CHAPTER clxxxviii.

An Act for conferring further powers on the Solway Junction Railway Company; and for other purposes. A.D. 1882.

[10th August 1882.]

WHEREAS the share and debenture capital of the Solway Junction Railway Company (herein-after called "the Company") consisted on the thirtieth of June one thousand eight hundred and eighty-one of the following (namely)—

(1) Debenture stock at $3\frac{1}{2}$ per cent. interest:

Amount authorised - -	£110,000	0	0
Amount raised - . - -	100,183	0	0
Balance not issued -	£9,817	0	0

(2) Preference shares at 4 per cent. dividend with a certain right of participation in surplus income:

Amount authorised and issued to the Caledonian Railway Company	£60,000	0	0

(3) Ordinary shares:

Amount authorised and created -	£320,000	0	0
Amount received thereon - -	251,338	1	4
Balance . -	£68,661	18	8

of which last-mentioned sum £68,608 represents amounts uncalled on eight thousand five hundred and seventy-six shares which have been forfeited or surrendered and which the Company have not been able to re-issue and the Company are not now authorised to raise money by mortgage:

And whereas under the Solway Junction Railway Act 1873 the revenues of the Company so far as applicable to the payment of interest and dividend on the debenture stock and preference and ordinary shares are distributable as follows (that is to say): 36 & 37 Vict. c. cxlv.

1. In payment of the interest on the debenture stock:

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2. In payment of the dividends on the preference shares:

3. In payment of a dividend on the ordinary shares:

but any deficiency in the income of any half year to satisfy the purposes aforesaid is not to be made good out of the income of any subsequent half year except that the deficiency of the income in any half year to pay the interest on the debenture stock for that half year is to be made good out of any excess of the income in any of the eight next succeeding half years and the deficiency of the income in any half year to pay the dividends on the preference shares or stock for that half year is to be made good out of the excess income in the next half year:

And whereas the Company have been unable to pay the interest on their existing debenture stock and on the thirtieth June one thousand eight hundred and eighty-one there was an arrear of such interest for the preceding eight half years of £11,771 : 9*s.* 7*d.*:

And whereas portions of the viaduct over the Solway Frith connecting the English and Scotch sections of the Company's railways were in the month of January one thousand eight hundred and eighty-one crushed and destroyed and the traffic over the viaduct has ever since been stopped and the Company have no funds available for the restoration of the destroyed portions of the viaduct:

And whereas the estimated cost of such restoration is £30,000 and it is expedient that the Company be authorised to raise further moneys for that purpose in manner by this Act provided as a first charge upon their undertaking:

30 & 31 Vict. c. cxvi.

And whereas by the Solway Junction Railway Act 1867 (hereinafter called "the Act of 1867") the Caledonian Railway Company were empowered with the authority of a general meeting of that company in manner prescribed by that Act from time to time to subscribe any sum which they might think fit towards the undertaking of the Company not exceeding in the whole one hundred thousand pounds and to take and hold shares in the Company to an amount corresponding to their subscription and to contribute and apply in payment of such subscription any money which they were authorised to raise and which might not be required for the purposes of their undertaking and any money which they were by that Act authorised to raise and they were by the said Act empowered from time to time to raise by the creation and issue of new ordinary or preference shares or stock in their capital any money not exceeding the amount of such subscription for the purposes thereof:

And whereas the Caledonian Railway Company have already subscribed sixty thousand pounds towards the undertaking of the

Company and hold preference shares in the Company to that amount as herein-before recited And it is expedient that if authorised by a general meeting as aforesaid to subscribe a further sum of thirty thousand pounds towards the said undertaking they should be empowered to accept an equal amount of first debenture stock of the Company herein-after authorised to be created in lieu of a corresponding amount of shares therein: A.D. 1882.

