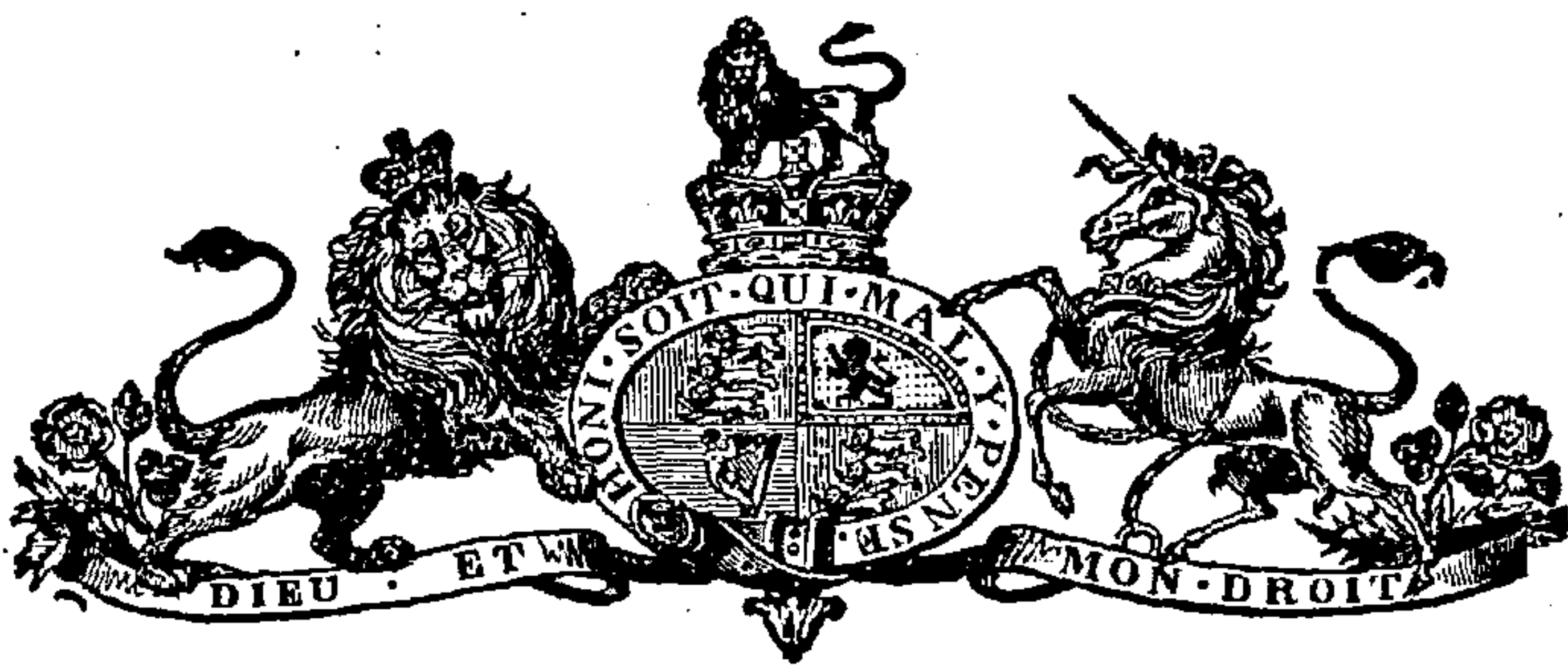




ANNO VICESIMO TERTIO

VICTORIÆ REGINÆ.

Cap. lxxiii.

An Act for authorizing the *East Somerset* Railway Company to abandon the making of their authorized Railway from *Shepton Mallett* to *Wells*, and to make instead thereof another Railway from *Shepton Mallett* to *Wells*; and for other Purposes. [14th June 1860.]

WHEREAS by "The *East Somerset* Railway Act, 1856," (in 19 & 20 Vict. this Act referred to as "the Act of 1856,") "the *East Somerset Railway Company*" (in this Act called "the Company") were incorporated, and were authorized to make and maintain a Railway from a Junction at *Witham Friary* with the *Wilts, Somerset, and Weymouth* Railway to *Shepton Mallett*, and to raise a Capital of Seventy-five thousand Pounds in Seven thousand five hundred Shares of Ten Pounds each, and to borrow not exceeding Twenty-five thousand Pounds: And whereas that Railway has been completed, and is open for public Traffic: And whereas by "The *East Somerset* Railway (Extension to *Wells*) Act, 1857," (in this Act referred to as "the Act of 1857,") the Company were authorized to make an Extension Railway, commencing by a Junction with their Railway at its Termination at *Shepton Mallett*. [Local.] 11 D and

