



CHAPTER cxxx.

An Act to authorise the Belfast and County Down Railway Company to construct a railway from Newcastle to join the railway of the Great Northern Railway Company (Ireland) at Castlewellan to run over and use a portion of the railway of that company to confer further powers upon the Company with reference to steam vessels and further powers in connexion with their undertaking and for other purposes.

A.D. 1900.

[30th July 1900.]

WHEREAS it is expedient that the Belfast and County Down Railway Company (in this Act called "the Company") should be empowered to construct a railway from Newcastle to join the railway of the Great Northern Railway Company (Ireland) (in this Act called "the Great Northern Company") at Castlewellan:

And whereas plans and sections showing the respective lines and levels of the railway by this Act authorised to be constructed 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 Down which plans sections and books of reference are in this Act respectively referred as "the deposited plans sections and books of reference":

And whereas it is expedient that the Company should be authorised to run over and use the portion of the railway of the Great Northern Company in this Act described:

And whereas it is expedient to confer further powers upon the Company with reference to the use of steam vessels:

And whereas it is expedient to empower the Company to erect houses and buildings adjoining or near to any of their stations for the use of their officers servants and workmen and to acquire lands by agreement for such purpose:

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And whereas it is expedient to empower the Company to maintain and use coaches motor cars and other vehicles for the conveyance of passengers and goods in connexion with or in extension of their railway :

And whereas it is expedient that the Company should be empowered to raise additional capital for the purposes of this Act and for the general purposes of their undertaking and to apply their funds to the purposes of this Act :

And whereas under the provisions of the Belfast and County Down Railway Act 1891 (in this Act called "the Act of 1891") the directors of the Company were authorised to prepare a scheme for the consolidation of the preference stocks of the Company existing or authorised prior to the passing of or created by virtue of that Act and the Company were also by the said Act authorised to consolidate their debenture stocks :

And whereas the directors have not under the provisions of the Act of 1891 as yet prepared a scheme for the consolidation of the said preference stocks neither have the Company as yet consolidated the said debenture stocks :

And whereas it is expedient to provide that any preference stock which may be created and issued under the provisions of this Act may be included in any scheme for the consolidation of the existing preference stocks of the Company in the manner provided by the Act of 1891 and also that any debenture stock which may be created and issued under the provisions of this Act may in like manner be consolidated with the existing debenture stocks of the Company :

And whereas the purposes of this Act cannot be effected without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

Short title. 1. This Act may be cited for all purposes as the Belfast and County Down Railway Act 1900.

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 :—

The Lands Clauses Acts :

The Railways Clauses Consolidation Act 1845 :

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Part I. (relating to the construction of a railway) and Part III. A.D. 1900.
(relating to working agreements) 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 non-payment of calls ;
- The remedies of creditors of the Company against the share-
holders ;
- The borrowing of money by the Company on mortgage or
bond ;
- The conversion of the borrowed money into capital ;
- The consolidation of the shares into stock ;
- The powers of the directors and the powers of the Company
to be exercised only in general meeting ;
- The making of dividends ; and
- The giving of notices :

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.

3. With reference to this Act all the provisions of sections 7 8
and 9 of the Railways Clauses Consolidation Act 1845 shall be read As to deposit
of plans with
clerks of
district
councils.
and construed as if the expression “clerks of the district councils
“ within which such parishes are included in Ireland ” or the words
“ clerks of the district councils ” (as the case may be) had been
used and inserted in those sections in lieu of the expression “ the
“ postmasters of the post towns in or nearest to such parishes in
“ Ireland ” or in lieu of the word “ postmasters ” (as the case
may be).

4. Subject to the provisions of this Act the Company may make Power to
construct
railway.
and maintain in the lines and according to the levels shown on the
deposited plans and sections the railway hereinafter described with
all proper stations sidings roads approaches works and conveniences
connected therewith and may enter upon take and use such of the
lands delineated on the said plans and described in the deposited
books of reference as may be required for those purposes (that is
to say) :—

A railway three miles seven furlongs and six chains and two
tenths of a chain or thereabouts in length commencing at

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a point eleven yards or thereabouts east of the south-east corner of the refreshment rooms at the Company's Newcastle station in the townland of Murlough Upper and parish of Maghera and terminating in the townland of Clarkill in the parish of Kilmegan by a junction with the railway authorised by the Great Northern Railway (Ireland) Act 1900 at a point about two hundred and seventy feet north of the northern face of the furnace chimney of the bleach works belonging or reputed to belong to Messrs. Murland.

Inclination
of roads.