And whereas the consent in writing of three fourths in value of the debenture stockholders in the Company has been obtained to the raising of such further moneys in manner aforesaid and also to the raising in manner by this Act provided of the amount by this Act authorised to be borrowed in respect of the capital for the construction of the new railway by this Act authorised:

And whereas under an agreement or heads of agreement (in this Act called the "Caledonian agreement") dated the twenty-second day of March one thousand eight hundred and sixty-seven between the Caledonian Railway Company and the Company and scheduled to and confirmed by the Caledonian Railway (Abandonment &c.) Act 1869 the railways of the Company are maintained by the Company but are worked by the Caledonian Railway Company and it is expedient that the Caledonian agreement be varied as in this Act mentioned: 32 & 33 Vict. c. cxxvi.

And whereas it is expedient that the Company be authorised to run over work and use the railways and stations herein-after in that behalf mentioned of the North British Railway Company and that that company be further authorised to run over work and use the railway and stations herein-after in that behalf mentioned of the Company:

And whereas it is expedient that further powers be conferred upon the Company with respect to the disposition of lands acquired by them which are not or eventually may not be required for the purposes of their undertaking:

And whereas it is expedient that the Company be empowered to make the new railway by this Act authorised and to raise capital for that purpose:

And whereas plans and sections showing the line and levels of the railway authorised by this Act and also books of reference containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the lands required or which may be taken for the purposes or under the powers of this Act were duly deposited with the clerk of the peace for the county of Cumberland and are herein-after respectively referred to as the deposited plans sections and books of reference:

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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:—

Short title.

1. This Act may be cited as the Solway Junction Railway Act 1882.

Incorporation of general Acts.

2. The following Acts and parts of Acts are (except where expressly varied by this Act) incorporated with and form part of this Act (that is to say):

8 & 9 Vict. c. 18. 23 & 24 Vict. c. 106. 32 & 33 Vict. c. 18. 8 & 9 Vict. c. 20. 26 & 27 Vict. c. 92. 8 & 9 Vict. c. 16.

The Lands Clauses Consolidation Acts 1845 1860 and 1869:

The Railways Clauses Consolidation Act 1845 and Part I. (relating to construction of a railway) of the Railways Clauses Act 1863:

The provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (namely):

- The distribution of the capital of the Company into shares;
- The transfer or transmission of shares;
- The payment of subscriptions and the means of enforcing the payment of calls;
- The forfeiture of shares for nonpayment of calls;
- The remedies of creditors of the Company against the shareholders;
- The borrowing of money;
- The conversion of borrowed money into capital;
- The consolidation of shares into stock;
- The general meetings of the Company;
- The making of dividends and the giving of notices;
- For affording access to the special Act by all parties interested:

26 & 27 Vict. c. 118. 32 & 33 Vict. c. 48.

Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 (as amended by the Companies Clauses Act 1869).

Interpretation.

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

The expression "the railway" means the railway by this Act authorised:

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The expression "person" includes a corporation:

The expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or any Act wholly or partially incorporated herewith shall for the purposes of this Act be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt and not a debt or demand created by statute.

New Railway:

Power to Company to make new railway.

4. Subject to the provisions of this Act the Company may make and maintain in the line shown on the deposited plans and according to the levels shown in the deposited sections the new railway herein-after described with all proper stations sidings approaches works and conveniences connected therewith and may enter upon take and use such of the lands delineated upon the deposited plans and described in the deposited books of reference as may be required for that purpose:

The railway herein-before referred to and authorised by this Act is—

The Port Carlisle Branch Railway (1 mile 6 furlongs 5·40 chains in length) in the parish of Bowness in the county of Cumberland commencing by a junction with the main line of the Company and terminating by a junction with the Port Carlisle Railway of the North British Railway Company:

Provided always that the Company shall not open any part of the said new railway until the viaduct over the Solway Frith has been completely restored and opened for passenger traffic.

Tolls &c. for new railway.

5. With respect to tolls rates and charges and for all other purposes whatever the Port Carlisle Branch Railway shall be part of the Company's undertaking.

