

CHAP. cxxv.

An Act to grant further Powers to the Finn Valley Railway A.D. 1871. Company with respect to their Undertaking.

[13th July 1871.]

W HEREAS the Finn Valley Railway Company were incorporated by an Act passed in the year 1860 for the making of a rail- 23 & 24 Vict. way from Stranorlar in the county of Donegal to the Londonderry and Enniskillen Railway near Strabane in the county of Tyrone, and they were authorised to raise for that purpose a capital in shares of 60,000l., and to borrow on mortgage of their undertaking 20,000l.; and the said Act enabled the Company to contract with the Londonderry and Enniskillen Railway Company with respect to the use, working, management, and maintenance by that company of the Finn Valley Railway; and by a certificate of the Board of Trade, bearing date the 1st day of April 1865, the Company were empowered to raise an additional sum of 20,000l. by redeemable preferential shares bearing a dividend not exceeding six per centum per annum:

And whereas the said undertaking has since the month of September 1863 been open for traffic, and it has by virtue of the agreements contained in the Schedule to this Act been worked by the Irish North-western Railway Company, who are the perpetual lessees of the Londonderry and Enniskillen Railway:

And whereas of the share capital created under the powers of the said Act of 1860 a sum of 15,020*l*. remains unissued, and of the additional capital authorised by the said certificate of the Board of Trade a sum of 7,820*l*. remains unissued, and the Company have issued redeemable shares to the amount of 12,180*l*., bearing preferential dividend of six per centum per annum, and the Company have outstanding on mortgage of their undertaking a sum of 17,683*l*.:

[Local.-125.]

- A.D. 1871. And whereas it is expedient that the Company should be authorised,—
 - (1.) To attach to the unissued ordinary capital of 15,020*l*., or to such part thereof as they shall think fit, a preferential dividend:
 - (2.) To enter into such agreements as are herein-after mentioned with the Irish North-western Railway Company:
 - (3.) And that the subsisting agreements between the Company and the Irish North-western Railway Company, contained in the Schedule to this Act, should be confirmed:

And whereas the purposes of this Act 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 the authority of the same, as follows; (that is to say,)

Short title.

1. This Act may be cited for all purposes as "The Finn Valley Railway Act, 1871."

Part III. of 26 & 27 Vict. c. 92. incorporated.

Interpretation.

Same meanings to words, &c. in incorporated Acts and this Act.

- 2. Part III. of "The Railways Clauses Act, 1863," (relating to working agreements,) is (except when expressly varied by this Act) incorporated with and forms part of this Act.
- 3. In this Act the several words and expressions to which by the Acts wholly or partially incorporated with this Act meanings are assigned have the same respective meanings, unless there be in the subject or context something repugnant to such construction; the words "the Company" mean the Finn Valley Railway Company, and the expression "superior courts" or "court of competent jurisdiction," or other like expression in this Act or any Act incorporated herewith, shall be read and have effect as if the debt or demand with respect to which the expression is used were a common simple contract debt, and not a debt or demand created by statute.

Preference may be attached to unissued shares.

4. The Company may attach to the unissued ordinary shares, or to any number of them, in their capital a preferential dividend not exceeding the rate of six per centum per annum, and the provisions in Part II. of "The Companies Clauses Act, 1863," relating to "preference shares or stock" shall apply to the said shares as though they were "additional capital."

As to votes of proprietors of such shares.

5. The proprietors of any shares to be issued under the authority of this Act shall be entitled to such number of votes in respect thereof as the nominal amount represented by such shares would

[34 & 35 Vict.] The Finn Valley Railway Act, 1871. [Ch. cxxv.]

have entitled them to if the same had been original shares of the Company.

6. Any shares to which any preference may at the time of the issue thereof be attached or assigned by virtue of this Act shall be offered to the then respective holders of the ordinary shares or ordinary stock of the Company, in proportion as nearly as conveniently may be to the ordinary shares or ordinary stock held by them respectively; and save as is in this enactment otherwise provided, the provisions contained in Part 2 of "The Companies Clauses Act, 1863," relating to additional capital, shall, where applicable, apply existing to any such shares to which any preference may be so attached or assigned.

If ordinary shares or stock not at a premium, shares or stock to which preference assigned to be offered to ordinary shareholders.

