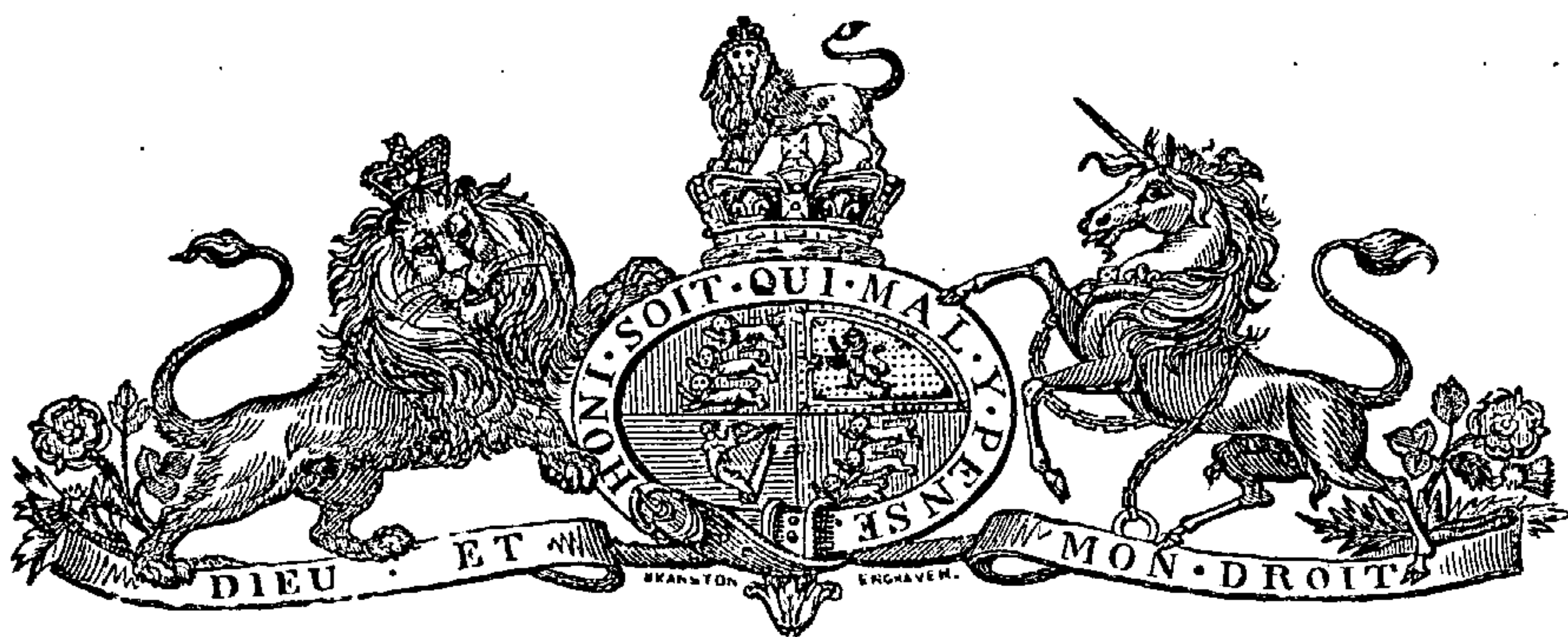




ANNO QUINTO

VICTORIÆ REGINÆ.

Sess. 2.

Cap. xvi.

An Act to enable the *Birmingham and Derby Junction* Railway Company to raise a further Sum of Money. [13th May 1842.]