Port Carlisle branch included in Caledonian agreement.

6. The railway when opened for traffic shall be deemed to be included in the lines and branches of the Company to be worked by the Caledonian Railway Company and the consequential provisions of the Caledonian agreement shall apply and be construed accordingly.

Classification table to be open to inspection and copies to be sold.

7. The book tables or other document in use for the time being containing the general classification of goods carried by goods or merchandise train on the railways of the Company shall during all reasonable hours be open to the inspection of any person without the payment of any fee at every station at which goods or merchandise are received for transmission and such book tables or other

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document as annually revised shall be kept on sale at the principal office of the Company at a price not exceeding one shilling:

Terminal charges (if any) to be specified on application.

The Company shall within one week after application in writing made to the secretary of the Company by any person interested in the carriage of any goods which have been or are intended to be carried over the railway render an account to the person so applying in which the charge made or claimed by the Company for the carriage of such goods shall be divided and the charge for conveyance over the railway shall be distinguished from the terminal charges (if any) and if any terminal charge is included in such account the nature and detail of the terminal expenses in respect of which it is made shall be specified:

Penalty.

If the Company fail to comply with the provisions of this section they shall for each offence and in the case of a continuing offence for every day during which the offence continues be liable to a penalty not exceeding five pounds which penalty shall be recovered and applied in the same manner as penalties imposed by section fourteen of the Regulation of Railways Act 1873.

36 & 37 Vict. c. 48.

Power to cross certain road on the level.

8. Subject to the provisions in the Railways Clauses Consolidation Act 1845 and in Part I. (relating to the construction of a railway) of the Railways Clauses Act 1863 contained in reference to the crossing of roads on the level the Company may in the construction of the railway carry the same with a single line only whilst the railway shall consist of a single line and afterwards with a double line only across and on the level of the road next hereinafter mentioned (that is to say):

No. on deposited Plans.	Parish.	Description of Road.
63	Bowness - - -	Public highway.

Power to take easements &c. by agreement.

9. Persons empowered by the Lands Clauses Consolidation Act 1845 to sell and convey or release lands may if they think fit subject to the provisions of that Act and of the Lands Clauses Consolidation Acts Amendment Act 1860 and of this Act grant to the Company any easement right or privilege (not being an easement of water) required for the purposes of this Act in over or affecting any such lands and the provisions of the said Acts with respect to lands and rentcharges so far as the same are applicable in this behalf shall extend and apply to such grants and to such easements rights and privileges as aforesaid respectively.

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Lands for extraordinary purposes.

10. The quantity of land to be taken by the Company by agreement for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act 1845 shall not exceed two acres.

Period for compulsory purchase of lands.

11. 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 three years from the passing of this Act.

Deposit money not to be repaid except so far as railway is opened.

12. Whereas pursuant to the standing orders of both Houses of Parliament and to an Act of the ninth year of the reign of Her present Majesty chapter twenty a sum of seven hundred and seventy pounds three shillings being equal to five per cent. upon the amount of the estimate in respect of the railway has been deposited with the Chancery Division of the High Court of Justice in England in respect of the application to Parliament for this Act which sum is referred to in this Act as the deposit fund Be it enacted that notwithstanding anything contained in the said Act the said deposit fund shall not be paid or transferred to or on the application of the person or persons or the majority of the persons named in the warrant or order issued in pursuance of the said Act or the survivors or survivor of them which persons survivors or survivor are or is in this Act referred to as the depositors unless the Company shall previously to the expiration of the period limited by this Act for completion of the railway open the same for the public conveyance of passengers Provided that if within such period as aforesaid the Company open any portion of the railway for the public conveyance of passengers then on the production of a certificate of the Board of Trade specifying the length of the portion of the railway opened as aforesaid and the portion of the deposit fund which bears to the whole of the deposit fund the same proportion as the length of the railway so opened bears to the entire length of the railway the Court shall on the application of the depositors or the majority of them order the portion of the deposit fund specified in the certificate to be paid or transferred to them or as they shall direct And the certificate of the Board of Trade shall be sufficient evidence of the facts therein certified and it shall not be necessary to produce any certificate of this Act having passed anything in the above-mentioned Act to the contrary notwithstanding.