The East Somerset Railway Act, 1860.

and terminating by a Junction at *Wells* with the Railway there of the *Somerset Central* Railway Company, (in this Act called "the *Somerset Central* Company,") and to raise an additional Capital of Forty thousand Pounds, and to borrow an additional Sum of Thirteen thousand three hundred Pounds: And whereas no Part of the said Extension Railway has been commenced: And whereas since the passing of the secondly recited Act it has been ascertained that the Railway from *Shepton Mallett* to *Wells* by this Act authorized might be made with greater Advantage to the Public as well as to the Company than the Railway by the secondly recited Act authorized, and it is expedient that the Company be authorized to abandon the making of that Railway and to make and maintain instead thereof the Railway by this Act authorized: And whereas Plans and Sections showing the Lines and Levels of the Railway by this Act authorized, and the Lands in or through which it is to be made, and Books of Reference to the Plans, containing the Names of the Owners and Lessees, or reputed Owners and Lessees, and of the Occupiers of the Lands, have been deposited with the Clerk of the Peace for the County of *Somerset*, and those Plans, Sections, and Books of Reference are in this Act referred to as "the deposited Plans, Sections, and Books of Reference:" And whereas there are no Preferential Shares of the Company's Capital: And whereas under "the Act of 1856" Five thousand seven hundred and twelve Shares have been issued, and Fifty-six thousand six hundred and twenty-nine Pounds been received in respect thereof, and under "the Act of 1857" Three thousand and twenty-three Shares have been issued, and Two thousand one hundred and sixty-one Pounds have been paid thereon, but One thousand seven hundred and fifty of these Shares were subscribed for by *Rowland Brotherhood*, the Contractor, on condition of his having the Contract for the Execution of the Works authorized by the said Act; but inasmuch as such Condition is not now to be fulfilled, it is reasonable that the said Contractor should be relieved from any Liability in respect of the Shares so subscribed by him; and it is expedient that those Shares, and such of the existing Shares of the Company as have not been issued, namely, One thousand seven hundred and eighty-eight Shares under "the Act of 1856," and Nine hundred and seventy-seven Shares under "the Act of 1857," should be cancelled, and the Company be authorized to issue Preferential Shares instead thereof, and to raise further Capital: And whereas the Company have, under the Powers of "the Act of 1856," borrowed and now owe Twenty-five thousand Pounds, but they have not borrowed any Money under "the Act of 1857:" And whereas by the recited Acts Provision is made for the User by the *Great Western* Railway Company (in this Act called the *Great Western* Company) of the Railways of the Company, and it is expedient that those Provisions be extended: And whereas it is expedient that the Provisions of the recited Acts be in other respects amended: And whereas the Objects of this Act cannot be attained without the Authority of Parliament: May it therefore please Your Majesty that it
may

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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 the Authority of the same, as follows; (that is to say,)

I. This Act may for all Purposes be cited as "*The East Somerset Short Title. Railway Act, 1860.*"

II. "*The Lands Clauses Consolidation Act, 1845,*" and "*The Railways Clauses Consolidation Act, 1845,*" (save so far as the Clauses and Provisions thereof respectively are expressly varied or excepted by this Act,) are incorporated with this Act. 8 & 9 Vict. cc. 18. & 20. incorporated.

III. The following Clauses and Provisions of "*The Companies Clauses Consolidation Act, 1845,*" are incorporated with this Act: Certain Clauses of 8 & 9 Vict. c. 16. incorporated.

With respect to the Distribution of the Capital of the Company into Shares:

With respect to the Transfer and Transmission of Shares:

With respect to the Payment of Subscriptions, and the Means of enforcing the Payment of Calls:

With respect to the Forfeiture of Shares upon Nonpayment of Calls:

With respect to the Remedies of Creditors of the Company against the Shareholders:

With respect to the borrowing of Money by the Company upon Mortgage or Bond:

With respect to the Conversion of the borrowed Money into Capital:

With respect to the Consolidation of the Shares into Stock.

IV. The several Words and Expressions to which by the Acts wholly or in part incorporated with this Act Meanings are assigned have in this Act the same respective Meanings, unless excluded by the Subject or Context. Same Meanings to Words in incorporated Acts as in this Act.

V. The Company may and shall abandon the making of the Railway by "*The East Somerset Railway (Extension to Wells) Act, 1857,*" authorized; and all the Powers and Provisions of that Act with respect to the making of that Railway are by this Act repealed. Railway authorized by 20 & 21 Vict. c. cv. not to be made.

