ANNO VICESIMO OCTAVO & VICESIMO NONO

VICTORIÆ REGINÆ.

Cap. clxvii.

An Act to authorize the Amalgamation of the *General Terminus and Glasgow Harbour* Railway Company with the *Caledonian* Railway Company; and for other Purposes. [29th *June* 1865.]

WHEREAS by "The *Caledonian* Railway Act, 1845," the *Caledonian* Railway Company (herein-after called "the Company") were incorporated, and further Powers have been conferred on that Company by various subsequent Acts: And whereas by "The *General Terminus and Glasgow Harbour* Railway Act, 1846," the *General Terminus and Glasgow Harbour* Railway Company (herein-after called "the *General Terminus* Company") were incorporated, and were authorized to make a Railway from the *Polloc and Govan* Railway (now forming Part of the Undertaking of the Company) to the River *Clyde* and Harbour of *Glasgow*, with Branches to the Joint Line of the *Glasgow, Paisley, Kilmarnock, and Ayr* and *Glasgow, Paisley, and Greenock* Railways (now belonging jointly to the *Glasgow and South-western* Railway Company and to the Company, and herein-after called the "Joint Line"), and to the *Glasgow, Barrhead, and Neilston* Direct Railway (now held on Lease by the Company for the Term of Nine hundred and ninety-nine Years, and herein-after called the "*Barrhead* Railway"),

8 & 9 Vict. c. clxii.

9 & 10 Vict. c. cxxx.

way"), and for that Purpose to raise Share Capital to the Extent of Two hundred thousand Pounds, and to borrow on Mortgage or Bond the Sum of Sixty-six thousand six hundred and sixty-six Pounds: And whereas by "The *General Terminus and Glasgow Harbour* Railway (Branches) Act, 1847," the *General Terminus* Company were authorized to make additional Branch Railways to the Joint Line, to the *Glasgow Southern Terminal* Railway (now Part of the *Barrhead* Railway), and to One of the Lines of the Company; and were authorized to raise additional Share Capital to the Extent of Fifty thousand Pounds, and to borrow on Mortgage the additional Sum of Sixteen thousand six hundred and sixty-six Pounds: And whereas the *General Terminus* Company were by the secondly recited Act authorized to sell the whole of their Undertaking to the Company, and by "The *Caledonian* Railway (*General Terminus* Purchase) Act, 1854," the Company were vested with so much of the Lines of Railway and Lands belonging to the *General Terminus* Company as lies to the South of the Joint Line, including the Junction therewith, and the *General Terminus* Company and the Company are now willing that the Remainder of the Undertaking of the *General Terminus* Company should be vested in the Company and that the Two Companies should be amalgamated on the Condition that the Holders of the Shares or Stock of the *General Terminus* Company shall exchange such Shares or Stock for an equal nominal Amount of Stock of the Company bearing the guaranteed Dividend herein-after provided, and on the other Conditions contained in an Agreement between the said Companies, dated the Twenty-second and Twenty-fifth Days of *November* One thousand eight hundred and sixty-four, of which a Copy is appended to this Act; and it would be attended with Advantage and Convenience to the Public and to the Companies that the said Companies should be amalgamated: And whereas under the Powers of the secondly and thirdly recited Acts the *General Terminus* Company have raised Share Capital to the Extent of One hundred and sixty thousand Pounds (of which the Sum of Six hundred and thirty-one Pounds Five Shillings remains unpaid), and have borrowed on Mortgage or Bond Fifty-three thousand three hundred and twenty-six Pounds Six Shillings and Twopence: And whereas for the Purposes aforesaid it is expedient that the Company should be authorized to issue additional Stock in their own Undertaking, bearing a guaranteed Dividend as aforesaid, and to borrow on Mortgage a Sum in lieu of the Monies authorized to be borrowed by the *General Terminus* Company; but the Objects aforesaid 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,

10 & 11 Vict. c. lxxv.

17 & 18 Vict. c. clxxxiv.

The Caledonian and General Terminus Railways Amalgamation Act, 1865.

Temporal, and of the Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

Short Title.

1. In citing this Act for any Purpose it shall be sufficient to use the Expression "The *Caledonian and General Terminus* Railways Amalgamation Act, 1865."