Application of deposit.

13. If the Company do not previously to the expiration of the period limited for the completion of the railway complete the same and open it for the public conveyance of passengers then and in every such case the deposit fund or so much thereof as shall not have been paid to the depositors shall be applicable and after due

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notice in the London Gazette shall be applied towards compensating any landowners or other persons whose property has been interfered with or otherwise rendered less valuable by the commencement construction or abandonment of the railway or any portion thereof or who have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Company by this Act and for which injury or loss no compensation or inadequate compensation has been paid and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the Chancery Division of the High Court of Justice in England may seem fit and if no such compensation is payable or if a portion of the deposit fund has been found sufficient to satisfy all just claims in respect of such compensation then the deposit fund or such portion thereof as may not be required as aforesaid shall either be forfeited to Her Majesty and accordingly be paid to or for the account of Her Majesty's Exchequer in such manner as the Chancery Division thinks fit to order on the application of the Solicitor of Her Majesty's Treasury and shall be carried to and form part of the Consolidated Fund of the United Kingdom or in the discretion of the Court if the Company is insolvent and has been ordered to be wound up or a receiver has been appointed shall wholly or in part be paid or transferred to such receiver or to the liquidator or liquidators of the Company or be otherwise applied as part of the assets of the Company for the benefit of the creditors thereof Provided that until the deposit fund has been repaid to the depositors or has become otherwise applicable as herein-before mentioned any interest or dividends accruing thereon shall from time to time and as often as the same shall become payable be paid to or on the application of the depositors.

Period for completion of works.

14. If the railway is not completed within five years from the passing of this Act then on the expiration of that period the powers by this Act granted to the Company for making and completing the railway or otherwise in relation thereto shall cease to be exercised except as to so much thereof as is then completed.

Running Powers:

Power to use part of North British Railway.

15. The Company may run over and use with their engines carriages and waggons and by their officers and servants whether in charge of engines and trains or otherwise—

So much of the railway of the North British Railway Company from Carlisle to Silloth as lies between Abbey Holme Junction and the junction of the North British Railway with the North-

Eastern Railway at Carlisle for traffic of every description arising or terminating at a point on the Solway Junction Railway measured one mile south of Abbey Holme Junction or at any place south thereof on the one hand and Kirkbride station and any places beyond on the other hand.

And all or any stations on or directly connected with the portion of railway so to be run over or used and all or any roads platforms points signals water water-engines engine-sheds standing-rooms engines booking and other offices warehouses sidings junctions machinery works and conveniences of or directly connected with the same portion of railway and stations respectively and as regards traffic conveyed by them the Company may demand and take such tolls rates and charges upon or in respect of the said part of railway rails and stations as the North British Railway Company would be entitled to take in respect of similar services.

Terms of such user.

16. Subject to the provisions of this Act the terms conditions and regulations to be observed and fulfilled and the tolls charges rent or other consideration to be paid by the Company for and in respect of running over and using the said railway rails stations works and conveniences shall be such as are from time to time agreed upon between the Company and the North British Railway Company or failing such agreement as may from time to time be determined by the Railway Commissioners on the application of either of the companies or by arbitration and the costs of such determination or arbitration shall be in the discretion of the Commissioners or arbitrator whose decision shall be final and binding on all the parties.

Running powers to North British Railway Company.