VI. Where before the passing of this Act any Contract was entered into or Notice given by the Company for purchasing any Land which they were by "*The East Somerset Railway (Extension to Wells) Act, 1857,*" authorized to purchase for the Purposes of the Railway by that Act authorized to be made, and by this Act directed to be abandoned, the Company shall make to the Owners or Occupier of or other Persons interested in the Lands full Compensation for all Injury or Damage sustained by them respectively by reason of the Purchase not being completed pursuant to the Contract or Notice; and the Amount and Application

The East Somerset Railway Act, 1860.

Application of the Compensation shall be determined in manner by "The Lands Clauses Consolidation Act, 1845," provided for determining the Amount and Application of Compensation paid for Lands taken under the Provisions of that Act.

Compensation for Damage to Lands by Entry, &c.

VII. The Obligation by this Act imposed on the Company to abandon the Railway by "The *East Somerset Railway (Extension to Wells)* Act, 1857," authorized, and the Repeal by this Act of the Powers and Provisions of that Act with respect to the making of that Railway, shall not prejudice or affect the Right of the Owner or Occupier of any Lands which the Company were by that Act authorized to purchase for the Purposes of that Railway to receive from the Company Compensation according to the Provisions in that Behalf of "The Lands Clauses Consolidation Act, 1845," for any Damage occasioned by the Entry of the Company upon the Lands for the Purpose of surveying, probing, boring, and taking Levels.

Power to take Lands on deposited Plans.

VIII. Subject to the Provisions of this Act, the Company from Time to Time may enter upon, take, and use for the Purposes of this Act such of the Lands shown on the deposited Plans and specified in the deposited Books of Reference as they think fit.

Powers for compulsory Purchases limited.

IX. 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 Two Years after the passing of this Act.

Lands for extraordinary Purposes.

X. The Company from Time to Time, in addition to the other Lands which they are authorized to purchase, may by Agreement purchase for any of the extraordinary Purposes specified in "The Railways Clauses Consolidation Act, 1845," any Quantity of Land not exceeding One Acre.

Power to make Works authorized by this Act.

XI. Subject to the Provisions of this Act, the Company from Time to Time may make, in the Lines and according to the Levels respectively shown on the deposited Plans and Sections, and in the Lands shown on the deposited Plans and specified in the deposited Books of Reference, the Railway and Works by this Act authorized.

Railway and Works authorized by this Act.

XII. The Railway and Works by this Act authorized comprise the following Works; that is to say,

A Railway to commence by a Junction with the *East Somerset Railway* at the present Termination thereof in the Parish of *Shepton Mallett*, and to terminate by a Junction with the *Somerset Central Railway* at the Termination thereof in the In-parish of *Saint Cuthbert Wells*, and all proper and sufficient Stations, Approaches, Works, and Conveniences connected therewith,

XIII. The

The East Somerset Railway Act, 1860.

XIII. The Railway by this Act authorized shall be made of the same Gauge of Railway. Gauge as that for the Time being of the *East Somerset Railway*, but with Power to lay down additional Rails for the Purpose of adapting the same also to the Narrow Gauge of Four Feet Eight Inches and a Half.

XIV. Subject to the Provisions of this Act, the Company may carry Level Cross- the Railway, with not more than a Double Line of Rails, across and on ings. the Level of the several Roads numbered on the deposited Plans as follows :

Number on Plan.	Parish.	Description of Road.
5	Saint Cuthbert Wells	Parish Road.
6	Ditto - - -	Turnpike Road.

XV. For the greater Convenience and Security of the Public, the Company shall erect and permanently maintain either a Station or a Lodge at the Point where the Railway crosses any of those Roads on the Level ; and the Company shall be subject to and abide by all such Rules and Regulations with respect to the crossing of those Roads on the Level, or with respect to the Speed at which Trains shall pass those Roads, as are from Time to Time made by the Board of Trade ; and if the Company fail to erect or at all Times maintain any such Station or Lodge, or to appoint a proper Person to watch and superintend the Crossing at any such Point or Station, or to observe or abide by any such Rule or Regulation, 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 the Offence continues after the Penalty of Twenty Pounds is incurred.

XVI. The Board of Trade, if it appear to them necessary for the public Safety, may at any Time, either before or after the Railway to be carried across those Roads on the Level is completed and opened for public Traffic, require the Company, within such Time as the Board of Trade direct, and at the Expense of the Company, to carry any of those Roads either under or over the Railway by means of a Bridge or Arch, instead of crossing it on the Level, or to execute such other Works as under the Circumstances of the Case appear to the Board of Trade best adapted for removing or diminishing the Danger arising from the level Crossing.