7. Notwithstanding anything contained in the thirteenth section of the Act of 1860, the meetings of the Company may be held in the months of February and August, instead of the months of April and October.

As to meetings of Company.

8. The agreements contained in the Schedule of this Act, and Confirming made respectively between the Company and the Irish North- agreements with Irish western Railway Company, shall be binding, and shall be acted Northupon by the said companies so far as the same are still capable of western taking effect.

Railway Company.

9. The Company on the one hand, and the Irish North-western Providing Railway Company on the other hand may enter into contracts and agreements with respect to the following matters, or any of them; namely,

for agreement with the Irish Northwestern

- The running over, maintenance, working, and use and management Railway of the undertaking of the Company, and the stations, works, Company. and conveniences connected therewith:
- The supply and employment of rolling or working stock, machinery, officers, and servants for any of the purposes of any such contract or agreement:
- The interchange, accommodation, conveyance, and delivery of the traffic coming from or destined for the respective undertakings of the contracting companies:
- The levying, fixing, collection, division, and apportionment of the tolls, rates, charges, receipts, and revenues levied, taken, or arising from such traffic:
- The sums or consideration to be paid by either of the contracting companies to the other of them on account of the matters to which the contract or agreement relates:
- The determination of any questions or differences between such contracting companies by arbitration:
- The appointment of a joint committee with all necessary powers to regulate their proceedings.

A.D. 1871.

Tolls on traffic conveyed partly on the railway and partly on the railway of the other contracting company.

10. During the continuance of any agreement to be entered into, under the provisions of this Act, for the use of the railway of the Company, the railways of the Company and of the other contracting company shall, for the purposes of tolls and charges, be considered as one railway; and in estimating the amount of tolls and charges in respect of traffic conveyed partly on the railway of the Company and partly on the railway of the other contracting company for a less distance than four miles, tolls and charges may only be charged as for four miles; and in respect of passengers, for every mile or fraction of a mile beyond four miles, tolls and charges as for one mile only; and in respect of animals and goods, for every quarter of a mile or fraction of a quarter of a mile beyond four miles, tolls and charges as for a quarter of a mile only; and no other short-distance charge shall be made for the conveyance of passengers, animals, or goods partly on the railway of the Company and partly on the railway of the other contracting company.

Interest not to be paid on calls paid up.

11. The Company shall not, out of any money by this Act authorised to be raised by calls 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 in the capital by this Act authorised to be raised: 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."

Deposit for future Bills not to be paid out of capital raised under this Act.

12. The Company shall not, out of any money by this Act authorised to be raised, pay or deposit any sum which, by any standing order of either House of Parliament now or hereafter in force, may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway, or to execute any other work or undertaking.

Company not exempt from provisions of present and future general Railway Acts.

13. Nothing herein contained shall be deemed or construed to exempt the Company from the provisions of any general Act relating to railways, or to the better and more impartial audit of the accounts of railway companies, now in force or which may here. after 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 authorised to be taken by the Company, or of the rates for small parcels.

Act.

Expenses of 14. All costs, charges, and expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

SCHEDULE containing the Agreements between the Company A.D. 1871. and the Irish North-western Railway Company.

I.

Memorandum of Agreement, made this twenty-fifth day of June one thousand eight hundred and sixty-two, between the Dundalk and Enniskillen Railway Company, herein called the Dundalk Railway Company, of the one part, and the Finn Valley Railway Company of the other part.

Whereas the Finn Valley Railway Company have obtained an Act for the construction of a railway from the town of Stranorlar to join the Dundalk and Enniskillen Railway at or near the Strabane Station, and have entered into a contract for the complete formation and finishing of said line on or before a certain day in said contract named; and by the terms of the contract the contractors are bound to maintain and keep the said line and works in good and effective order in every respect for a period of twelve months after completion: And whereas the said Finn Valley Railway Company has applied to the Dundalk Railway Company to take and work the said line when completed, and that the same shall be completed and finished and ready to be opened for public traffic on the first day of November one thousand eight hundred and sixty-two, and the said Dundalk Railway Company have agreed thereto, on the terms and conditions hereafter named: Now, therefore, it is hereby agreed between the parties hereto, and their successors and assigns:

1st. The Finn Valley Railway Company agree to have ready and completed for traffic by the first of November one thousand eight hundred and sixty-two the said line of railway, with earthworks, bridges, ballasting, rails, sleepers, fences, accommodation works, stations, station buildings, sidings, goods stores, engine and carriage sheds, turntables, cattle platforms, carriage docks, and all other works necessary or requisite to complete the same, for the proper and efficient working of the line and carrying on the traffic thereof.