17. The North British Railway Company may exercise over so much of the railways of the Company as lies between Abbey Holme Junction and the junction of the Company's railway with the Maryport and Carlisle Railway at Brayton and the works and conveniences connected therewith respectively for traffic of all kinds except traffic arising and terminating on the Company's railways and except also traffic consigned viâ Annan and Kirtlebridge to any place on or beyond the railways of the Caledonian Railway Company or any part thereof all the powers herein-before granted to the Company over or with respect to the portion of railway of the North British Railway Company as fully and effectually and upon such terms and conditions as are herein-before mentioned or prescribed with respect to the use of the portion of railway of the North British Railway Company by the Company provided that for the purposes of the fares rates and tolls to be paid to the Company for such user in respect of traffic to or from Scotland or to or

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from places beyond Carlisle the distance between Abbey Holme Junction and Brayton Junction shall be reckoned and accounted for as seven miles Provided also that the Company shall out of the tolls charges rent or other consideration received by them from the North British Railway Company in respect of the running powers granted by this section pay to the Caledonian Railway Company during the subsistence of the Caledonian agreement such proportion of the signalling station and other items of working expenses as may be agreed upon or determined by the standing arbitrator for the time being under that agreement.

Facilities by North British Company.

18. The North British Railway Company shall for the purposes of all traffic between Annan and all stations and places on the west thereof on the one hand and Carlisle and stations and places beyond Carlisle on the other hand and so far as the North British Railway Company can and whether in respect of passengers goods minerals or other things from time to time and at all times book through and invoice to and from the before-mentioned stations and places and shall for and in respect of any such traffic between the places aforesaid at all times afford to and for the Company all needful accommodation facilities and conveniences at and over the railways between the before-mentioned stations and places or any part thereof and at the stations works and conveniences thereon by the trains of the Company and by through booking and invoicing through rates and so far as reasonably may be by through waggons trucks and carriages and shall at all times and in all respects conduct forward and carry on and accommodate all such traffic as if it were the traffic of the North British Railway Company.

Special terminals.

19. So far as the North British Railway Company and the Company can control the same the terminals on all traffic interchanged between those companies shall be the clearing-house terminals except in the case of coal coke limestone iron ore sand and stone which shall not exceed threepence per ton at each end and except in respect of other traffic where more than two companies are concerned and the through rate does not exceed five shillings in which case the terminals shall not exceed one shilling per ton at each end.

Future running powers to Caledonian Railway Company.

20. From and after the termination of the Caledonian agreement the Caledonian Railway Company may run over and use with their engines carriages and waggons and by their officers and servants whether in charge of engines and trains or otherwise the railways of the Company and every part thereof and also that portion of the North British Railway Company's railway which lies between the junctions thereof with the railway of the Company at Abbey Holme and at Kirkbride for traffic of every description (except traffic arising and terminating on the said railways and portion of railway respectively) and all or any stations on or directly connected with the railways and portion of railway so to be run over or used and all or any roads platforms points signals water water-engines engine-sheds standing rooms engines booking and other offices warehouses sidings junctions machinery works and conveniences of or directly connected with the said railways and portion of railway and stations respectively And as regards traffic conveyed by them the Caledonian Railway Company may demand and take such tolls rates and charges upon or in respect of the said railways and portion of railway stations works and conveniences as the Company and the North British Railway Company respectively would be entitled to take in respect of similar use and services. A.D. 1882.

Terms of Caledonian Company's user.

21. Subject to the provisions of this Act the terms conditions and regulations to be observed and fulfilled and the tolls charges rent or other consideration to be paid by the Caledonian Railway Company for and in respect of running over and using the said railways portion of railway stations works and conveniences shall as respects the said railways stations works and conveniences of the Company be such as are from time to time agreed upon between the Caledonian Railway Company and the Company or failing such agreement as may from time to time be determined by the Railway Commissioners on the application of either party or by arbitration and the costs of such determination or arbitration shall be in the discretion of the Commissioners or arbitrator whose decision shall be final and binding on all the parties And as respects the said portion of railway stations works and conveniences of the North British Railway Company be a rate per mile corresponding to the rate per mile paid at the time by that company for running over the portion of the railway of the Company between Abbey Holme Junction and Brayton Junction.

Tolls on traffic conveyed partly on Company's railways and partly on other railways.