5. In altering for the purposes of this Act the roads next hereinafter mentioned the Company may make the same of any inclinations not steeper than the inclinations hereinafter mentioned in connexion therewith respectively (that is to say) :—

Number on deposited Plan.	Townland.	Parish.	Description of Road.	Intended Inclination.
48	Dundrinne -	Kilmegan -	Turnpike road	1 in 12.
1	Clarkill -			

Height and
span of
bridges.

6. The Company may make the arches of the bridges for carrying the railway over the roads next hereinafter mentioned of any heights and spans not less than the heights and spans hereinafter mentioned in connexion therewith respectively (that is to say) :—

Number on deposited Plan.	Townland.	Parish.	Description of Road.	Height.	Span.
48	Dundrinne -	Kilmegan	Turnpike road	14 feet	28 feet
1	Clarkill -				

Lands for
extra-
ordinary
purposes.

7. The Company may take for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act 1845 any quantity of land not exceeding five acres but nothing in this Act shall exempt the Company from any indictment action or other proceeding for nuisance in the event of any nuisance being caused or permitted by them upon any land taken under the powers of this section.

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8.—(1) The Company shall not under the powers of this Act purchase or acquire in any urban district ten or more houses which on the fifteenth day of December next before the passing of this Act were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Local Government Board for Ireland ten or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied.

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Restriction
on taking
houses of
labouring
class.

(2) If the Company acquire or appropriate any house or houses in contravention of the foregoing provision they shall be liable to a penalty of five hundred pounds in respect of every such house which penalty shall be recoverable by the said Local Government Board by action in the High Court and shall be carried to and form part of the Consolidated Fund of the United Kingdom Provided that the Court may if it think fit reduce such penalty.

(3) For the purposes of this section the expression "labouring class" means mechanics artizans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them The expression "house" means any tenement separately occupied by any person or persons.

9. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall cease after the expiration of three years from the passing of this Act.

Period for
compulsory
purchase of
lands.

10. Persons empowered by the Lands Clauses Acts to sell and convey or release lands may if they think fit subject to the provisions of those Acts and of this Act grant to the Company any easement right or privilege (not being an easement right or privilege of water in which persons other than the grantors have an interest) 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 or privileges as aforesaid respectively.

Owners may
grant ease-
ments &c.

11. For the protection of the Belfast City and District Water Commissioners (in this section called "the commissioners") the following provisions shall have effect:—

For protec-
tion of
Belfast City
and District
Water
Commis-
sioners.

(A) In constructing the railway by this Act authorised the Company shall carry the same over the lands and easements

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A.D. 1900. The pipes and conduits belonging to the commissioners in the townland of Drumea and parish of Maghera by means of a bridge of two openings or spans each span not being less than twenty feet in clear measured at right angles to the commissioners line of pipes and the headway between the surface of the ground and the under side of such bridge not being less than six feet and with the exception of the intermediate pier or support of such bridge which is to be built parallel to the commissioners line of pipes and not to exceed four feet in thickness no portion of such railway or bridge shall be erected or placed upon any lands or easements belonging to the commissioners. Provided that the Company may at their option construct only the western span of the bridge in the first instance and carry the railway by solid embankment over the eastern side until the commissioners proceed to lay a second line of pipes when the Company must within six months from receiving notice complete the eastern span of such bridge:

(B) The bridge hereinbefore referred to and the works connected therewith shall be constructed and maintained by and at the expense of the Company in accordance with a plan and specification which is to be submitted to the commissioners for their reasonable approval not later than twenty-one days before the commencement of the construction of such bridge and works and in the event of the commissioners failing to give notice in writing to the Company of their approval disapproval or of their request for an amendment of such plan and specification the commissioners shall be deemed to have approved of the same:

(c) If and whenever in the execution or maintenance of the said railway and works connected therewith any injury be caused to the pipes conduits or other works of the commissioners the same shall be made good replaced or repaired as may be necessary by the commissioners and all the costs and expenses incurred thereby shall be paid to the commissioners by the Company and may be recovered by legal process in any court of competent jurisdiction:

(d) The commissioners shall not be liable to the Company or to any persons whatsoever travelling upon employed upon or using the said railway in respect of injury which may be caused to the said railway or works by reason of any bursting or failure of any of the pipes conduits or works of the commissioners now laid or hereafter to be laid down or by reason of the negligence or default of any servant of the commissioners:

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(E) In the event of any failure or cutting off of the water supply to the city of Belfast caused by the acts operations or defaults of the Company their contractors or servants in connexion with the construction and maintenance of the said railway and works the Company shall pay the commissioners the sum of fifty pounds for each day or portion of a day during which such failure shall continue and such sum or sums for which the Company shall so become liable may be recovered by the commissioners as liquidated damages in any court of competent jurisdiction and all the costs and expenses incurred by the commissioners in restoring such supply of water to the city of Belfast shall also be paid to the commissioners by the Company and be recoverable in the like manner:

