



CHAPTER xxxviii.

An Act to give effect to the Purchase by the Trustees of the District and Harbour of Maryport, in the county of Cumberland, of the Undertaking of the Maryport Town and Harbour Gas Company; to enable the said Trustees to borrow Money and to levy Rates; and for other purposes. A.D. 1877.

[11th June 1877.]

WHEREAS by an Act passed in the session of Parliament held in the third and fourth years of the reign of King William the Fourth, intituled "An Act for better preserving the harbour of Maryport, and for lighting and otherwise improving the town-ship of Maryport, in the county of Cumberland," certain powers were conferred on the Trustees acting in execution of that Act (in this Act referred to as "the Trustees"), having reference (amongst other things) to the lighting, watching, cleansing, and sanitary improvement of the district under the control of the Trustees: 3 & 4 W. 4.
c. cxiii.

And whereas by the Maryport Improvement and Harbour Act, 1866, (in this Act referred to as "the Act of 1866,") the Trustees were empowered to establish gasworks and to supply gas to the inhabitants of the said district and places adjacent thereto: 29 & 30 Vict.
c. ccxiv.

And whereas by the Maryport District and Harbour Act, 1868, (in this Act referred to as "the Act of 1868,") the Trustees were empowered to acquire lands for gasworks and were authorised to borrow further sums for the purposes of the said Act and of the Act of 1866: 31 & 32 Vict.
c. lxx.

And whereas by the Maryport Town and Harbour Gas Act, 1869, the Maryport Gaslight Company, Limited, were dissolved, and a new Company was incorporated by the name of the Maryport Town and Harbour Gas Company (in this Act referred to as "the Company"), and by the said Act the gas undertaking of the said dissolved company was vested in the Company, and the Company were authorised to maintain and continue the same, and to make and supply gas within the limits of the said Act: 32 & 33 Vict.
c. lxxxiv.

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And whereas by section sixty-nine of the said last-recited Act it was provided that the Trustees might require the Company to sell, and that the Company upon such requisition should sell, to the Trustees all the undertaking of the Company upon such terms and at such price as should in case of disagreement be fixed by arbitration according to the provisions of the Lands Clauses Consolidation Act, 1845, for settling questions of disputed compensation; and by section sixty-eight of the said last-recited Act the Trustees were prohibited from making and supplying gas except for the special purposes therein referred to until they should have purchased the undertaking of the Company in manner provided by the said Act:

And whereas the Trustees have in manner provided by the said Act required the Company to sell the said undertaking, and the price and terms upon which the said sale should be effected have been determined by arbitration in accordance with the provisions of the said Act:

And whereas the moneys which the Trustees under the Act of 1866 and the Act of 1868 are authorised to raise and expend in connexion with the gasworks and gas supply are not sufficient to enable the Trustees to complete the purchase of the said undertaking upon the terms and at the price so determined as aforesaid; and it is therefore expedient that the Trustees should be authorised to raise and expend, in the manner provided by and subject to the conditions contained in this Act, such sums as may be necessary to enable the Trustees to complete the said purchase in manner aforesaid, and to enable the Trustees to maintain and continue the gasworks and works connected therewith, and to make and supply gas within their district and places adjacent thereto, and otherwise to carry into execution the provisions of this Act:

And whereas it is expedient that all the powers and authorities of the Trustees with relation to their gas undertaking and the supply of gas should be consolidated and contained in one Act, and should be simplified and amended in manner by this Act provided, and that such other powers and authorities with relation to such undertaking and supply as are in this Act contained should be conferred on the Trustees:

And whereas the Trustees have caused estimates to be prepared of the moneys which they will require with respect to the said gasworks, and such estimates amount to the sum of twenty thousand pounds:

And whereas the said works included in such estimates are permanent works within the meaning of the two hundred and thirty-fourth section of "The Public Health Act, 1875," and it is expedient

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that the Trustees should be authorised to borrow money for the purposes of the same in the manner by this Act provided : A.D. 1877.