8 & 9 Vict. c. 17. and 26 & 27 Vict. c. 92. & 118. incorporated.

2. Subject to the Provisions of this Act, Part V. of "The Railways Clauses Act, 1863," relating to Amalgamation, and also the Clauses and Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Distribution of the Capital of the Company into Shares, and with respect to the Transfer or Transmission of Shares, and with respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls, and with respect to the Forfeiture of Shares for Nonpayment of Calls, and with respect to the Remedies of Creditors of the Company against the Shareholders, and with respect to the borrowing of Money by the Company on Mortgage or Bond, and with respect to the Conversion of the borrowed Money into Capital, and with respect to the Consolidation of the Shares into Stock, and with respect to the General Meetings of the Company and the Exercise of the Right of voting by the Shareholders, and with respect to the Provision to be made for affording Access to the Special Act by all Parties interested, and also Part I. of "The Companies Clauses Act, 1863," relating to Cancellation and Surrender of Shares, are incorporated with this Act; and all the Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," so incorporated with this Act, which relate to Stock into which Shares in the Capital of the Company have been converted or consolidated shall apply to the Stock which the Company are by this Act authorized to issue and to the Holders thereof.

Interpretation of Terms.

3. In construing for the Purposes of this Act the Acts partly incorporated herewith, and in construing this Act, the following Expressions shall have the Meanings hereby assigned to them respectively, unless there be something in the Subject or Context repugnant to such Construction; that is to say,

The Expression "the Special Act" shall mean this Act:

The Expression "the Company" shall mean the *Caledonian* Railway Company:

The Expression "the *General Terminus* Company" shall mean the *General Terminus and Glasgow Harbour* Railway Company:

The Expression "*General Terminus* Railway Stock" shall mean the Shares or Stock issued by the *General Terminus* Company, under the Powers of the secondly and thirdly recited Acts, or either of them:

The

The Caledonian and General Terminus Railways Amalgamation Act, 1865.

The Expression the "Joint Line" shall mean the Line of Railway between *Glasgow* and *Paisley* belonging jointly to the Company and to the *Glasgow and South-western* Railway Company:

Other Expressions to which Meanings are assigned in the Acts partly incorporated herewith shall respectively have the same Meanings in this Act.

Certain Provisions of recited Acts repealed.

4. The following Provisions of the recited Acts relating to the *General Terminus* Company are hereby repealed; (that is to say,) the Third and following Sections of "The *General Terminus and Glasgow Harbour* Railway Act, 1846," to the Nineteenth Section thereof inclusive, relating to the Incorporation of the *General Terminus* Company, and the Share and Loan Capital, the Meetings, and the Directors of that Company, the Balancing and Inspection of their Books, and the Newspapers for Advertisements; the Thirty-second, Thirty-third, and Thirty-fourth Sections of the same Act, relating to Contracts with and Leases and Sales to other Companies; and the Fortieth Section thereof, relating to the Domicile of the said Company; also the Eighth, Ninth, Tenth, Eleventh, Thirteenth, Fourteenth, and Fifteenth Sections of "The *General Terminus and Glasgow Harbour* Railway (Branches) Act, 1847," relating to the Share and Loan Capital of the said Company, and the Quorum of a Meeting of the Shareholders thereof; and the Eighteenth, Twenty-first, and Twenty-second Sections of the same Act, relating to Contracts with and Leases and Sales to other Companies; also the Seventh and Eighth Sections of "The *Caledonian* Railway (*General Terminus* Purchase) Act, 1854," relating to the Tolls on the *General Terminus* Railway, and the Apportionment thereof between the *General Terminus* Company and the Company.

Confirming Agreement.

5. The Agreement entered into between the Company and the *General Terminus* Company, dated the Twenty-second and Twenty-fifth Days of *November* One thousand eight hundred and sixty-four, of which a Copy is appended in the Schedule to this Act, is, subject to the Provisions of this Act, hereby confirmed, and shall be held to have been valid and binding on the Companies Parties thereto from the Time when the same was entered into.

General Terminus Company dissolved and amalgamated with the Company.

6. Subject to the Provisions herein-after enacted, the *General Terminus* Company is, on the Commencement of this Act, hereby dissolved and amalgamated with the Company; and for the Purposes of Part V. of "The Railways Clauses Act, 1863," the said Companies shall be deemed amalgamated by a Special Act.