XVII. The Company in shunting any Train to or from any Siding near to any of those level Crossings shall not pass the Train over the level Crossing, and the Company shall not allow any Train to stand across any of those level Crossings.

[*Local.*]

11 E

XVIII. The

The East Somerset Railway Act, 1860.

Regulating
Junction
with the
Somerset
Central
Railway.

XVIII. The Railway hereby authorized to communicate with the *Somerset Central* Railway shall communicate therewith at the respective Points where, according to the Plan deposited as in this Act mentioned, such Railway appears to communicate therewith, and at no other Point, without the Consent of the *Somerset Central* Company under their Common Seal; and no Variation or Alteration shall be made in the Levels of the *Somerset Central* Railway at the said Points of Junction; and all Communications between the Railway and the said *Somerset Central* Railway shall be effected in a substantial and workmanlike Manner by means of Connexion Rails and Points, of the Construction and laid in the Manner most approved from Time to Time and to the entire Satisfaction of the Engineer for the Time being of the said *Somerset Central* Company.

Communi-
cations, &c.
to be made
at the Cost
of the Com-
pany, with
Approval of
Engineer of
the Somerset
Central
Company.

XIX. The Expense of such Communications and of all necessary Openings in the Rails thereof respectively, and of all other Works which may from Time to Time be requisite for effecting, altering, amending, repairing, and maintaining such Communications and Points, and of regulating and adjusting the same, and also of keeping the same in repair, shall be borne and paid by the Company; and all such Communications, Openings, and other Works shall not only be in the first instance made and done, but shall also from Time to Time be altered, amended, repaired, and maintained, to the reasonable Satisfaction of the Engineer for the Time being of the said *Somerset Central* Company, on each Occasion and in such Manner and Form and by such Ways and Means as shall not in anywise prejudice or injure the said *Somerset Central* Company, or impede, obstruct, or interfere with the free, uninterrupted, and safe Passage along their said Railway; and the Control and Management of all such Communications, Openings, and other Works shall be and the same is hereby vested exclusively in the *Somerset Central* Company; and the Company shall also, at the like Expense and Satisfaction, reinstate and make good any Fences, Walls, Gates, or other Works which it may be necessary to remove temporarily, or in any way affect or injure, for the Purpose of forming such Communications.

Provision for
the Erection
of Signals,
&c.

XX. It shall be lawful for the Board of Trade, on the Application of the Company or of the *Somerset Central* Company, to decide whether any and what Signals and other Works and Conveniences connected therewith are or may be necessary for the Prevention of Danger to or Interference with the Traffic of the *Somerset Central* Company at or near the Junction between the *Somerset Central* Railway and the Railway by this Act authorized; and the Cost of constructing and maintaining such Signals, Works, and Conveniences shall be borne and paid by the Company; and the Working and Management of such Signals, Works, and Conveniences, and the Appointment, Removal, Control, and Direction of all Watchmen, Pointsmen, and other Servants in relation thereto, shall be

The East Somerset Railway Act, 1860.

be vested in the Company or the *Somerset Central* Company, as the Board of Trade may determine: Provided always, that if the *Somerset Central* Company shall require any Signals to be erected which in the Opinion of the Board of Trade are for the exclusive Convenience and Advantage of that Company, and are not rendered necessary for the Prevention of Danger to or Interference with the Traffic of that Company, as aforesaid, the Expense of constructing and working such Signals shall be borne and paid by the Company and the *Somerset Central* Company in such Proportions as the Board of Trade may determine.

XXI. Notwithstanding anything in this Act contained, it shall not be lawful for the Company or any other Company, or for any other Person acting under or in execution of this Act, without the Consent of the said *Somerset Central* Company under their Common Seal, either permanently or temporarily, to enter upon, take, or use any of the Land or Property of the said *Somerset Central* Company, or which they have Power to take or use, under their respective Acts of Parliament, or in any Manner to alter, vary, or interfere with the said *Somerset Central* Railway, or any of the Works appertaining thereto, save only for the Purpose of effecting the Junction by this Act authorized.

Land not to be entered upon, except for forming Junction, without Consent of the *Somerset Central* Company.

XXII. Nothing in this Act contained shall prejudice, diminish, alter, or take away any of the Rights, Privileges, Powers, or Authorities of or vested in or belonging to the said *Somerset Central* Company, but all their Rights, Privileges, Powers, and Authorities under their several Acts of Parliament and otherwise are hereby expressly saved and reserved.