(F) Any dispute or difference which may arise between the Company and the commissioners or between their respective engineers with respect to any of the works matters or things provided for by this section shall be submitted to and determined by an arbitrator to be appointed by the Commissioners of Public Works in Ireland on the application of either party and the award or awards of such arbitrator who shall also have power to determine the liability of the parties with respect to the costs of the reference and arbitration shall be final and not subject to appeal or review:

(G) Notwithstanding anything contained in this Act or shown upon the deposited plans the Company shall not enter upon and take and use compulsorily the parcel of land numbered 29 on such plans in the townland of Drumeel parish of Maghera and belonging to the commissioners:

(H) Except in the manner and to the extent expressly provided in this section nothing contained in this Act shall take away diminish or alter any of the rights powers or privileges of the commissioners.

12. If the Company fail within the period limited by this Act to complete the railway the Company shall be liable to a penalty of fifty pounds a day for every day after the expiration of the period so limited until the railway is completed and opened for public conveyance of passengers or until the sum received in respect of such penalty amounts to five per centum on the estimated cost of the railway and the said penalty may be applied for by any landowner or other person claiming to be compensated or interested in accordance with the provisions of the next following section of this Act and in the same manner as the penalty provided in section 3 of the Railway and Canal Traffic Act, 1854 And every sum of

Penalty imposed unless line opened within time limited.

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A.D. 1900. money recovered by way of such penalty as aforesaid shall be paid under the warrant or order of such court or judge as is specified in that section to an account opened or to be opened in the name of the Accountant General of the Supreme Court in Ireland in the bank and to the credit specified in such warrant or order and shall not be paid thereout except as hereinafter provided But no penalty shall accrue in respect of any time during which it shall appear by a certificate to be obtained from the Board of Trade that the Company was prevented from completing or opening such line by unforeseen accident or circumstances beyond their control Provided that the want of sufficient funds shall not be held to be a circumstance beyond their control.

Application
of penalty.

13. Every sum of money so recovered by way of penalty as aforesaid shall be applicable and after due notice in the Dublin 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 High Court may seem fit And if no such compensation is payable or if a portion of the sum or sums of money so recovered by way of penalty as aforesaid has been found sufficient to satisfy all just claims in respect of such compensation then the said sum or sums of money recovered by way of penalty or such portion thereof as may not be required as aforesaid shall if a receiver has been appointed or the Company is insolvent or the railway in respect of which the penalty has been incurred or any part thereof has been abandoned be paid or transferred to such receiver or be applied in the discretion of the court as part of the assets of the Company for the benefit of the creditors thereof and subject to such application shall be repaid or retransferred to the Company.

Running
powers over
Great
Northern
Railway.

14.—(1) The Company may when and so soon as the railway of the Great Northern Company described in and authorised by the Great Northern Railway (Ireland) Act 1900 is opened for public traffic run over and use that railway with their engines carriages and waggons officers and servants whether in charge of engines and trains or for any other purpose whatsoever and for the purposes of traffic of every description together with the Ballyroney Station of the Great Northern Company and all stations roads platforms

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points signals water water-engines watering places engine and carriage sheds standing room for engines booking and other offices warehouses sidings junctions machinery telegraphs and telephones works and conveniences on or connected with the said railway and as regards traffic of every description conveyed by them the Company may demand and take upon and in respect of the said railway the rates and charges which the Great Northern Company are entitled to demand and take.

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(2) The terms conditions and regulations to be observed and fulfilled and the tolls charges rent or other considerations to be paid by the Company for and in respect of the use of the said railway stations works and conveniences shall be such as may be agreed upon between the Company and the Great Northern Company or failing agreement as may be determined on the application of either of the Companies by an arbitrator to be mutually agreed upon or failing agreement by two arbitrators to be appointed in accordance with the provisions of the Arbitration Act 1889.

(3) In running over and using the said railway and using the stations sidings and conveniences in accordance with the provisions hereinbefore contained the regulations and byelaws for the time being in force on the railway so used shall be at all times observed so far as such regulations and byelaws shall be applicable.

(4) The railway and the said railway authorised by the Great Northern Railway (Ireland) Act 1900 shall be opened for traffic simultaneously.

15. In exercising the running powers under this Act the Company and any other company lawfully working or using the railways of the Company or any part thereof shall not without the consent in writing of the Great Northern Company take up at any station of the Great Northern Company any passengers parcels animals goods minerals or other traffic of any description and deliver the same at any other station of the Great Northern Company.