WHEREAS an Act was passed in the Sixth Year of the Reign of His late Majesty King *William* the Fourth, intituled *An Act for making a Railway from the London and Birmingham Railway near Birmingham to Derby, to be called the Birmingham and Derby Junction Railway, with a Branch*: And whereas another Act was passed in the First and Second Years of the Reign of Her present Majesty Queen *Victoria*, intituled *An Act to alter the Line of the Birmingham and Derby Junction Railway*: And whereas another Act was passed in the Third Year of the Reign of Her present Majesty Queen *Victoria*, intituled *An Act to make a further Alteration in the Line of the Birmingham and Derby Junction Railway, and an Approach thereto at Tamworth; and to amend the Acts relating to the said Railway*: And whereas the whole of the Capital authorized to be raised by the said recited Acts has been raised and expended, and the Railway and Branch Railway thereby authorized to be made have been so far completed that they are now open to the Public, but it is found that for the Purposes of perfecting the same in all respects, and enabling the said *Birmingham and Derby Junction* Railway Company to work the same in such Manner as fully to meet the Public Convenience, a further Sum of Money is necessary: 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

[Local.] 4 X and

Extending
Powers of
recited Acts
to this Act.

and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That all the Provisions, Matters, and Things contained in the said recited Acts, or any or either of them, so far as the same are now unrepealed, and except such of them as are by this Act repealed, altered, or otherwise provided for, shall extend to this Act, and to the several Purposes and Things hereby authorized to be done, as fully and effectually as if the same Provisions, Matters, and Things were repeated and re-enacted in this Act in reference to such Purposes and Things.

Power to
raise an ad-
ditional Sum
of Money by
new Shares.

II. And be it enacted, That it shall be lawful for the said Company to raise, by creating new Shares, in addition to the Sums of Money which they are authorized to raise by virtue of the said recited Acts, any further Sum of Money not exceeding in the whole the Sum of One hundred thousand Pounds.

New Shares
to be consi-
dered the
same as ori-
ginal Shares.

III. And be it enacted, That the Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital, and shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls, or the Forfeiture of Shares on Nonpayment of Calls, or otherwise, as if it had been Part of the original Capital, except as to the nominal Amount or Value of such Shares, and the proportionate Dividends thereon respectively, and except also as to any special Advantages in favour of or other Regulations in relation to such Shares which may be resolved on by any General or Special General Meeting of the said Company, and except as to the Amount and Time of Payment of Calls on such new Shares, which the Directors of the said Company shall fix from Time to Time as they think fit.

If old Shares
at a Pre-
mium, new
Shares to be
offered to
the original
Sharehold-
ers.

IV. And be it enacted, That if at the Time of the Creation of such new Shares, the then existing Shares of the Capital Stock of the Company be at a Premium, or of greater actual Value than the nominal Value thereof, then the Sum so to be raised shall be offered to then Shareholders in proportion as nearly as can be conveniently done to the then existing Shares held by them respectively, and such Offer shall be made by Letter under the Hand of the Secretary, given to or sent by Post to each Shareholder, or left at his usual or last Place of Abode, or addressed to his last Address appearing in the Register Book of Shareholders, of which Letter having been so given or sent the Certificate of such Secretary shall be conclusive Evidence, and such new Shares shall vest in and belong to the Shareholders who shall accept the same and pay to the Company the Price at which the same was allotted to them at the Times and by the Instalments which shall be fixed by the Company; and if any Shareholder fail for One Month after such Offer of such new Shares to accept the same, or to pay any of the Instalments called for in respect thereof, it shall be lawful for the Company to dispose of such Shares to any Party willing to become the Purchaser thereof, for such Sum as the Company can obtain for the same, or otherwise, as they shall think proper.

If not at a
Premium, to
be issued as

V. And be it enacted, That if at the Time of the Creation of such new Shares the existing Shares of the Capital Stock of the Company be not at a Premium, then such new Shares may be of such

such nominal Amount or Value, and may be issued in such Manner and at such Price, and with such Preference or Priority in the Payment of Dividends over the other Shares in the Company, or with such other Advantages as the Company shall think fit. Company think fit.