2nd. The Finn Valley Company further agree that the formation level of the said railway shall not be less than 15 feet on the surface and not less than 1 foot above the level of the late floods of the 12th of August last; and further that they will indemnify the said Dundalk Railway Company against all loss occasioned by floods, either to the traffic or works.

3rd. Should any breach in the line or banks take place by reason of floods or defective works, the Dundalk Railway Company shall be at liberty to repair the same at the expense of the Finn Valley Railway Company.

4th. That in addition to the mound fences contracted for, there shall be placed on the top of the said mound fences on the whole of the line on both sides a two-wire fence, with sufficient posts, similar to those erected on the Dundalk and Enniskillen Railway.

5th. At the determination of the year when the contractors are to deliver up the line to the Finn Valley Railway Company, the formation banks of the said railway are to be delivered up to the Dundalk Railway Company at not less than 15 feet formation level, and to be so maintained by said last-mentioned

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A.D. 1871. Company, fair wear and tear in respect of sinking and narrowing excepted; but if any sinking or narrowing beyond such fair wear and tear by the Company, such sinking and narrowing are to be made good by the Finn Valley Company, and so as to cause no interruption to the traffic.

6th. In consideration of the above and of the advantage to accrue to the traffic of their main line from Londonderry to Dundalk, the Dundalk Railway Company agree to work the line of the Finn Valley Railway for thirty-five pounds per cent. of the gross receipts of the traffic for a period of ten years, from the 1st of November 1862, and to run trains three times both ways each week day, and to increase them as the Dundalk Railway Company may consider necessary, providing all rolling stock and staff for the proper working thereof, and pay all costs and charges of any kind consequent on working said traffic, the Finn Valley Company paying all rents, rates, taxes, and land charges.

And the said Dundalk Railway Company agree on their part to find all labour and materials necessary to maintain and repair the permanent way, stations, buildings, farm accommodations, and public road crossings, approaches, fences, and all other works in an efficient state, reasonable wear and tear excepted, and also to make all reasonable statements and returns which may be required by the Finn Valley Railway Company respecting receipts and traffic of said line. And they the said Finn Valley Railway Company are to have at all proper times free access to and inspection of all books, accounts, and vouchers to verify said statements and returns, and that the proportion of all receipts payable to the said Company be paid or lodged to their credit one week after Clearing House settlement of the traffic of said line. And the said Dundalk Company further agree to indemnify the Finn Valley Railway Company in respect of all claims for compensation on account of damages to or loss of any traffic of any kind carried over the Finn Valley Line, or booked from or to any of the stations, saving as to loss by any floods or sinking provided for by this agreement.

It is mutually agreed between the said parties that two directors of the Finn Valley Railway, with two members of the local committee of the Dundalk and Enniskillen Railway which now meet at Enniskillen, shall be named a committee for the consideration of all matters of traffic of said railway. And in case of any disagreement, an arbitrator is to be selected by the parties, or failing them, by the Board of Trade, to finally end and decide the said matter.

(Signed) Erne.

The seal of the Dundalk & Enniskillen Railway Company, affixed in the presence of

R. J. T. Macrory, Solicitor, Rutland Square, Dublin. Seal of
Dundalk
and Enniskillen
Railway
Company.

(Signed) LIFFORD.

The seal of the Finn Valley Railway Company, affixed in the presence of

J. A. Ledlie,
Secretary of the Finn Valley Railway Company,
Stranorlar.

Seal of
Finn Valley
Railway
Company.

II.

A.D. 1871.

The Dundalk and Enniskillen Railway Company and the Finn Valley Railway Company hereby agree the one with the other, testified by the signatures hereto of the Chairmen of the said companies as follows:

Any dispute respecting the heads of agreement already entered into between the parties hereto, and upon a copy of which the said chairmen have signed their titles of honour, shall be submitted to and settled by Mr. Horatio Lloyd as an umpire between the parties hereto, and Mr. Lloyd is to settle a more formal agreement, if such is required by either party, for working the Finn Valley Railway, the said heads of agreement to be the basis to be adopted by him.