And whereas an absolute majority of the whole number of the Trustees, at a meeting held on the fourteenth day of November one thousand eight hundred and seventy-six, after ten clear days notice by public advertisement of such meeting and of the purposes thereof in the *Maryport Advertiser*, a newspaper circulating in the said district (such notice being in addition to the ordinary notices required for summoning such meeting), resolved that the expense in relation to promoting the Bill for this Act should be charged on the district fund and district rate :

And whereas such resolution was published twice in the *Maryport Advertiser*, a newspaper circulating in the said district, and in respect of matters under the jurisdiction of the Local Government Board has received the approval of that Board :

And whereas the propriety of the promotion of the Bill for this Act was confirmed by an absolute majority of the whole number of the Trustees at a further special meeting held in pursuance of a similar notice on the sixteenth day of January one thousand eight hundred and seventy-seven, being not less than fourteen days after the deposit of the Bill in Parliament :

And whereas the owners and ratepayers of the said district, by resolution in the manner provided by Schedule III. annexed to "The Public Health Act, 1875," with respect to resolutions of owners and ratepayers under that Act, consented to the promotion of the Bill for this Act :

And whereas the objects aforesaid cannot be attained 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,)

1. This Act may be cited for all purposes as "The Maryport District and Harbour (Gas) Act, 1877." Short title.

2. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective meanings, unless there be something in the subject or context repugnant to such construction : Interpretation of terms.

"The Trustees" shall mean the Trustees of the District and Harbour of Maryport :

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“The district fund” and “district rate” shall mean respectively the district fund and district rate for the district of Maryport as defined by the Act of 1866 :

“The Company” shall mean the Maryport Town and Harbour Gas Company :

“The gas undertaking of the Company” shall mean the undertaking of the Company authorised by the Maryport Town and Harbour Gas Act, 1869, and all the estate and interest of the Company in their gasworks, mains, pipes, and other works and stock in trade, and property and effects of what kind soever under the said Act :

“The existing gas undertaking of the Trustees” shall mean the gas undertaking of the Trustees authorised by the Act of 1866 and the Act of 1868 :

Terms to which meanings are assigned in enactments wholly or partially incorporated with this Act, or which have therein special meanings, have in this Act the same respective meanings, unless there be something in the subject or context repugnant to such construction ; and in this Act and (for the purposes of this Act) in enactments incorporated with this Act, the terms “superior courts” or “court of competent jurisdiction,” or any other like term, shall have effect as if the debt or demand with respect to which it is used were a common simple contract debt, and not a debt or demand created by statute.

Transfer of
gas under-
taking of
Company.

3. The sale and purchase of the gas undertaking of the Company in pursuance of the Act of 1869 shall be in accordance with the price and terms determined by the umpire, and shall be witnessed by a deed of transfer duly stamped (truly stating the consideration) ; and when the same has been executed by the Company, and when the receipt for the amount of the consideration settled by arbitration to be paid for such purchase, and any interest remaining due thereon, has been signed by the directors or any three of the directors of the Company, then such gas undertaking shall by virtue thereof and of this Act be absolutely vested in the Trustees, and they shall, subject to the provisions of this Act, have absolute control of such gas undertaking, and such vesting is in this Act referred to as “the transfer.”

Receipt of
directors a
discharge.

4. The receipt of the directors of the Company, or of any three of such directors respectively, for the amount of the consideration paid for the gas undertaking of the Company shall be a sufficient discharge to the Trustees for the same, and the Trustees shall not

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be bound to see to the application or be answerable for the mis-application or non-application thereof. A.D. 1877.

5. Upon the transfer, all deeds and documents of title whatsoever of the Company shall be transferred to the Trustees: Provided always, that the Company, or any person on their behalf, shall have free access thereto at all reasonable times for the purpose of inspecting, copying, or making extracts from the same. Deeds, &c. of Company transferred to Trustees.

6. As soon as conveniently may be after the transfer, the directors of the Company shall proceed to wind up the affairs of the Company, and after payment, satisfaction, and discharge of all their mortgages or bonds, debts, contracts, and liabilities, shall distribute and pay their assets to and among the several persons who at the time of the transfer shall be registered shareholders of the Company, their respective executors, administrators, successors, or assigns, in proportion to their respective shares in the capital of the Company. Company to wind up affairs.

7. The persons who shall appear on the books of the Company to be proprietors of shares in the capital of the Company at the time of the transfer shall, unless the contrary is proved to the satisfaction of the directors of the Company, be considered to be shareholders of the Company for the purpose of the distribution of the Company's assets. Books evidence as to shareholders.