22. During the exercise of any running powers under this Act but subject to the other provisions of this Act the railways of the Company and of such other company with regard to which such power shall be exercised shall for the purposes of short-distance 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 railways of the Company and partly on the railways of such other 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

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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 railways of the Company and partly on the railways of such other company.

FURTHER CAPITAL:

Power to raise further money by first debenture stock.

23. In addition to the sums which the Company are already authorised to raise by debenture stock they may from time to time create and issue debenture stock to the amount of thirty thousand pounds and such debenture stock shall be called the Solway Junction Railway first debenture stock and shall bear interest at the rate of not exceeding six pounds per centum per annum and such interest shall rank in priority to all the other debenture stock and preference shares of the Company and the interest and dividend thereon respectively and shall be and is hereby declared to be a first charge in favour of the holders of the first debenture stock upon the net profits of the undertaking notwithstanding anything contained in the existing Acts of the Company.

Power to Caledonian Railway Company to accept first debenture stock in lieu of shares.

24. If the Caledonian Railway Company shall be authorised by a general meeting of that company in manner prescribed by section seventeen of the Act of 1867 to subscribe and contribute towards the undertaking of the Company a further sum of thirty thousand pounds they may accept in lieu of a corresponding amount of shares in the Company as contemplated by that Act an equal amount of the said first debenture stock bearing interest at the rate of four pounds per centum per annum Provided always that they shall not sell dispose of or transfer any of the said stock.

First debenture stock to be offered to existing stockholders in default of Caledonian subscription.

25. If the Caledonian Railway Company do not before the fifteenth day of October one thousand eight hundred and eighty-two subscribe and pay to the Company the said thirty thousand pounds then the first debenture stock to be raised under this Act shall be offered at par to the holders for the time being of debenture stock raised or to be raised under the powers of the Solway Junction Railway Act 1873 according to their respective holdings and for that purpose the following sections of Part III. (relating to additional capital) of the Companies Act 1863 as amended by any subsequent Act shall mutatis mutandis apply to the first debenture stock as if it were the stock in those sections mentioned (namely):

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Section 18. (Offer to be by letter):
Section 19. (New shares or stock to vest on acceptance):
Section 20. (As to disposal of new shares or stock to others Power to enlarge time for accepting new shares or stock):

Subject to the foregoing provisions the Company may from time to time issue and dispose of the first debenture stock or any part thereof to such persons on such terms and conditions and in such manner as the directors think advantageous to the Company and if the same be disposed of to any other railway company than the Caledonian Railway Company then notwithstanding anything in the Caledonian agreement the terms and conditions upon which such other railway company may take the same shall be such as may be approved of by the Board of Trade:

Powers to trustees and others.

And it shall be lawful for all trustees executors and administrators trustees and assignees in bankruptcy or sequestrations trustees and inspectors under deeds of arrangement or composition liquidators of companies and corporations lawfully holding or being entitled to or interested in any debenture stock raised or to be raised under the powers of the Solway Junction Railway Act 1873 and for the guardians committees tutors or curators or curators bonis of any minor idiot or lunatic lawfully holding or being entitled to or interested in any such debenture stock to accept and signify their willingness to accept any offer of first debenture stock made to them respectively under the provisions of this section:

Power to issue shares in lieu of first debenture stock.

Or in lieu of raising the said thirty thousand pounds in the manner herein-before provided and notwithstanding anything in the Caledonian agreement the Company may raise the same or any part thereof from time to time by the issue of new ordinary shares or stock or new preference shares or stock (in this Act called "new shares" or "new stock") to all or any of the railway companies who are now authorised or may be authorised by Parliament to subscribe to the undertaking of the Company.

Power to borrow in lieu of raising first debenture stock.