Protecting
local traffic
of Great
Northern
Company.

For the purposes of this section the station at Castlewellan shall be deemed to be a station of the Great Northern Company.

16. During the exercise of any running powers by this Act conferred on the Company or the continuance of any agreement to be entered into under the provisions of this Act the railway of the Company and the railway of the Great Northern Company shall for the purpose of short distance rates and charges be considered as one railway and in estimating the amount of rates and charges in respect of passengers conveyed partly on the railway of the Company and partly on the railway of the Great Northern Company rates

Short
distance
charge in
case of
working
agreement.

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A.D. 1900. and charges may be charged as for three miles and for every mile or fraction of a mile beyond three miles as for one mile only.

Period for
completion
of railway.

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

Railway to
form part of
undertaking
of Company.

18. With respect to tolls rates and charges and for all purposes whatsoever the railway by this Act authorised shall form part of the Company's undertaking.

Company
may lease
lands not
required for
purposes
of hotel at
Newcastle.

19. And whereas the Company have under the powers of the Belfast and County Down Railway (Newcastle Transfer) Act 1881 acquired by agreement certain lands at Newcastle for the purpose of erecting an hotel which has now been constructed And whereas certain portions of such lands are not at present required for the purposes of such hotel Therefore the Company may lease portions of such lands which may not be required as aforesaid for any term not exceeding a period of twenty-one years.

Company
may erect
workmen's
dwellings.

20. The Company may on any lands now belonging to them erect provide and maintain dwelling-houses for their officers and workmen and they may for such purposes acquire any further lands by agreement not exceeding in the whole five acres and may apply their funds for those purposes or any of them.

Any such dwelling-houses situate within the area of the city of Belfast and the Company in respect thereof shall be subject to the provisions of any Act or byelaws in force within the said city in relation to dwelling-houses.

Nothing in this Act shall exempt the Company from any indictment in the event of any nuisance being caused by them upon any lands acquired by them under the provisions of this section.

For preven-
tion of
trespass.

21. And whereas great risk to the safety of the traffic on the railways of or worked by the Company is caused by persons trespassing on such railways and interfering with the signals and works of the Company and accidents have been occasioned in consequence of such trespassing and persons trespassing have been killed or seriously injured and it is expedient to make more effectual provision for preventing such trespassing Therefore any person who shall trespass upon any of the railways of or worked by the Company shall without having received any personal or other warning than hereinafter mentioned forfeit and pay by way of penalty any sum

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not exceeding forty shillings for every such offence and such penalty shall be recoverable summarily: A.D. 1900.

Provided that no person shall be subject to any penalty under this enactment unless the Company shall prove to the satisfaction of the court that they have painted on boards or printed painted or enamelled on enamelled or other iron or any other material public warning to persons not to trespass upon their railways and that one or more of such boards has been affixed at the station on their railway and at the level crossing (if any) nearest to the spot where such trespass is alleged to have been committed and the Company shall renew such warning as often as the same shall be obliterated or destroyed and no penalty shall be recoverable unless such warning is so placed and renewed. Provided also that no person lawfully crossing the railway at any level crossing thereof shall be liable to any such penalty as aforesaid. And provided also that this enactment shall not interfere with but shall be subject to any future general enactment relating to trespass upon railways.

22. The Company may provide own work and use coaches motor cars and other vehicles to be drawn or moved by animal power electricity or any mechanical power for the conveyance of passengers parcels and goods in connexion with or in extension of their railway system and may make charges in respect of such conveyance and may enter into contracts or agreements with any company or person with reference to the supply and working of such coaches motor cars and other vehicles and may apply their corporate funds to the purposes aforesaid or any of them. Provided that this section shall not be deemed to authorise the working of the Company's railways by electrical power.

Company may provide work and use coaches motor cars and other vehicles.

23. The lord mayor aldermen and citizens of the city of Belfast acting by the council shall have the like power of making and enforcing rules and regulations and of granting licences with respect to all such coaches motor cars and vehicles of the Company plying for hire within the city and to all drivers conductors and other persons having charge of or using the same and to the standings for the same other than on the Company's station as they are or may be from time to time entitled to make enforce and grant with respect to hackney carriages and the drivers and other persons having the charge thereof and to the standings for the same within the city of Belfast.

For protection of corporation of Belfast.

24. For the protection of the Belfast Street Tramways Company the following provisions shall have effect:—

For protection of Belfast Street Tramways Company.