8. When and as soon as the debts and liabilities of the Company have been fully paid and satisfied, and the assets of the Company shall have been distributed in manner aforesaid, and their affairs wound up, the Company shall by virtue of this Act be dissolved. Company to be dissolved.

9. Except as by this Act otherwise expressly provided, everything before the transfer done or suffered under or by virtue of the Maryport Town and Harbour Gas Act, 1869, shall be as valid as if the transfer had not taken place, and the dissolution and vesting and this Act respectively shall accordingly be subject and without prejudice to everything so done or suffered, and to all rights, liabilities, claims, and demands, both present and future, which if the transfer had not taken place would be incident to or consequent on any and every thing so done or suffered. General saving of rights and liabilities with respect to the Company.

10. Except as by this Act otherwise expressly provided, all purchases, sales, conveyances, grants, assurances, deeds, contracts, bonds, agreements, and notices entered into, made, or given before the transfer by, to, or with the Company, or by, to, or with any other person to whose rights and liabilities they have succeeded, and then in force, shall be as binding and of as full force and effect in every respect against or in favour of the Trustees, and may be enforced as Contracts, &c. of the Company to be binding.

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A.D. 1877. fully and effectually, as if instead of the Company, or the person acting on behalf of the Company, the Trustees had been parties thereto.

Actions, &c.
by or against
the Company
not to abate.

11. Nothing in this Act contained shall release, discharge, or suspend any action or other proceeding which was pending by or against the Company in relation to the affairs of the Company, or to which the Company in relation to such affairs were parties, immediately before the transfer, but such action or other proceeding may be maintained, prosecuted, or continued by or in favour of or against the Company (as the case may be) in the same manner and as effectually and advantageously as the same might have been maintained, prosecuted, or continued by or in favour of or against the Company if the transfer had not taken place.

Recovery of
gas rents.

12. All gas rents and sums of money which immediately before the transfer shall be due to the Company shall be payable to and collected and recovered by the Company as if the transfer had not taken place.

Receipt of
representa-
tives of
shareholders.

13. For the purpose of such winding up the receipt of the guardian or committee of the estate of any shareholder in the Company who may be an infant, idiot, or lunatic shall be an effectual discharge to the Company and to the directors thereof for so much moneys as in such receipt shall be expressed to be received, and shall exonerate them from any trust or obligation affecting the shares in respect of which such money shall be paid.

Payment
into court by
Company.

14. If at the expiration of twelve months from the date of the transfer any moneys which ought to be paid to the shareholders of the Company shall remain in the hands of the directors thereof, either by reason of the absence from Great Britain or incapacity of any shareholder, or of his executors, administrators, or assigns, or on account of his residence or place of abode not having been ascertained by the Company after reasonable inquiry, or on account of the Company being in doubt as to the true legal ownership of any shares or of any money distributable under this Act, or as to the sufficiency of any acquittance or discharge proposed to be given to them in respect thereof, or on account of any other reasonable cause, the directors may pay the same into the Chancery Division of the High Court of Justice under any Act for the time being in force for the relief of trustees, previously deducting therefrom the costs of and incidental to such payment into court, such costs to be ascertained by one of the taxing masters of the said court.

As to pay-
ment of debts

15. All persons who immediately before the transfer owed any money to the Company, or to any person on their behalf, shall pay

the same, with all interest (if any) due or accruing upon the same, to the Company; and all debts and moneys which immediately before the transfer were due or recoverable from the Company, or for the payment of which the Company were or would be liable, shall be paid, with all interest (if any) due or accruing upon the same, by or be recoverable from the Company.

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owing to or
by Company.

16. The Company shall discharge all debts secured by mortgage or bond, and all other debts, and all obligations and liabilities to which they immediately before the transfer were subject, and shall indemnify the Trustees from all such debts, obligations, and liabilities, and from all expenses and costs in that behalf.

The Com-
pany to
satisfy their
liabilities.

17. All deeds and documents of title which if the transfer had not been made would have been evidence in respect of any matter for or against the Company shall be admitted in evidence in respect of the same or the like matter for or against the Trustees.

Documents,
&c. continued
as evidence.

I.—MAINTENANCE OF GASWORKS.—SUPPLY OF GAS.

18. From and after the transfer the following provisions of this Act shall apply to the gas undertaking of the Company so transferred and vested in the Trustees and to the existing gas undertaking of the Trustees, and in the following provisions of this Act the term "the undertaking" shall mean and include both such gas undertakings as aforesaid.