Saving Rights of the *Somerset Central* Company.

XXIII. The Railway by this Act authorized shall be completed within Four Years after the passing of this Act, and on the Expiration of that Period the Powers by this Act granted to the Company for making the Railway, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as is then completed.

Period for Completion of Railway.

XXIV. The Railway by "The *East Somerset* Railway Act, 1856," authorized, and the Railway by this Act authorized, shall together be the *East Somerset* Railway.

Existing and authorized Railways to be *East Somerset* Railway.

XXV. The Period in Section Fifteen of the Act of 1857 referred to as "the Period limited by this Act for Completion of the Extension" shall mean the Twenty-seventh Day of *July* One thousand eight hundred and sixty-one; and the said Section shall be read and construed as though the Railway therein referred to were that by this Act authorized.

Period referred to in Sect. 15. of 20 & 21 Vict. c. cv. extended.

XXVI. The Company may demand, for and in respect of the Railway by this Act authorized, the same Tolls and Charges as they are authorized to demand and receive by the Act of One thousand eight hundred

Tolls upon Railway authorized by this Act.

The East Somerset Railway Act, 1860.

hundred and fifty-six for and in respect of the Railway by that Act authorized, and the Railway by this Act authorized shall, for the Purposes of such Tolls and Charges, be considered as Part of the *East Somerset Railway*.

Maximum
Tolls.

XXVII. Provided always, That the maximum Tolls and Charges to be made by the Company in respect of the Traffic carried upon the Railway by this Act authorized shall in no Case exceed the maximum Tolls and Charges authorized to be taken by the Act of 1856.

Application
of Monies.

XXVIII. It shall be lawful for the Company to apply towards the Purposes of this Act any of the Monies which they are already authorized to raise, and which are not and will not be required for the Purposes of the Railway authorized by the Act of 1856.

Company
may cancel
forfeited
Shares which
cannot be
sold.

XXIX. Where any Share of the Capital of the Company is declared forfeited, and the Forfeiture is confirmed by a General Meeting of the Company, in accordance with the Provisions of "The Companies Clauses Consolidation Act, 1845," if the Directors be unable to sell the Share for a Sum equal to the Arrear of Calls, and Interest and Expenditure due in respect thereof, then and in every such Case the Directors, by a Resolution of their Board, may resolve and direct that the Share, instead of being sold, be cancelled, and the Share shall thereupon be cancelled accordingly.

Evidence for
Cancellation.

XXX. A Declaration in Writing made by some credible Person before a Justice, stating that a Sum of Money sufficient to pay the Arrears of Calls and Interest and Expenses in respect of the Share could not be obtained for the Share upon the Stock Exchange of the City of *London* at the Time of the Cancellation, shall be Evidence of the Fact therein stated.

Shareholder
liable to pay
Calls,&c.not-
withstanding
Cancellation.

XXXI. Whenever it is so resolved that any Share shall be cancelled, the Owner thereof, from and after the passing of the Resolution, shall be precluded from all Right and Interest therein; but the Cancellation shall not affect the Liability of the last Owner of any such Share to pay to the Company the Arrears of Calls and Interest due in respect of the Share at the Time of the Cancellation, or the Powers of the Company to enforce Payment thereof by Action.

Value of
Share to be
deducted,
&c.

XXXII. Provided always, That the Value of the Share at the Time of the Cancellation shall be deducted from the Amount so then due: Provided also, that if Payment of all Arrears of Calls, and Interest and Expenses, be made before the Resolution declaring the Forfeiture, the Share shall revert to the Person to whom it belonged before Forfeiture, and shall be so re-entered on the Register.

XXXIII. Where

The East Somerset Railway Act, 1860.

XXXIII. Where any Share in the Company is declared forfeited, or where any Part of the Amount of any Share remains unpaid, the Company, with the Consent in Writing of the registered Holder of the Share, and with the Sanction of a General Meeting, may resolve that the Share shall be cancelled, and immediately thereupon the Share shall be cancelled, and all Liabilities and Rights with respect to the Share shall thereupon be absolutely extinguished.

Company may cancel forfeited Shares, with Consent of Holders.

XXXIV. The before-mentioned Shares of the Company representing in the aggregate Forty-five thousand one hundred and fifty Pounds in the Capital of the Company, and all Liabilities and Rights in respect of the same, are by this Act cancelled and extinguished.

Certain of the Company's Shares cancelled.