26. In lieu of raising all or any of the moneys by this Act authorised to be raised by the creation and issue of first debenture stock the Company may from time to time raise the same or any part thereof by borrowing on mortgage (in this Act called first mortgages) and notwithstanding anything contained in any Act relating to the Company the principal and interest of all such first mortgages shall rank pari passu with the principal and interest of the first debenture stock as a first charge upon the net profits of the undertaking and irrespective of the times of the issue of such respective mortgages or stock.

Application of money raised by

27. All moneys raised under this Act by or in lieu of the first debenture stock shall be applied for the purpose of restoring the first debenture stock.

Solway Viaduct and in paying the costs of this Act and for no other purpose.

Issue of shares representing surrendered shares.

28. The Company in addition to any other capital which they are by this Act authorised to raise may from time to time raise the said sum of sixty-eight thousand six hundred and eight pounds which represents the amounts uncalled on the forfeited or surrendered shares of the Company by the issue at their option of new ordinary shares or stock or new preference shares or stock (in this Act called "new shares or stock") or wholly or partially by any one or more of those modes respectively.

Power to raise additional capital.

29. The Company in addition to any other capital which they are by this Act authorised to raise may from time to time raise any additional capital not exceeding in the whole eighteen thousand pounds by the issue at their option of new ordinary shares or stock or new preference shares or stock (in this Act called "new shares or stock") or wholly or partially by any one or more of those modes respectively.

Reservation as to Caledonian Company's preference shares.

30. Any preference assigned to any shares or stock issued under this Act in respect of the said sums of £68,608 and £18,000 respectively by this Act authorised to be raised shall not affect any preference or priority in payment of dividend on the preference shares of £60,000 held by the Caledonian Railway Company without the consent of the Caledonian Railway Company.

Shares not to be issued until one fifth paid up.

31. The Company shall not issue any share under the authority of this Act of less nominal value than ten pounds nor shall any share vest in the person or corporation accepting the same unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

Except as otherwise provided new shares or stock to be subject to the same incidents as other shares or stock.

32. Except as by this Act otherwise provided the capital in new shares or stock created by the Company under this Act and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description and the new shares or stock were shares or stock in that capital and the capital in new shares or stock so created shall form part of the capital of the Company.

Dividends on new shares or stock.

33. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company and shall except as by this Act otherwise provided be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called and paid on such new shares or to the whole amount of such stock as the case may be.

Votes in respect of preferential shares or stock.

34. No person shall be entitled to vote in respect of any shares or stock of the Company to which a preferential dividend is or shall be assigned but this provision shall not prejudice or affect the right (if any) of the Caledonian Railway Company to vote in respect of the preference shares now held by them as aforesaid.

New shares or stock raised under this Act and any other Act of past or present sessions may be of same class.

35. Subject to the provisions of any Act already passed by which the Company are authorised to raise capital by new shares or stock and to the provisions of this Act the Company may if they think fit raise by the creation and issue of new shares or stock of one and the same class all or any part of the aggregate capital which they are by such other Act and this Act respectively authorised to raise by the creation and issue of new shares or stock.

Receipt clause in case of persons not sui juris.

36. If any money is payable to a shareholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate or of his tutor or curator or curator bonis shall be a sufficient discharge to the Company.

Power to borrow.

37. The Company may in respect of the additional capital of eighteen thousand pounds which they are by this Act authorised to raise by new shares or stock from time to time borrow on mortgage any sum not exceeding in the whole six thousand pounds but no part thereof shall be borrowed until shares for so much of the said additional capital as is to be raised by means of shares are issued and accepted and one half of such capital is paid up and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that shares for the whole of such capital have been issued and accepted and that one half of such capital has been paid up and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up and the Company have proved to such justice as aforesaid before he so certifies that such shares or stock as the case may be were issued and accepted and paid up bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and also so far as the said additional capital is raised by shares that such persons or corporations or their executors administrators successors or assigns are legally liable for the same And upon production to

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such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Ranking of mortgages.

38. The interest of all mortgages other than first mortgages granted under this Act shall rank pari passu with the interest of the debenture stock raised or to be raised under the powers of the Solway Junction Railway Act 1873.