Following
provisions of
this Act to
apply to
undertaking.

19. The Gasworks Clauses Act, 1847, (except the provisions thereof with respect to the amount of profit to be received by the undertakers when the gasworks are carried on for their benefit,) and the Gasworks Clauses Act, 1871, so far as the same respectively are applicable for the purposes of and not inconsistent with the provisions of this Act, are hereby incorporated with and form part of this Act, and the same shall apply to the undertaking as if the same had been authorised by this Act, and shall apply as well to the mains, pipes, and works laid down or constructed before the transfer as to any mains, pipes, or works which may be laid down or constructed under the authority of this Act.

Incorporation
of Acts.

20. Subject to the provisions of this Act, the Trustees may, upon the lands upon which the same have been erected, continue and maintain the existing gasworks and works connected therewith, that is to say, the gasworks of the Company transferred as aforesaid and the gasworks of the Trustees; and they may from time to time alter, improve, discontinue, and renew such gasworks, buildings, retorts, gasholders, receivers, purifiers, meters, apparatus, and

Trustees may
maintain, &c.
existing gas-
works.

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A.D. 1877. works for the manufacture and storing of gas and of coke and other residual products obtained in the manufacture of gas and matters producible therefrom, and they may lay down, maintain, continue, or alter, and discontinue such mains, pipes, works, and apparatus as may be necessary or convenient for the supply of gas under this Act, and they may, subject to the provisions of this Act, make gas and supply and sell the same within the limits of supply prescribed by the Act of 1866 and the Act of 1869, and may continue to manufacture coke, coal tar, pitch, asphaltum, and ammoniacal liquor, oil, and all other residual products obtained in the manufacture of gas and matters producible therefrom, and may sell and dispose of the same at the works and elsewhere.

Power to lay pipes against buildings.

21. The Trustees, with the consent of the owner and occupier of any building, may lay any pipe, branch, or other necessary apparatus from any main or branch pipe into, through, or against such building for the purpose of lighting it, and may, with the like consent, provide and set up any apparatus necessary for securing to such building a proper and complete supply of gas and for measuring and ascertaining the extent of such supply, and may from time to time, with the like consent, repair, replace, alter, discontinue, and remove any such pipe, branch, or apparatus.

Differences with railway and other companies.

22. If any difference arise between the Trustees and any railway, canal, or other company whose land or works the Trustees have power to cross for the purpose of meeting the demands for gas within the limits of supply as to the mode of laying down, repairing, altering, or enlarging pipes, or as to the facilities to be afforded for the same, the difference shall be settled by an engineer to be appointed by the Board of Trade at the request of either party.

Quality of gas.

23. The quality of gas supplied by the Trustees shall with respect to its illuminating power be such as to produce a light equal in intensity to the light produced by fourteen sperm candles, and shall in all respects be in accordance with the provisions of the Gasworks Clauses Act, 1871.

Price of gas.

24. The price to be charged by the Trustees for gas supplied by them to consumers shall not exceed four shillings for every thousand cubic feet consumed in the township of Netherhall, or five shillings for every thousand cubic feet consumed elsewhere within the limits of supply, and so in proportion for any smaller quantity consumed.

Pressure of gas.

25. All gas supplied by the Trustees to any consumer of gas shall be supplied at such pressure as to balance from midnight to sunset a column of water not less than six tenths of an inch in

height, and from sunset to midnight a column of water not less than eight tenths of an inch in height at the main, as near as may be to the junction therewith of the service pipe supplying each consumer; and any gas examiner appointed under the Gasworks Clauses Act, 1871, for the purposes of this Act may from time to time, subject to the terms of his appointment, at such testing place or elsewhere, as and when he thinks fit, test the pressure at which the gas is supplied, and for that purpose may open any street, road, passage, or place vested in or under the control of any local or road authority.

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26. The Trustees, within six months after the transfer, shall cause to be provided at their works a testing place, with apparatus therein, according to the provisions of the Gasworks Clauses Act, 1871; and the burner to be used for testing the gas shall be a Sugg's London argand burner No. 1, with a six-inch by one-and-three-quarter-inch glass chimney, and if at any time the gas flame tails over the top of the glass a six-inch by two-inch chimney shall be used.

Testing of gas.