XXXV. The Company from Time to Time may raise by the Creation and Issue of new Shares, in addition to their Capital of Sixty-nine thousand eight hundred and fifty Pounds (represented by Shares now issued, and not cancelled under this Act), the Sum of Sixty-five thousand one hundred and fifty Pounds, making the Company's total Share Capital One hundred and thirty-five thousand Pounds.

Power to raise additional Capital by Creation of new Shares.

XXXVI. The additional Capital by this Act authorized shall be Part of the general Capital of the Company, and, except as is by this Act otherwise provided, shall confer the like Rights of voting and Qualifications and other Privileges as the other Shares of the Capital of the Company.

Additional Capital to be Part of general Capital of Company.

XXXVII. The new Shares which the Company from Time to Time may issue under this Act may be issued by the Company, with the Sanction of at least Three Fifths of the Votes of the Shareholders present in Person or by Proxy at a General Meeting of the Company specially convened for the Purpose, as the Company from Time to Time think fit, either of One Class and with like Privileges, or of several Classes and with different Privileges, and of the same or different Amounts, and respectively with any fixed, fluctuating, contingent, preferential, perpetual, terminable, or other Dividend; and the Company may, as they from Time to Time think fit, fix the Amounts and Times of Payment of the Calls on the new Shares.

Company may create the new Shares of different Classes, &c.

XXXVIII. Provided always, That no new Share issued under this Act shall have any fixed or preferential Dividend beyond the Rate of Five Pounds *per Centum per Annum* on the Amount from Time to Time paid thereon: Provided also, that all the Shares of the same Class shall be of the same Amount and all the Shares of the same Class shall bear the same Dividend and confer like Privileges.

Restrictions as to new Shares.

The East Somerset Railway Act, 1860.

Restriction
as to Arrears
of preferen-
tial Divi-
dend.

XXXIX. Provided always, That the preferential Dividend on any Shares created under this Act for any Year ending with the Thirty-first Day of *December* shall, except as after mentioned, be payable only out of the Profits of the Company of that Year; and no Arrears thereof for any Year other than the First Year shall be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company; but any Arrears of Dividend in the First Year may, if the Profits of the Second Year suffice for the Purpose, be paid out of the Profits of such Second but not of any subsequent Year; and the Terms and Conditions to which any preferential Share created under this Act is so subject shall be clearly stated on the Certificate thereof.

Company
may cancel
unissued new
Shares.

XL. If after having created any Class of new Shares the Company determine not to issue the whole of the Shares of that Class, they may cancel the unissued Shares.

Company
may create
new Shares
for those
cancelled.

XLI. The Company, with the Sanction of a General Meeting, from Time to Time, after they have under the Authority of this Act cancelled any Shares, may create and issue new Shares, not exceeding, with respect to issued Shares so cancelled, the aggregate Amount which remained unpaid thereon, and not exceeding with respect to unissued Shares so cancelled the aggregate nominal Amount thereof.

Limit of
Capital to
be raised by
Shares.

XLII. Provided always, That the total Amount of Capital to be raised by the Company under the Authority of the recited Acts and this Act respectively, by the Creation and Issue of Shares, shall not exceed the Sum of One hundred and thirty-five thousand Pounds.

If ordinary
Shares at a
Premium,
new Shares
to be offered
to existing
Share-
holders.

XLIII. If at the Time of issuing any new Shares under this Act the then ordinary Shares of the Company are at a Premium, the new Shares to be then issued shall (except so far as a General Meeting of the Company specially convened for the Purpose shall by at least Three Fifths of the Votes of the Shareholders present, in Person or by Proxy, thereat, otherwise determine,) be of such Amount as will conveniently allow the same to be apportioned among the then Holders of the ordinary Shares in proportion to the ordinary Shares held by them respectively, and shall be offered to them at Par in that Proportion.

Offer by
Letter

XLIV Every such Offer shall be made by Letter under the Hand of the Treasurer or Secretary of the Company given to every such Shareholder, or sent by Post addressed to him according to his Address in the Company's Register, or left for him at his usual or last known Place of Abode in *England*; and every such Offer made by Letter sent by Post shall be considered as made on the Day on which the Letter in due Course

The East Somerset Railway Act, 1860.

Course of the Post ought to be delivered at the Place to which it is addressed.

XLV. The new Shares so offered shall vest in and belong to the Shareholders who accept them.

New Shares to vest in accepting Shareholders.

XLVI. If any such Shareholder fail for One Month after the Offer of new Shares to accept them, the Company may dispose of the unaccepted new Shares to any other Persons.