Amendment of Caledonian agreement as to raising money.

39. The provisions of the Caledonian agreement which provide—

(*a.*) That the Company shall not seek power to create any other or further preference shares stock or loans to take precedence of or to rank pari passu with the sum of sixty thousand pounds subscribed by the Caledonian Railway Company without the consent in writing of that company being first had and obtained thereto: and

(*b.*) That the Company shall not during the continuance of the agreement accept of any subscription of money in stock shares loans or otherwise from any other railway company than the Caledonian Railway Company without their consent thereto in writing:

shall (subject nevertheless to the provisions of the section of this Act the marginal note whereof is "Power to Caledonian Railway Company to accept first debenture stock in lieu of shares") cease to be in force as regards the provision referred to in sub-section (*a.*) of this section with respect to the sum of thirty thousand pounds by this Act authorised to be raised by or in lieu of first debenture stock and the sum of six thousand pounds by this Act authorised to be borrowed on mortgage and as regards the provision referred to in sub-section (*b.*) of this section with respect to those two sums and also with respect to the sum of eighteen thousand pounds by this Act authorised to be raised by shares or stock for the purpose of the Port Carlisle Branch Railway.

For appointment of a receiver.

40. The mortgagees of the Company under this Act may enforce payment of arrears of interest or principal or principal and interest due on their mortgages 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 not be less than three thousand six hundred pounds in the whole.

Application of moneys.

41. All moneys raised by the Company under this Act otherwise than by or in lieu of first debenture stock shall be applied only to the purposes of this Act and the general purposes of the Company to which capital is properly applicable Provided that one half of each sum of money raised in respect of the sum of sixty-eight thousand six hundred and eight pounds by this Act authorised to be raised shall in the first place be applied to the restoration of the viaduct over the Solway Frith so far as the moneys appropriated to that purpose as aforesaid may be found insufficient.

Power to apply corporate funds to purposes of Act.

42. The Company may apply to any of the purposes to which the moneys by this Act authorised to be raised are made applicable any of the moneys which they now have in their hands or which they have power to raise by shares stock or debenture stock by virtue of any Act relating to the Company and which may not be required for the purposes to which they are by any such Acts made specially applicable.

Miscellaneous:

Extending time for sale of certain superfluous lands belonging to the Company.

43. The Company may notwithstanding anything to the contrary in the Lands Clauses Consolidation Act 1845 or the Lands Clauses Consolidation (Scotland) Act 1845 or in any Act relating to the Company with which either of those Acts is incorporated retain and hold any lands acquired by them which have not yet been applied to the purposes of the Company or sold or disposed of by them as regards such of those lands as are situate near to or adjoining any railway or station of the Company or as the Company may be of opinion that they may require for the purposes of stations sidings or other conveniences for the period of ten years from the passing of this Act and as regards the other of the said lands for the period of two years from the passing of this Act but the Company shall at the expiration of such respective periods of ten years and two years sell and dispose of as superfluous lands all such parts of those lands respectively as shall not then have been applied to or are not then required for the purposes of their undertaking.

Interest not to be paid on calls paid up.

44. The Company shall not out of any money by this Act authorised to be raised pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act shall 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.

45. 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 Parlia-

A.D. 1882. ment for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

Provision as to general railway Acts.

46. Nothing in this Act contained shall exempt the Company or the railway from the provisions of any general Act relating to railways or the better and more impartial audit of the accounts of railway companies now in force or which may hereafter pass during this or any future session of Parliament or from any future revision or alteration under the authority of Parliament of the maximum rates of fares and charges or of the rates for small parcels authorised by this Act.

Saving rights of Company.

47. Except as is by this Act otherwise expressly enacted nothing in this Act or in any agreement made or to be made between the Company and the North British Railway Company contained shall prejudice or affect the rights powers or privileges of the Company or any company lawfully working or using the railways of the Company.

Costs of Act.

48. 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.

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