27. Where any money is deposited by any person by way of security with the Trustees for the payment to them of all moneys which may become due to them by such person in respect of any supply of gas, or of the purchase or hire of any meter, the Trustees shall pay interest at the rate of four pounds per centum per annum on every sum of ten shillings deposited by way of such security for every six months during which the same remains in their hands.

Trustees to pay interest on deposit.

28. The Trustees may from time to time, on such terms and conditions as they think fit, supply gas gratuitously for any purposes of public advantage within the district, and for lighting any hospitals, infirmaries, public baths and washhouses maintained at the expense of the Trustees or out of the rates for the relief of the poor wholly raised within the district.

Gratuitous supply of gas for public purposes.

29. If any person against whom the Trustees have any claim or demand under this Act for gas rents or otherwise becomes bankrupt, or enters into any liquidation by arrangement or composition with creditors, any person appointed for that purpose by the Trustees may represent the Trustees, and act in their behalf in all respects as if the claim or demand of the Trustees were the claim and demand of such person and not of the Trustees.

As to proceedings on behalf of Trustees.

30. Any works to be constructed in carrying into execution this Act in close proximity to or in any way affecting any railway of the London and North-western Railway Company, or its bridges or works, or any lands or property of the said company, shall be done under the superintendence and to the reasonable satisfaction of

As to works affecting London and North-western Railway Company.

A.D. 1877. their principal engineer for the time being, and according to plans to be reasonably approved by him before any such works are begun, but in all things at the expense of the Trustees, and so as to cause no injury to or interference with any such railway, bridges, works, lands, or property, or the passage or conduct of traffic over any such railway or at any station thereof; and if any such injury or interference shall arise to any such railway, bridges, works, lands, or property, the Trustees shall make full satisfaction to the said Company in respect of such injury or interference.

II.—FINANCIAL.

Providing
for costs of
execution of
Act.

31. The cost of the purchase of the gas undertaking of the Company, and all costs, charges, and expenses incurred by the Trustees in relation to such purchase, or with respect to the undertaking under this Act, shall be charged on the gas revenues of the Trustees and the district fund and district rate.

Power to
borrow.

32. The Trustees may from time to time, in addition to the sums which they are authorised to borrow under the Act of 1866 and the Act of 1868, borrow at interest (not exceeding the rate of five pounds per centum per annum) such moneys as they may think requisite for the purposes of this Act to an amount not exceeding in the aggregate twenty thousand pounds.

III.—MORTGAGES.

Power to
mortgage.

33. For securing the repayment of moneys borrowed under the authority of this Act for any of the purposes of this Act, the Trustees may mortgage the gas revenues and the district fund of the Trustees and district rate; and the provisions of the Commissioners Clauses Act, 1847, with respect to mortgages to be executed by the commissioners shall apply to the mortgages to be executed by the Trustees, except where such provisions are herein-after expressly altered or varied.

Form of
mortgage.

34. Every mortgage shall be by deed duly stamped and truly stating the consideration, and may be in the form in the Schedule (A.) to this Act annexed, or to the like effect:

Coupons for
interest on
mortgages.

(1.) The Trustees may from time to time, if they think fit, issue to holders of their mortgages coupons for the interest from time to time to fall due thereon, in such form as the Trustees think fit, so as every coupon do refer to the mortgage to which it relates and do specify the amount and time of payment of one half year's interest to fall due on the principal money secured by the mortgage, and be

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authenticated by the signatures of two persons thereunto expressly authorised by the Trustees (which authorisation shall be presumed until the contrary is shown), and on presentation to the treasurer of a coupon he shall pay to the person presenting it the amount of interest thereon expressed and thereby appearing to be payable, and on audit of the treasurer's accounts the coupon shall be accepted as a sufficient warrant for his payment of the amount for which it was issued, but the treasurer shall not be bound to make any payment of interest beyond the amount of the money of the Trustees then in his hands and applicable in that behalf :

- (2.) All moneys borrowed or re-borrowed by the Trustees by mortgage under the authority of this Act may be borrowed and re-borrowed for any term not exceeding fifty years, and shall be repaid by yearly or half-yearly instalments or by means of a sinking fund ; provided that when the payment shall not be made by equal instalments, the instalment or instalments payable in each year, together with the interest payable in such year in respect of the principal moneys owing, of which such instalment or instalments form part, shall in every year amount to the same sum :

Money borrowed on mortgage may be paid by instalments.