If from any cause the Dundalk and Enniskillen Railway Company shall be or shall become unable to carry into effect this agreement, or the formal agreement (if any), settled by Mr. Lloyd, they shall, in the session of Parliament next after such cause shall be discovered or shall occur, apply to Parliament for powers to enable them to carry such agreement into effect.

The Dundalk Company, their officers and servants, shall use their best endeavours to obtain the sanction of the Board of Trade and of their shareholders to this agreement, and to the formal agreement (if any) to be settled by Mr. Lloyd as aforesaid.

The Finn Valley Company not to appear in opposition to the Bill of the Dundalk and Enniskillen Railway Company now pending in Parliament. But such Bill shall not be read a third time in the House of Commons until this agreement shall have been sealed by the respective seals of the companies parties hereto.

Dated seventeenth June one thousand eight hundred and sixty-two.

(Signed) Erne.

The seal of the Dundalk and Enniskillen Railway Company, affixed in the presence of

R. J. T. Macrory, Solicitor, 48, Rutland Square, Dublin. Seal of the
Dundalk
and Enniskillen
Railway Company.

(Signed) LIFFORD.

The seal of the Finn Valley Railway Company, affixed in the presence of

J. A. Ledlie,
Secretary of Finn Valley Railway Company,
Stranorlar.

Seal of the Finn Valley Railway Company. A.D. 1871.

III.

Memorandum of Agreement, made the fifth day of September one thousand eight hundred and sixty-three, between the Finn Valley Railway Company of the one part, and the Irish Northwestern Railway Company of the other part.

Whereas by an agreement in writing, dated the day of October one thousand eight hundred and sixty-one, and made between the parties to this agreement, the said Irish North-western Railway Company, by their then name of the Dundalk and Enniskillen Railway Company, agreed with the said Finn Valley Railway Company to work the line of the Finn Valley Railway at the rate and for the term in said agreement mentioned, and the said Finn Valley Railway Company, in consideration thereof, did by the same agreement undertake to have their said railway, and all the works, stations, and accommodations thereof, and necessary or required for the due working of same, completed on or before the first November one thousand eight hundred and sixty-two, and did also agree thereby as in and by the 1st, 2nd, 3rd, 4th, and 5th paragraphs thereof is provided:

And whereas the Finn Valley Railway has lately been passed by the government inspector as being in a fit state for public traffic. And whereas the said Finn Valley Railway Company have required the said Irish North-western Railway Company to carry into effect the said agreement of October one thousand eight hundred and sixty-one, and to proceed in pursuance thereof to work the traffic of said Finn Valley Railway:

And whereas the said Irish North-western Railway Company, being so thereto required, have previously to taking upon themselves the burden and execution of said agreement, by and through their engineer, Mr. James Barton, made an inspection of said Finn Valley Railway, with the view to ascertain whether the terms of said agreement had been fulfilled on the part of said Finn Valley Company. And the said James Barton has, after having made such inspection, by his report thereon, dated the twenty-sixth August one thousand eight hundred and sixty-three, stated and reported that the works of said railway have not in several particulars instanced in said report been completed and finished in a good and workmanlike manner, or in such a way as to meet the requirements in the said agreement of the October one thousand eight hundred and sixtyone, as set forth in said 1st, 2nd, and 4th paragraphs thereof, as by reference to said report and agreement may appear:

And whereas the said Irish North-western Railway Company will not enter upon the working of said Finn Valley Railway unless and until certain requirements of the said report of the said James Barton and the terms of said agreement shall have been complied with:

And whereas the completion of the works on said Finn Valley Railway, in the manner as specified by said agreement, and by said James Barton's report, would involve considerable delay:

And whereas in order to obviate such delay, and to relieve themselves from the loss to be occasioned thereby, the said Finn Valley Railway Company have requested the Irish North-western Railway Company to commence at once the working of their said railway, and have proposed in consideration thereof to bind

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themselves to execute certain works still required, which request and proposal the said Irish North-western Railway Company have agreed to comply with upon the terms herein-after expressed:

Now, therefore, in order to carry out said agreement and proposal into effect the said Finn Valley Railway Company and the said Irish North-western Railway Company do hereby for themselves, their successors and assigns, mutually consent and agree, the one with the other, as follows:

First. The Irish North-western Railway Company shall and will, on the seventh day of September instant, by their engines, carriages, and servants, enter upon and work the traffic of the Finn Valley Railway under and in pursuance of the said agreement of the October one thousand eight hundred and sixty-one, and on the terms and for the time and subject to the provisions and stipulations in and by said agreement provided and stipulated.