7. The

The Caledonian and General Terminus Railways Amalgamation Act, 1865.

General Terminus Company to subsist for certain Purposes.

7. The *General Terminus* Company shall, notwithstanding the Provisions of this Act, continue to subsist for the Purpose only of enabling the Directors thereof to receive any Sums due to and to pay any Sums due by that Company, under the Provisions of the said Agreement by this Act confirmed, and to declare and to pay to the Persons who immediately previous to the Commencement of this Act were the Holders of Shares or Stock in that Company any Dividend which may have accrued in respect thereof at or previously to the Commencement of this Act; and the said Company and the Directors thereof shall, for those Purposes, have and may exercise all requisite Powers and Authorities, and do all necessary and proper Acts, as if this Act had not been passed.

General Terminus Company's Share Capital extinguished.

8. On the Commencement of this Act the Shares and Stock issued by the *General Terminus* Company, under the Authority of "The *General Terminus and Glasgow Harbour* Railway Act, 1846," and "The *General Terminus and Glasgow Harbour* Railway (Branches) Act, 1847," or of either of those Acts, and (except as herein-before provided) all Right, Title, and Interest attaching thereto and belonging to the Holders thereof are hereby extinguished.

Power to Company to create Guaranteed Stock in lieu of General Terminus Share Capital.

9. For the Purpose of providing Stock to be issued to the Holders of the *General Terminus* Railway Stock, it shall be lawful for the Company and they are hereby required to issue, in addition to the Shares and Stock which they are or may be authorized to issue by any other Act of Parliament, a separate Stock in the Capital of the Company to an Amount equal to the said Sum of One hundred and sixty thousand Pounds, to be denominated "*Caledonian* Railway (*General Terminus*) Guaranteed Stock," which shall be entered in a separate Register of Shareholders, and separate Certificates shall be issued for the same, all in the Manner prescribed by "The Companies Clauses Consolidation (*Scotland*) Act, 1845," which Guaranteed Stock shall be held to be fully paid up, and shall be deemed Part of the general Capital of the Company; and each Holder of any Portion of the *General Terminus* Railway Stock shall be entitled, on paying up to the Company all Arrears of Calls (if any) due thereon, to an Amount of the said *Caledonian* Railway (*General Terminus*) Guaranteed Stock equal to the Amount of the *General Terminus* Railway Stock held by him immediately previous to the Commencement of this Act; and the Company shall and they are hereby required to issue, free of Expense, to each such Holder who shall apply for the same, Certificates of the *Caledonian* Railway (*General Terminus*) Guaranteed Stock to which he is entitled as aforesaid, in exchange for the Certificates of the *General Terminus* Railway Stock held by him: Provided always, that the Holders of the said *Caledonian*

The Caledonian and General Terminus Railways Amalgamation Act, 1865.

Railway (*General Terminus*) Guaranteed Stock shall not be entitled to vote at any Meeting of the Company in respect of such Stock.

Dividend on Guaranteed Stock.

10. The Holders of the said *Caledonian* Railway (*General Terminus*) Guaranteed Stock shall, from and after the Commencement of this Act, be entitled to the guaranteed Dividends herein-after mentioned on the Amount of such Stock held by them respectively; (that is to say,) from the Commencement of this Act to the Period ending on the Thirty-first Day of *January* One thousand eight hundred and sixty-seven they shall be entitled to a Dividend at the Rate of Four *per Centum per Annum*, and for each Year thereafter ending on the Thirty-first Day of *January* they shall be entitled to a Dividend at the Rate of Four and a Quarter *per Centum per Annum*; but they shall not be entitled to any further Dividend out of the Profits of the Company; and the Dividends aforesaid shall be paid by the Company in equal Half-yearly Proportions on the First Day of *February* and the First Day of *August* respectively immediately succeeding the Half Year in respect of which the same shall have become due: Provided always, that no such Guarantee shall prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock which may have been granted by the Company in pursuance of, or which may have been confirmed by, any of the Acts relating to the Company, or which may otherwise be lawfully subsisting.

Retention of Dividends to pay Debts beyond a certain Amount.