- (3.) The Trustees, in case they borrow any moneys repayable by a sinking fund, shall, within twelve months after the borrowing of the same, and thenceforth annually on the same day, set apart as a sinking fund for the repayment of moneys borrowed on mortgage under this Act, out of the revenues, rate, or fund upon the security of which such moneys have been borrowed, such a sum as will be sufficient to pay, within the period stipulated with the lender (not exceeding fifty years from the time of borrowing), such proportion of the principal moneys so borrowed as shall not be repayable by yearly or half-yearly instalments (after giving credit for moneys received in respect of the sales of land acquired under the powers of this Act), to be accumulated in the way of compound interest by investing in Exchequer bills or Government securities ; and the Trustees shall from time to time apply the said sinking funds respectively in repayment of such portion of those respective principal moneys until thereby or otherwise the whole of such portions have been fully paid :

Sinking fund for payment of money borrowed on mortgage.

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Provided always, that whenever any of such principal moneys have been so paid off, the Trustees shall thenceforward, until the whole of such principal moneys have been paid off, pay into the sinking fund every year, in addition to the other sums herein-before required to be set apart and appropriated, a sum equal to the annual interest of the principal money so paid off: Provided further, that whenever and so long as the yearly income arising from the sinking fund shall be equal to the annual interest of the principal moneys then due and outstanding, the Trustees may, in lieu of investing the said yearly income, apply the same in payment of such interest, and may, during such periods, discontinue the payment to the sinking fund of the yearly sums herein-before required to be paid thereto :

Annual return to Local Government Board with respect to sinking fund in respect of moneys borrowed on mortgage.

- (4.) The clerk to the Trustees shall, within twenty-one days after the first day of January of each year during which any sum is required to be set apart for a sinking fund, or to be paid as an instalment in respect of moneys borrowed on mortgage under this Act, transmit to the Local Government Board a return, in such form as may be prescribed by that Board, and verified by statutory declaration if so required by them, showing the amount which has been paid as an instalment or invested for the purpose of such sinking fund during the year preceding the making of such return, and the description of such securities upon which the same has been invested, and also showing the purposes to which any portion of the moneys invested for the sinking fund have been applied during the same period, and the total amount remaining invested at the end of the year; and in the event of any wilful default in making such return, such clerk shall be liable to a penalty of not exceeding twenty pounds. If it appear to the Local Government Board, by such return or otherwise, that the Trustees have failed to pay any instalment, or to set aside the sum required by this Act for the sinking fund, or have applied any portion of the moneys set apart for that fund to any purposes other than those authorised by this Act, the Local Government Board may by order direct that a sum not exceeding double the amount in respect of which such default shall have been made shall be set apart and invested as part

of the sinking fund, and such order shall be enforceable by writ of Mandamus, to be obtained by the Local Government Board out of the High Court of Justice : A.D. 1877.

(5.) With respect to a receiver the following provisions shall have effect ; (namely,) Power to mortgagees to obtain a receiver.

The mortgagees of the Trustees under this Act may enforce payment of arrears of interest or principal, or principal and interest, by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a receiver is made shall be not less than one thousand pounds :

(6.) If the Trustees pay off any part of any money borrowed by them under this Act otherwise than by instalments or by means of a sinking fund, they may re-borrow the same, and so from time to time : Provided always, that all moneys so re-borrowed shall be repaid within the same time as the moneys originally borrowed were required to be repaid : Power to re-borrow.

(7.) A person lending money to the Trustees secured by mortgage shall not be bound or entitled to inquire as to observance by them of any provision of this Act, or be bound to see to the application or be answerable for any loss or non-application of the money lent, or of any part thereof. Protection of lenders from inquiry.

35. With respect to transfers of mortgages made under this Act the following provisions shall take effect ; (namely,) Transfer of mortgages.

(1.) Any person entitled to a mortgage may transfer his interest to any other person by deed duly stamped and duly stating the consideration, and such transfer may be in the form in the Schedule (B.) to this Act annexed, or to the like effect :

(2.) Within thirty days after the date of every such deed of transfer it shall be produced to the clerk to the Trustees, who shall cause an entry thereof to be made in a register of transfers of mortgages on payment of a sum not exceeding five shillings, and after such entry every such transfer shall entitle the transferee, his representatives and assigns, to the full benefit of the original mortgage in all respects (including the power of transfer), and any person having made such a transfer shall not have power to release or discharge the mortgage transferred or any money thereby secured.