VI. And whereas by the said recited Acts or some of them the said Company are authorized to raise in the whole the Sum of Eight hundred thousand Pounds in Shares, and to borrow on the Credit of the said Undertaking the Sum of Two hundred and fifty-six thousand six hundred and sixty-six Pounds; be it therefore enacted, That after One Half of the said Sums by this and the said recited Acts authorized to be raised by Shares shall have been paid up it shall be lawful for the Company to borrow on Mortgage such Sums of Money as shall from Time to Time be authorized to be borrowed, by Order of a General Meeting of the Company, not exceeding in the whole, with the Sums authorized to be borrowed as aforesaid, the Sum of Three hundred thousand Pounds, and to secure the Repayment of the Money so borrowed, with Interest, by Mortgage of the Undertaking, as by the said recited Acts mentioned, and if they so think fit, of the future Calls, or any of them, to be made on the Shareholders. Power to borrow Money.

VII. And be it enacted, That if after having borrowed any Part of the Money so authorized to be borrowed on Mortgage the said Company shall pay off the same, it shall be lawful for them again to borrow the Amount so paid off, and so from Time to Time. Re borrowing.

VIII. And be it enacted, That every Mortgage for securing Money borrowed by the Company under the Powers of this Act shall be by Deed, under the Common Seal of the Company, duly stamped, and wherein the Consideration shall be truly stated, and every such Mortgage may be according to the Form prescribed by the said first-recited Act, or to the like Effect. Mortgages.

IX. And be it enacted, That the respective Mortgagees shall be entitled one with another to their respective Proportions of the Tolls, Sums, Premises, and future Calls (if any) comprised in such Mortgage, according to the respective Sums in such Mortgages mentioned to be advanced by such Mortgagees respectively, and to be repaid the Sums so advanced, with Interest, without any Preference one above another by reason of Priority of the Date of any such Mortgage, or of the Meeting at which the same was authorized, or on any other Account whatsoever. Rights of Mortgagees.

X. Provided always, and be it enacted, That all Mortgages already entered into under the Powers of the said recited Acts, or either of them, shall during the Continuance thereof have Priority over the Security by this Act authorized to be given. Mortgages under former Acts to have Priority.

XI. And be it enacted, That the Interest on any such Mortgage shall not be transferrable except by an Instrument duly stamped. Transfers of Interest to be stamped.

XII. And be it enacted, That it shall be lawful for the Company, if they think fit, to raise the additional Sum so authorized to be borrowed, or any Part thereof, by creating new Shares of the Company, Power to convert Loan into Capital.
of

of such nominal Value, at such Price, and with such Advantages as they may think fit, instead of borrowing the same, or, having borrowed the same, it shall be lawful for them to continue at Interest only a Part of such additional Sum, if they so think fit, and to raise the Remainder thereof, or any Part of the Remainder thereof, by creating new Shares of the Company in manner aforesaid; but no such Augmentation of Capital shall take place without the Authority of an Order of a General Meeting of the Company called for the Purpose previously obtained.

Payment of
Subscrip-
tions before
Call.

XIII. And be it enacted, That the Company may, if they think fit, receive from any of the Shareholders willing to advance the same all or any Part of the Monies due upon their respective Shares beyond the Sums actually called for, and upon the Principal Monies so paid in advance, or so much thereof as from Time to Time shall exceed the Amount of the Calls made upon the Shares in respect of which such Advance shall have been made, the Company may pay Interest at such Rate not exceeding Five Pounds *per Centum per Annum* as the Shareholder paying such Sum in advance and the Company shall agree upon.

As to Votes
of Proprie-
tors of new
Shares.

XIV. And be it enacted, That the Proprietors of any new Shares created under the Powers of this and the said thirdly recited Act, or either of them, shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares would have entitled them to if they had been possessed of original Shares in the said Undertaking, and no Proprietor shall be entitled to any Vote unless possessed of some Share or Shares representing One hundred Pounds at least Capital Stock of the Company.

Railway to
be subject to
the Provi-
sions of any
general Act.

XV. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the Railway by the said recited Acts authorized to be made from the Provisions of any General Act relating to Railways which may be passed during the present or any future Session of Parliament.

Expences of
Act to be
paid by the
Company.

XVI. And be it enacted, That all the Costs, Charges, and Expences of and incidental to the obtaining and passing of this Act, or otherwise incidental thereto, shall be paid by the said Company out of the first Money received or to be received by them under the Authority of this and the said recited Acts.

Public Act.

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