. And be it enacted, That no Debt due to or from the Company shall be discharged, and no Action, Suit, or Proceeding whatsoever commenced either by or against the said Company shall abate or be discontinued, by virtue of the Provisions of this Act, but the same shall continue, as well in favour of as against the said Company, until the same be brought to a Termination, in the same Manner and in all respects as the same would have done if this Act had not been passed. Actions, &c. not to abate.

VIII. And be it enacted, That the Funds and Property of the said Company shall be from Time to Time applied, under the Control and Superintendence of the Directors of the said Company, in the first place in the Payment of the Costs and Expenses of applying for and obtaining and passing this Act, or which shall be incurred by such Company or the Directors thereof in carrying into effect the Provisions of this Act, and then, according to the due Order of Administration of the Assets and Funds of the Company, in or towards Payment of the Debts and Liabilities of the Company or any Composition thereupon, and any Compensation as aforesaid, and, subject to such Payments, the Monies and Funds of the Company shall be paid and distributed, under the like Control and Superintendence, amongst the Persons for the Time being entitled to Shares in the said Company. As to Distribution of the Funds of the Company.

IX. And be it enacted, That if in the course of winding up the Affairs of the said Company Two or more Persons shall claim to be entitled to the same Share or Shares, or to the Money which may be payable in respect thereof, or to any Part of such Money, then and in such Case it shall be lawful for the said Directors and they are hereby authorized and required to pay the Money which shall be payable in respect of the Share or Shares the Title to which shall be so in dispute into any of the chartered Banks in *Scotland*, in the joint Names of If adverse Claims be made, Money may be paid into Bank.
of

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of One of their Number and of the Persons claiming such Share or Shares, and which Money shall be applied and paid to the Person or Persons who shall establish a legal Right thereto, subject to the necessary Costs and Charges incurred by the Directors in relation to the Monies so deposited as aforesaid.

As to Shares and Debts belonging to unknown or incapacitated Persons.

X. And be it enacted, That as concerning any Shares in the Capital of the said Company the Owner or Owners or the Person or Persons entitled to which shall not be known or cannot be found, or in respect of which there shall be no Person competent to receive and give an effectual Discharge for the Monies payable in respect thereof, on the Distribution of the Funds of the said Company, it shall be lawful for the Directors of the said Company to deposit, invest, and pay into any of the chartered Banks in *Scotland*, in the joint Names of any Two or more of their Number and of such Owner or Owners, Person or Persons entitled to such Shares as aforesaid, or entitled to claim the same, such Proportion or distinct Proportions of the Monies to arise from the Property of the said Company as shall correspond with or represent or be payable in respect of the said Shares respectively; and the Monies so to be deposited, invested, and paid shall be applied and paid to the Person or Persons who shall establish a legal Right thereto, subject to the necessary Costs and Charges incurred by the Directors in relation to the Monies so deposited as aforesaid.

Money, until wanted for Distribution, may be deposited in a Bank, or vested in Exchequer Bills or Government Securities.

XI. And be it enacted, That in the meantime, and until the Funds of the Company shall be applied or distributed in pursuance of the Provisions of this Act, the same, or so much thereof as the said Directors, in their Discretion, may think expedient, may be deposited by them in any of the chartered Banks of *Scotland*, at such Rates of Interest as can be procured therefor, or invested in the Name of any Three or more of them in the Purchase of Exchequer Bills, or of any of the Stocks, Funds, or Government Securities of *Great Britain*, with Power to vary such Deposits and Investments from Time to Time and to convert the same into Money, in their Discretion.

Directors appointed.

XII. And be it enacted, That *Charles Halkett Craigie Inglis, William Henry Brown, Henry Raeburn, Eagle Henderson, Donald Smith Peddie, and Robert Landale*, or the Survivors of them, and so long as duly qualified, shall be Directors of the Company until the final Dissolution thereof.

Power of Company to continue until the Debts due

XIII. And be it enacted, That after the Abandonment of the said Undertaking, and until all the Property of the said Company shall be re-sold and realized, and all the Debts and Monies due or there- after to become due to the said Company shall have been received and

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and recovered by the Directors for the Time being thereof, or shall have been released, extinguished, or finally abandoned by the said Directors (as they are hereby empowered, in their Discretion, to do), and until all Debts, Monies, and Compensation claimed, or which may become due or be claimed, as herein-before provided, shall have been fully paid, settled, and discharged by the said Directors, the said Company shall continue, with the like Powers to sue and be sued, and all other such Powers, as they now have; and the said Directors for the Time being shall, after the Abandonment, have full Power to use the Common Seal, and to do and perform all other Acts and Things necessary or expedient to be done and performed for recovering and compelling Payment of the said several Monies respectively, and for winding up the Affairs of the Company, and for compounding for and settling its Debts and Obligations, and they are hereby empowered and required to make all such Calls on the Shareholders of the Company as may be necessary to meet the Liabilities of the Company: Provided always, that it shall not be lawful for the Directors of the Company or for the Company to enter into any new Contract or incur any fresh Liability, excepting in so far as the same may facilitate the winding up of the Affairs of the Company.

to and by
them are re-
ceived and
paid.

XIV. And be it enacted, That in this Act the following Words and Expressions shall have the several Meanings hereby assigned to them, unless there be something in the Subject or Context repugnant to such Construction; (that is to say,)

Construc-
tion of
Terms.

Words importing the Singular Number shall include the Plural Number, and Words importing the Plural Number shall include the Singular Number:

Words importing the Masculine Gender shall include Females:

The Word "Person" shall include Corporation:

The Word "Lands" shall extend to Houses, Lands, Tenements, and Heritages of any Description or Tenure:

The Expression "Undertaking" shall mean "The *East of Fife* Railway," and the Branch and Works connected therewith:

The Expression "the Company" shall mean "The *East of Fife* Railway Company," and their Successors and Assigns.

XV. And be it enacted, That in all Deeds or judicial Proceedings wherein Reference shall be made to the present Act it shall be sufficient to describe the same as "The *East of Fife* Railway Dissolution Act, 1850."

Short Title.

XVI. And be it enacted, That all the Costs, Charges, and Expenses connected with the passing of this Act or of carrying the same into effect shall be paid by the said Company or the Directors thereof out

Expenses of
Act.

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of

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of the Funds of the Company, in preference to all other Payments whatsoever.

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

LONDON:

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1850.