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IV.—LOANS UNDER LOCAL LOANS ACT, 1875.

Power to
borrow under
Local Loans
Act, 1875.

36. The Trustees, if they think fit, in lieu of borrowing on the security of mortgages, as herein-before provided, may borrow the moneys which they are by this Act authorised to borrow, or any part thereof, under the powers and subject to the provisions of the Local Loans Act, 1875, by means of a loan or loans to be raised by the issue of debentures, debenture stock, or annuity certificates, or partly in one way and partly in another.

Any moneys borrowed in manner by this section authorised for any of the purposes of this Act shall be charged upon the gas revenues and the district fund of the Trustees and the district rate, and such revenues, rate, and fund shall be the local rate within the meaning and for the purposes of the Local Loans Act, 1875.

Every such loan shall be discharged within fifty years from the date thereof, and such discharge, or any part thereof, shall be effected by means of a sinking fund if the Trustees shall so think fit; and if the Trustees at any time think fit to form any such sinking fund, all sums paid into the same shall, as soon as may be, be invested by the Trustees in any manner in which Trustees are by law for the time being authorised to invest trust moneys.

GENERAL.

Certain regu-
lations of
Public
Health Act,
1875, as to
borrowing
not to apply.

37. The powers of borrowing money by this Act given shall not be restricted by any of the regulations contained in the Public Health Act, 1875; and in calculating the amount which the Trustees may borrow under the Public Health Act, 1875, any sums which they may borrow under this Act shall not be reckoned.

Application
of moneys
borrowed.

38. All moneys from time to time borrowed under this Act shall be applied by the Trustees to the following purposes:

Firstly. In payment of the costs, charges, and expenses preliminary to, of, and incidental to the application for and the preparing, applying for, obtaining, and passing of this Act, or otherwise in relation thereto:

Secondly. In payment of the purchase money of, and of the costs, charges, and expenses of and incident to, the purchase by the Trustees of the gas undertaking of the Company, and of all interest on such purchase money, at the rate of four pounds ten shillings per centum per annum, which shall accrue due thereon up to the date of the payment of the same:

Thirdly. In payment of the costs and expenses of altering and improving the gasworks and works connected therewith forming part of the undertaking.

39. All moneys from time to time received by the Trustees by way of revenue under this Act in respect of the undertaking shall be applied for the following purposes :

Application
of revenue.

Firstly. In payment of the establishment charges, that is to say, of the expenses properly chargeable to revenue of establishing, conducting, managing, and maintaining gasworks and works connected therewith respectively :

Secondly. In payment of the interest on the moneys borrowed for the purposes of the undertaking under the authority of this Act and from time to time owing :

Thirdly. In repayment of moneys borrowed under the authority and subject to the provisions of this Act; and the balance (if any) of any moneys received on behalf of the undertaking shall be applied in increasing the district fund.

40. In case the revenue of the Trustees from the undertaking shall in any year be insufficient for payment of the expenses of the same, including the payment of interest on moneys borrowed and repayment of moneys borrowed as herein provided, the Trustees may in such year, according to the powers and provisions of the Act of 1866 and the Act of 1868, and having regard to the exemptions thereby prescribed with respect to the district rate, make and levy a rate, to be made and levied in like manner in every respect as the district rate, to be called "The Gasworks Rate," for defraying the charges and expenses of carrying this Act into execution; but the Trustees shall not levy any such rate, or any part thereof, in any year in which they charge less than the maximum price of gas authorised by this Act.

Gasworks
rate for ex-
penses of
carrying
powers of
Act into
execution.

41. For the purpose of diminishing the expense of assessing, making, levying, and collecting the gasworks rate under this Act, the Trustees may include the same in the district rate, and make, levy, collect, and recover such gasworks rate as part of the district rate.

Gasworks
rate may be
collected
with district
rate.

42. The amount of any rate made by the Trustees under this Act may, if they think fit, be of such amount as in their judgment will be sufficient to raise or discharge not only the sum or sums in respect of which the rate is made, but also such a sum as will meet the expenses of what is in their judgment a due proportion of the expenses incurred in and about making and recovering the rate.