Disposal of unaccepted new Shares to others.

XLVII. Provided always, That where any such Shareholder, from Absence abroad or other Cause satisfactory to the Directors, omits to signify within the Time by this Act limited his Acceptance of the Shares offered to him, the Directors, if they think fit, but not otherwise, may permit him to accept the Shares, notwithstanding the Time has elapsed.

Directors may enlarge Time for accepting new Shares.

XLVIII. Except as by this Act provided with respect to offering new Shares to existing Holders of ordinary Shares, the Company from Time to Time may dispose of the new Shares to such Persons and on such Terms and Conditions as the Company think advantageous.

General Disposal by Company of new Shares.

XLIX. Except as is by this Act otherwise provided, One Fourth of Calls. the Amount of a Share shall be the greatest Amount of any One Call, and Three Months at least shall be the Interval between successive Calls, and not more than Three Fourths of the Amount of any Share shall be called in any One Year.

L. Every Person who becomes entitled to a new Share created under this Act shall in respect thereof be a Shareholder of the Company, and, except as the Company, in accordance with this Act, and before the Issue of the Share, otherwise determine, shall be entitled to a Dividend with the Holders of the ordinary Capital of the Company proportioned to the whole Amount from Time to Time called and paid on the new Share.

Dividends on new Shares.

LI. Provided always, That no Dividend shall be payable or declared in respect of any Share issued under this Act until the Railway by this Act authorized has been opened for public Traffic Six Months.

Restriction as to Dividend.

LII. Except so far as the Company, in accordance with this Act, and before the Issue of any new Share created under this Act, otherwise determine, the new Shares bearing any preferential Dividend shall not confer any Right of voting or any Qualification.

Votes and Qualifications in respect of new Shares.

LIII. Sections

The East Somerset Railway Act, 1860.

Repeal of
borrowing
Powers
under
20 & 21 Vict.
c. cv.
Power to
borrow on
Mortgage.

LIII. Sections Twenty-one and Twenty-two of the Act of 1857, conferring further Powers upon the Company with respect to borrowing on Mortgage or Bond, are hereby repealed.

LIV. The Company may from Time to Time borrow on Mortgage any Sums not exceeding in the whole, inclusive of the Amount which they have already borrowed, Thirty-eight thousand three hundred Pounds, but the Company shall not exercise this further Power of borrowing until One hundred and fifteen thousand Pounds of their Share Capital shall have been subscribed for, and One Half thereof shall have been actually paid up, and until the Company shall prove to the Justice who is to certify, under the Provisions contained in the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that such Capital of One hundred and fifteen thousand Pounds has been subscribed for *bonâ fide*, and is held by the Subscribers or their Assigns, and for which such Subscribers or their Assigns are legally liable.

Priority of
existing
Mortgages.

LV. All Mortgages already granted by the Company, and now in force, shall during the Continuance thereof have Priority over all Mortgages granted under this Act.

Arrears may
be enforced
by Appoint-
ment of a
Receiver.

LVI. The Mortgagees of the Company under this Act may enforce the Payment of the Arrears of the Interest, or of Principal and Interest, due on their respective Mortgages, by the Appointment of a Receiver, and the Amount to authorize a Requisition for a Receiver is Five thousand Pounds.

Application
of Monies
raised under
this Act.

LVII. The Monies by this Act authorized to be raised, whether by Shares or by borrowing, shall be applied only in carrying into execution the Objects and Purposes of this Act and of the Act of One thousand eight hundred and fifty-six.

Interest not
to be paid
on Calls
paid up.

LVIII. The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised by Shares or by borrowing, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him : Provided always, that this Act shall not prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as is in conformity with "The Companies Clauses Consolidation Act, 1845."

Deposits on
future Bills
not to be
paid out of

LIX. The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised by Shares or by borrowing, pay or deposit any Sum of Money which, by any Standing Order

The East Somerset Railway Act, 1860.

Order of either House of Parliament from Time to Time in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to make any Railway or execute any other Work or Undertaking.

Company's
Capital.

LX. The Company and the *Great Western* Company from Time to Time may enter into and carry into effect all such Agreements and Arrangements as they think fit with respect to any of the following Purposes; (that is to say,)

Agreements
between
Company
and Great
Western
Company.

