



Companies Clauses Consolidation (Scotland) Act 1845

1845 CHAPTER 17

Power to borrow Money

XLVII Rights of Obligees.

The respective Obligees in such Bonds shall, proportionally according to the Amount of the Monies secured thereby, be entitled to be paid, out of the Tolls or other Property or Effects of the Company, the respective Sums in such Bonds mentioned, and thereby intended to be secured, without any Preference one above another by reason of Priority of Date of any such Bond, or of the Meeting at which the same was authorized, or otherwise howsoever.