Amount of
rate to in-
clude ex-
penses of
recovering
it.

V.—REPEAL OF ENACTMENTS.

43. From and after the transfer, sections 103 to 119, both inclusive, of the Maryport Improvement and Harbour Act, 1866,

Repeal of
enactments.

[Ch. xxxviii.] *The Maryport District and Harbour* [40 VICT.]
(*Gas*) Act, 1877.

A.D. 1877. and sections 36 to 74, both inclusive, of the Maryport Town and Harbour Gas Act, 1869, shall be and the same are hereby repealed; and from and after the dissolution of the Maryport Town and Harbour Gas Company by this Act authorised the remaining sections of the Maryport Town and Harbour Gas Act, 1869, shall be and the same are hereby repealed.

VI.—GENERAL.

Separate
account for
undertaking.

44. The Trustees shall keep a separate account in respect of the gas undertaking, showing all moneys from time to time expended thereon or received in respect thereof.

Application
of moneys
received for
sale of lands.

45. All moneys received by the Trustees as purchase moneys of any lands not required for the purposes of the gas undertaking, and which may be sold by the Trustees, shall be applied to any of the purposes of this Act to which capital may be applied, or the same may, in the discretion of the Trustees, be applied towards the reduction of the debt owing by the Trustees, or towards the increase of the sinking fund.

Saving for
existing
charges.

46. Nothing in this Act shall prejudicially affect any charge on the property of the Trustees and the district fund and district rates and the harbour fund, or any of them, by way of annuity, mortgage, or otherwise, subsisting at the passing of this Act; and every annuitant, mortgagee, or incumbrancer, or person for the time being entitled to the benefit of any such charge, shall have the same priority of charge, and all the like rights and remedies in respect of the property subject to the charge as if this Act had not been passed; and all such charges created before the commencement of this Act shall during the subsistence thereof have priority over any annuity certificate, mortgage, debenture, or debenture stock granted under this Act.

Expenses of
Act.

47. The costs, charges, and expenses preliminary to and of and incidental to the preparing of and applying for and obtaining and passing of this Act shall be paid by the Trustees out of moneys borrowed under the authority of this Act, and charged on the gas revenues and district fund and district rate, or out of such revenues, fund, or rate; and such costs shall include the costs incurred by the Trustees in complying with the provisions of the Act of the session of Parliament held in the thirty-fifth and thirty-sixth years of the reign of Her present Majesty, chapter ninety-one, with respect to the Bill for this Act, and all matters relating thereto, as taxed and ascertained by the taxing officer of the House of Lords or of the House of Commons.

SCHEDULE (A.)

A.D. 1877.

District of Maryport.

MORTGAGE DEED.

No.

£

The Maryport District and Harbour (Gas) Act, 1877.

By virtue of the above-mentioned Act the Trustees of the District and Harbour of Maryport, in consideration of pounds paid to them by

grant to _____ executors, administrators, and assigns, the revenues of their gas undertaking and the district fund and district rate:

To hold until the said sum of _____ pounds be repaid to _____ or them, with interest at the yearly rate of _____ in the hundred, by equal half-yearly payments on the _____ day of _____ and the day of _____ in every year from the day of the date hereof. The principal to be repaid on the _____ day of _____ one thousand eight hundred and _____, at the option of either party, and all payments to be made at the office of the Trustees.

Given under the seal of the Trustees of the District and Harbour of Maryport this _____ day of _____ one thousand eight hundred and _____

Clerk.

SCHEDULE (B.)

FORM OF TRANSFER OF MORTGAGE.

The Maryport District and Harbour (Gas) Act, 1877.

I, *A.B.* _____ of _____, in consideration of _____ pounds paid to me by *C.D.* _____ of _____, transfer to him, his executors, administrators, and assigns, the Mortgage No. _____ of the revenues of the gas undertaking and district fund of the

[Ch. xxxviii.] *The Maryport District and Harbour* [40 VICT.]
(Gas) Act, 1877.

A.D. 1877. Trustees of the District and Harbour of Maryport and district rate
for _____ pounds, and interest at the yearly rate of
_____ pounds in the hundred, granted on the
day of _____ by the said Trustees [*or if the transfer be by*
indorsement, the within-written security], and all my right and
interest in and under the same.

As witness my hand and seal this _____ day of
one thousand eight hundred and _____

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