Second. The said Finn Valley Railway Company shall at their own expense forthwith proceed to complete their railway and other works yet incomplete, and supply materials therefore in the particulars herein-after specified, and that to the entire satisfaction of the joint committee, or an arbitrator appointed under the provisions of said agreement of October one thousand eight hundred and sixty-one, for the management of the traffic of said line, and so as that same and every of them shall be so completed on or before the first day of December next.

Particulars of Work to be executed.

A. Such parts of the mound fencing along the railway as may be pointed out by James Barton, the engineer of Irish North-western Railway Company, as deficient, shall be finished off according to the contract, plan, and specification referred to in agreement of one thousand eight hundred and sixty-one, except in places where an altered form of fence has been constructed in lieu of contract fence, in which places additional wires higher than those now existing shall be erected to the satisfaction of said James Barton, not to exceed five wires in all, unless the contractors prefer restoring the mound fencing according to original terms of their contract. The two-wire fences along the whole line to be completed.

B. Such stays as are now necessary to counteract lateral deflection in the bridge over the river Finn shall be affixed thereto.

C. The flooring of said bridge shall be finished and completed by a floor of corrugated galvanised iron between the lines of rail, and the entire platform of said bridge shall be made proof against fire.

D. The crane at Stranorlar to be made secure at the top, and to be completed in any other particular that may be defective.

E. The platforms in Stranorlar goods store to be made proper for carrying on traffic thereat, and same to be floored with sufficient planking three inches thick.

F. The stations and goods stores at Killygordon, Castlefin, and Clady to be constructed and completed.

G. The points, wherever any of them do not fit close, or are otherwise defective, to be made close and perfect everywhere along the line, and lever boxes and balance weights for working the points to be substituted for the present arrangement.

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- H. The turntable now at Strabane Junction to be removed to the Strabane Station on the Irish North-western Line, to be placed there as originally arranged, and the engine shed to be erected at said Strabane Station, as also originally arranged.
- I. Such changes of radii shall be made in the curves of the station sidings of the line as may, in the opinion of John Stokes, the resident engineer of the Irish North-western Railway Company, be necessary for the safe conduct of the traffic.

Third. If the execution of the aforesaid works be not, in the opinion of said joint committee or arbitrator, proceeded with with proper despatch and skill, it shall be lawful, after the expiration of one week from the service of a notice on the Finn Valley Railway Company of their intention to do so, for the Irish North-western Railway Company themselves to proceed with the execution and completion of such works, and to use and apply any money of the Finn Valley Railway Company which may come into their hands, whether from traffic or otherwise, for the purpose of reimbursing to themselves any expenses they may thereby be put to, or in case such moneys be insufficient for that purpose, that the Finn Valley Railway Company shall refund and repay to the Irish North-western Railway Company all such expenses.

Fourth. If pending the execution and completion of the aforesaid works, the said Irish North-western Railway Company in working said line shall, in the opinion of said joint committee or arbitrator, suffer any loss, damages, costs, or expenses arising from or consequent on the non-completion of the works, or from any act done or omitted to be done in completing the same, then the said Irish North-western Railway Company shall and may reimburse themselves the amount of such loss, damages, costs, or expenses out of any moneys of the Finn Valley Railway Company which may come into their hands as aforesaid, or in case such money be insufficient for that purpose, that the Finn Valley Railway Company shall refund and repay to the Irish North-western Railway Company all such losses, damages, costs, or expenses.

Fifth. If an inspector to be appointed by the Board of Trade at the instance of the Irish North-western Railway Company shall at any time during the existence of said agreement of

October 1861 consider the bridge constructed by said Finn Valley Railway Company over the Finn River unsafe or dangerous to public traffic, then the Finn Valley Railway Company shall forthwith, at their own expense, strengthen same in such manner and with such material as said inspector shall point out, or if the Finn Valley Railway Company neglect to do so within a time to be fixed by the said inspector, then the Irish North-western Railway Company may execute such works for such purpose at the expense of the Finn Valley Railway Company.