(A) The use of any such coaches motor cars or other vehicles as hereinbefore mentioned shall within the city of Belfast be strictly limited so far only as the carriage of passengers and

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their luggage is concerned to a service passing from or to the terminus of the Company to or from the stations of other railway companies or from or to the terminus of the company to or from the steamboat quays :

(B) On such service no passengers or passengers' luggage shall be taken up or set down at any place between the before-mentioned points.

Company may use their steam vessels for purposes of tourist traffic.

25. The Company may for the purpose of developing their tourist traffic and in connexion with their railway convey passengers and goods on any steam vessels owned or used by them to or from any place in Belfast Lough and between Carlingford Lough and Portrush and may demand and recover for the conveyance of passengers and goods in such steam vessels such reasonable rates or charges as they shall think fit.

Power to raise additional capital.

26. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 raise any additional capital not exceeding in the whole the sum of ninety thousand pounds and such additional capital may be raised by the issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partially by either of those modes respectively but the Company shall not issue any share or stock of less nominal value than ten pounds nor shall any stock or 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 or the whole of such stock shall have been paid in respect thereof.

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

27. 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 The capital in new shares or stock so created shall form part of the capital of the Company.

Power to Company to cancel unissued shares or stock.

28. If the Company after having created any new shares or stock under the provisions of any Act or Acts relating to the Company determine not to issue the shares or stock so created they may cancel such unissued shares or stock and may from time to time thereafter create and issue instead thereof other new shares or stock of an aggregate amount not exceeding the aggregate amount of the shares or stock so cancelled.

Dividends on new shares or stock.

29. 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

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Company and shall 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 stock as the case may be. A.D. 1900.

30. Any capital which the Company may have power to create in shares or stock by virtue of this Act and which may be created as preference shares or stock may be included in any scheme authorised by the Act of 1891 for the consolidation of preference stocks. New preference shares or stock may be comprised in scheme for consolidation.

31. Any debenture stock which the Company may have power to create and issue under the powers of this Act may be consolidated with the existing debenture stocks of the Company under the provisions of the Act of 1891. Debenture stock may be consolidated with existing debenture stocks.

32. The Company may in respect of the additional capital of ninety thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of their undertaking any sum or sums not exceeding in the whole thirty thousand pounds. Provided that in respect of each thirty thousand pounds of such additional capital issued and accepted and one half whereof shall have been paid up the Company may borrow a sum or sums not exceeding in the whole ten thousand pounds. But no part thereof shall be borrowed until shares for so much of the said capital as is to be created 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 thereof 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 created 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 or was issued and accepted and paid up bonâ fide and are or is held by the persons or corporations to whom the same were or was 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 such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate Power to borrow on mortgage.

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A.D. 1900. that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

For appointment of a receiver.

33. Every provision in any Act passed before the present session of Parliament whereby the Company is authorised to raise by borrowing money for the purposes of their undertaking with respect to the appointment of a receiver for enforcing payment by the Company of arrears of principal money or interest or principal money and interest shall be and the same is hereby repealed but without prejudice to any appointment which may have been made or to the continuance of any proceedings which may have been commenced prior to the passing of this Act under any such provision. The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver and 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 ten thousand pounds in the whole.

Former mortgages to have priority.

34. All mortgages and bonds granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act shall during the continuance of such mortgages and bonds and subject to the provisions of the Acts under which the same were respectively granted have priority over any mortgages to be granted by virtue of this Act. But nothing in this section contained shall affect any priority of the interest of any debenture stock created and issued by the Company.

Debenture stock.

35. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time created and issued or granted by the Company under this or any subsequent Act shall subject to the provisions of this or any subsequent Act rank *pari passu* (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages. Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Application of moneys raised under this Act.

36. All moneys raised under this Act whether by shares or stock or debenture stock or by borrowing shall be applied only for the purposes of this Act and the general purposes of the Company to which capital is properly applicable and the Company may apply to

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the purposes of this Act or to other general purposes of the Company to which capital is properly applicable any of the moneys which they now have in their hands or which they may at any time have power to raise under any of the Acts relating to the Company and which may not be required for the purposes to which they are by any such Acts made specially applicable. A.D. 1900.

37. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him. Provided that this Act shall not prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845. Interest not to be paid on calls paid up.

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

39. Nothing herein contained shall be deemed or construed to exempt the railways of the Company 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 authorised maximum rates of fares and charges or of the rates for small parcels. Railway to be subject to general Acts.

40. All the costs charges and expenses of and attending the passing of this Act or incidental thereto shall be paid by the Company. Costs of Act.

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THE UNITED STATES OF AMERICA

IN SENATE
January 10, 1907

REPORT
OF THE
COMMISSIONER OF THE GENERAL LAND OFFICE
FOR THE YEAR 1906

AND
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