First, the Maintenance, Management, Working, and User by the *Great Western* Company of all or any Part of the Railway of the Company, on Payment by the *Great Western* Company to the Company of such Amount half-yearly or of such other Sums as the Two Companies think fit:

Secondly, the Apportionment between the Two Companies of the Tolls, Fares, Rates, and Charges to be demanded and taken in respect of Traffic on the Company's Railway or any Part thereof:

Thirdly, any other Terms and Conditions with respect to those Purposes which the Two Companies think fit:

And any Agreements already made between the Two Companies for any of those Purposes shall be binding on them, and may be carried into effect accordingly.

LXI. No such Agreement made under the Authority of this Act shall in any Manner alter, affect, increase, or diminish any of the Tolls, Fares, Rates, or Charges which the Companies, Parties hereto, are from Time to Time respectively authorized and entitled to demand and receive from any Person or any other Company, but all other Persons and Companies shall, notwithstanding any such Agreement, be entitled to the User and Benefit of the Railways to which the Agreement relates, on the same Terms and Conditions, and on Payment of the same Tolls, Fares, Rates, and Charges, as they would be if the Agreement were not made.

Restrictions
as to Agree-
ments.

LXII. No such Agreement made under the Authority of this Act shall have any Operation unless it be sanctioned by at least Three Fifths of the Votes of the Shareholders present, in Person or by Proxy, at a General Meeting of each of the Companies, Parties thereto, specially convened for the Purpose.

Sanction of
Shareholders
to Agree-
ments.

LXIII. No such Agreement made under the Authority of this Act shall have any Operation until it is approved by the Board of Trade; and the Board of Trade shall not approve any such Agreement without being satisfied that it has had the required Sanction of Shareholders.

Approval of
Agreements
by Board of
Trade.

[*Local.*]

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LXIV. Pro-

The East Somerset Railway Act, 1860.

Modification
of Agree-
ments when
required by
Board of
Trade.

LXIV. Provided always, That if at the Expiration of Ten Years after the making of any such Agreement made under the Authority of this Act, and so on from Ten Years to Ten Years, the Board of Trade are of opinion that the public Interests are injuriously affected by any of the Terms or Conditions thereof, the Board of Trade may require the Companies, Parties thereto, to modify the Terms and Conditions of the Agreement in such Manner as the Board of Trade think necessary for removing the public Injury.

Public
Notice to be
given of the
Intention to
enter into
further
Agreement.

LXV. Provided always, That before the Companies enter into any further Agreement they shall give Notice of their Intention to do so by Advertisement inserted once in each of Three successive Weeks in some Newspaper published or circulating in the County of *Somerset*; and every such Notice shall set forth within what Time and in what Manner any Company or Person aggrieved by such proposed Agreement, and desiring to object thereto, may bring such Objections before the Board of Trade.

Tolls on
Railway
when worked
by Great
Western
Company.

LXVI. Whenever the *Great Western* Company, in pursuance of any Agreement or Arrangement made under the Authority of this Act, work all or any Part of the Company's Railway, the Part thereof so worked by the *Great Western* Company shall, for the Purposes of Tolls, Fares, Rates, and Charges, be considered as forming with the *Great Western* Railway a continuous Line of Railway.

Saving the
Rights of the
Duchy of
Cornwall.

LXVII. Provided always, That nothing contained in this Act, or in the several Acts incorporated herewith, or herein mentioned or referred to, shall extend to authorize the Company to take, use, enter upon, or interfere with any Land, Soil, or Water, or any Rights in respect thereof, belonging to Her Majesty, Her Heirs or Successors, in right of the Duchy of *Cornwall*, without the Consent in Writing of Two or more of the Principal Officers of the said Duchy, and which Consent such Principal Officers, or any Two of them, are hereby authorized and empowered to give, or belonging to the Duke of *Cornwall* for the Time being without the Consent of such Duke, testified in Writing under the Privy Seal of such Duke, first had and obtained for that Purpose, or to take away, diminish, alter, prejudice, or affect any Property, Rights, Profits, Privileges, Powers, or Authorities vested in or enjoyed by Her Majesty, Her Heirs or Successors, in right of the Duchy of *Cornwall*, or in or by the Duke of *Cornwall* for the Time being.

Provision as
to General
Railway
Acts.

LXVIII. This Act shall not exempt the Company from the Provisions of any present or future General Act relating to Railways, or to the better or more impartial Audit of the Accounts of Railway Companies, or from any future Revision and Alteration, under the Authority of Parlia-
ment,

The East Somerset Railway Act, 1860.

ment, of the Rates of Fares and Charges by the recited Acts and this Act respectively authorized, or of the Rates for small Parcels thereby respectively authorized.

LXIX. All the Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act shall be paid by the Company. Expenses of Act.

LONDON.

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