Sixth. The Finn Valley Railway Company shall from time to time during the existence of said agreement of October 1861 make, as same may be required, all such enlargements and extensions of the existing station accommodation on the Finn Valley Railway as in the opinion of the joint committee or arbitrator appointed under said agreement of October 1861 shall be necessary for the development of the traffic of the Finn Valley Railway, or if the Finn Valley Railway Company fail to do so within a time to be fixed by said committee or arbitrator, same may be made by the Irish North-western Railway Company at the expense of the Finn Valley Railway Company.

Seventh. If the present train arrangements be altered during said agreement, A.D. 1871. then, if necessary, the engine shed shall be removed to Stranorlar for the use of the Irish North-western Railway Company, who may remove same there at the said Finn Valley Railway Company's expense, if the Finn Valley Railway Company omit to remove same within a time to be fixed by said committee or arbitrator for that purpose.

Eighth. A through siding and platform for the use of the Finn Valley Railway Company's traffic, with the necessary points and crossings thereat, shall be constructed at the Strabane Station of the Irish North-western Railway, and on the western side thereof, by the parties hereto, in manner following; (that is to say,) the Irish North-western Railway Company shall form, at their own expense, the embankment and platform, and supply the ballast for the permanent way for such siding, and the said Finn Valley Railway Company shall, at their own expense, supply and lay down the permanent way and points and crossings for such through siding.

Ninth. In the event of either party failing to execute their portion of the said siding and works in the eighth paragraph thereof provided for, within a time to be fixed by such joint committee or arbitrator, the same may be executed by the other party at the expense of the party so failing.

Tenth. At the termination of the agreement of October one thousand eight hundred and sixty-one, the Finn Valley Railway Company shall be at liberty to take away and remove for their own use the turntable and engine shed to be erected as aforesaid at Strabane, and also the permanent way and points and crossings or other materials supplied by them for such through siding or other works, and for that purpose may enter the premises of the said Irish North-western Company without obstruction.

Eleventh. This agreement shall be considered as supplemental to the agree-October one thousand eight hundred and sixty-one and sevenments of teenth June one thousand eight hundred and sixty-two, already existing between the parties, and shall not in any manner be taken as limiting the rights and obligations of the parties hereto as expressed in said agreements.

In witness whereof the said companies have respectively hereto affixed their seals the day and year first herein written.

The seal of the Irish North-western Railway, affixed in presence of

ALEX. BOYD.

Seai of the Irish Northwestern Railway Company.

The seal of the Finn Valley Railway Company, affixed in the presence of

> J. A. LEDLIE, Secretary of the Finn Valley Railway Company, Stranorlar.

Seal of the Finn Valley Railway Company.

IV.

A.D. 1871. Memorandum of Agreement, made the twenty-fifth day of August one thousand eight hundred and sixty-five, between the Irish and North-western Railway Company (herein called the Dundalk Railway Company) of the one part, and the Finn Valley Railway Company of the other part.

Whereas by a memorandum in writing made the day of October 1861 between the parties to these presents, it was agreed as therein provided: And whereas by one other agreement dated the 5th September 1863, and made also between the parties to these presents, it was agreed as therein also is provided: And whereas neither of said agreements has been confirmed by the shareholders of the aforesaid Dundalk Company, and it is proposed and agreed to that the same be now adopted, as is herein-after expressed: Now, therefore, it is hereby agreed upon between the parties hereto, their successors and assigns, to carry into effect the following conditions and agreements, so far as the same have not already been fulfilled; that is to say,

First. The Finn Valley Railway Company agree to have ready and completed for traffic by the 1st November 1862 the said line of railway, with earthworks, bridges, ballasting, and sleepers, fences, accommodation works, stations, station buildings, sidings, goods stores, engine and carriage sheds, turntables, cattle platforms, carriage docks, and all other necessary works requisite to complete the same for the proper and efficient working of the line and in carrying on the traffic thereof.

Secondly. The Finn Valley Company further agree that the formation level of said railway shall not be less than fifteen feet on the surface and not less than one foot above the level of the late floods of 12th August 1861. And further that they will indemnify the said Dundalk Railway Company against all loss occasioned by floods either to the traffic or works.

Thirdly. Should any breach in the line or banks take place by reason of the floods or defective works, the Dundalk Railway Company shall be at liberty to repair the same at the expense of the Finn Valley Railway Company.

Fourthly. That in addition to the mound fences contracted for, there shall be placed on the top of the said mound fences on the whole of the line on both sides a two-wire fence with sufficient posts, similar to those erected on the Dundalk and Enniskillen Railway.

Fifthly. At the determination of the year when the contractors are to deliver up the line to the Finn Valley Railway Company, the formation banks of the said railway are to be delivered up to the Dundalk Railway Company not less than fifteen feet formation level, and to be so maintained by said last-mentioned Company, fair wear and tear in respect of sinking and narrowing excepted. But if any sinking or narrowing beyond such fair wear and tear by the Company, such sinking and narrowing are to be made good by the Finn Valley Company, and so as to cause no interruption to the traffic.

Sixthly. The Finn Valley Railway Company shall and will perform and fulfil on their part the several stipulations and agreements which they have on their

part agreed to perform under the said agreement of the 5th September 1863, A.D. 1871, heretofore referred to.

Seventhly. In consideration of the above, and of the advantage to accrue to the traffic of their main line from Londonderry to Dundalk, the Dundalk Railway Company agree to work the line of the Finn Valley Railway for 35*l*. per cent. out of the gross receipts of the traffic for a period of ten years from 1st November 1862, and to run trains three times both ways each week day, and to increase them as the Dundalk Railway Company may consider necessary; the said Dundalk Railway Company providing all rolling stock and staff for the proper working thereof, and to pay all costs and charges of any kind consequent on working said traffic; the Finn Valley Company paying all rents, rates, taxes, and land charges.

Eighthly. That for the use, pending this agreement, of the Strabane Station of the Irish North-western Railway Company, with adequate station services there by the Finn Valley Railway Company, and for the use, pending this agreement, of that portion of the Londonderry Railway lying between the junction with the Finn Valley Railway and the Strabane Station aforesaid, the Finn Valley Railway Company shall pay to the Dundalk Railway Company, in addition to the thirty-five pounds per cent. of the gross receipts of the traffic as aforesaid, the sum of 375*l*. per annum by equal half-yearly instalments, such rent to be payable from the 1st day of July 1865, and to be paid during the remainder of said term of ten years.

Ninthly. The said Dundalk Railway Company agree on their part to find all labour and materials necessary to maintain and repair the permanent way, stations, buildings, farm accommodations, and public roads, crossings, approaches, fences, and all the other works, in an efficient state, reasonable wear and tear excepted, and also to make all reasonable statements and returns which may be required by the Finn Valley Railway Company, respecting receipts and traffic of said line. And the said Finn Valley Railway Company are to have at all proper times free access to and inspection of all books, accounts, and vouchers, to verify said statements and returns, and that the proportion of all receipts payable to said Company be paid or lodged to their credit one week after Clearing House settlement of the traffic of said line. And the said Dundalk Railway Company further agree to indemnify the Finn Valley Railway Company in respect of all claims for compensation on account of damage to or loss of any traffic of any kind carried over the Finn Valley Line (including therein the Strabane Station aforesaid and the line of railway lying between that station and Finn Valley Junction), or booked from or to any of the stations, saving as to loss by any floods or sinking provided for by this agreement.

Tenthly. Two directors of the Finn Valley Railway Company, with two members of the local committee of the Dundalk Railway Company which meet at Enniskillen, shall be named a committee for the consideration of all matters of traffic of said railway; and in case of any disagreement an arbitrator is to be selected by the parties, or failing them by the Board of Trade, to finally end and decide the said matter.

Eleventhly. Any dispute respecting this agreement shall be submitted to and settled by Mr. Horatio Lloyd, or failing him by another Queen's counsel, to be named by the Attorney General of Ireland for the time being, as an umpire

A.D. 1871. between the parties hereto. And Mr. Lloyd or such other Queen's counsel is to settle a more formal agreement, if such is required by either party for working the Finn Valley Railway, this agreement to be the basis to be adopted by him. In witness whereof the parties to these presents have hereto set their seals the day and year first herein written.

Present, ALEX. BOYD.

Seal of
Irish Northwestern Railway
Company.

Present, J. A. LEDLIE.

Seal of
Finn Valley
Railway
Company.

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