11. In the event of the Company being called upon to pay on account of the Debts or Liabilities of the *General Terminus* Company any Sum exceeding in the whole Fifty-four thousand Pounds, including therein the Sum of Fifty-three thousand three hundred and twenty-six Pounds Six Shillings and Twopence borrowed by that Company on Mortgage or Bond, it shall be lawful for the Company from Time to Time to retain the whole or so much as may be necessary of the Dividends herein-before declared to be payable on the said *Caledonian* Railway (*General Terminus*) Guaranteed Stock, and to apply the same toward Reimbursement of the Excess in the Amount so paid by them above the said Sum of Fifty-four thousand Pounds, until such Excess shall have been satisfied and repaid to them: Provided always, that any Reduction on the said Dividends consequent on such Retention shall be made rateably from each Proprietor of such Stock, in proportion to the Amount thereof held by him.

Guaranteed Stock to be subject to same Trusts, &c., as Share Capital for

12. The several Portions of the *Caledonian* Railway (*General Terminus*) Guaranteed Stock issued as aforesaid shall be and are hereby declared to be respectively subject to the same Trusts, Powers, Provisoes, Agreements, Declarations, Liens, Charges, and Incumbrances

brances as the corresponding Portions of the *General Terminus* Railway Stock in lieu of which the same are so issued; and no Will or Testamentary Disposition of or affecting any Portion of such *General Terminus* Railway Stock shall be revoked or affected by reason of such Substitution. which it is exchanged.

13. When and so often as any Part of the Sum of Fifty-three thousand three hundred and twenty-six Pounds Six Shillings and Twopence borrowed as aforesaid by the *General Terminus* Company shall be paid off, it shall be lawful for the Company to borrow, and if paid off again to borrow, upon Mortgage on the Security of their Undertaking, any Sum or Sums of Money not exceeding the Amount so paid off: Provided always, that all Mortgages, Bonds, and Debenture Stock for which or for the Interest whereof the Company are lawfully liable, and which shall be in force at the Time of the passing of this Act, shall, during their Subsistence, have Priority over any Mortgage to be granted by the Company under the Powers of this Act. Power to borrow on Mortgage.

14. It shall be lawful for the Company, subject to the Conditions, Limitations, and Provisions in the second and third recited Acts and in this Act contained, to demand and recover, for the Use of the Railways, Works, and Conveniences constructed under the Authority of the said second and third recited Acts, including the Portions of those Railways which were vested in the Company under the Authority of "The *Caledonian* Railway (*General Terminus* Purchase) Act, 1854," and for the Conveyance of Traffic thereon, the same Tolls, Rates, and Charges which the *General Terminus* Company were by the said second-recited Act authorized to demand and recover for the Use of the Railways, Works, and Conveniences by that Act authorized to be made, and the Conveyance of Traffic thereon: Provided always, that with respect to small Parcels (that is to say, Packages not exceeding Five hundred Pounds Weight each), instead of the Tolls in the second-recited Act prescribed, the Company may lawfully demand for the Carriage of such Packages upon the said Railways any Tolls not exceeding the following; (that is to say,) Tolls.

For any Parcel not exceeding Seven Pounds in Weight, Threepence:

For any Parcel exceeding Seven Pounds and not exceeding Fourteen Pounds in Weight, Fivepence:

For any Parcel exceeding Fourteen Pounds and not exceeding Twenty-eight Pounds in Weight, Sevenpence:

For any Parcel exceeding Twenty-eight Pounds and not exceeding Fifty-six Pounds in Weight, Ninepence:

For any Parcel exceeding Fifty-six Pounds and not exceeding Five hundred Pounds in Weight, the Company may demand any Sum which they think fit:

Provided

Provided always, that Articles sent in large aggregate Quantities, although made up of separate Parcels (such as Bags of Sugar, Coffee, Meal, and the like), shall not be deemed small Parcels, but such Term shall apply only to single Parcels in separate Packages, and to Parcels not being aggregate Quantities of the same Description of Article sent in the same Package.

Power to other Railway Companies to use certain Portions of Railway.

15. The *Glasgow and South-western* Railway Company, the *City of Glasgow Union* Railway Company (including all Companies and Persons lawfully using the *City of Glasgow Union* Railway), the *Edinburgh and Glasgow* Railway Company, the *Monkland* Railways Company, and the Committee of Management of the Joint Line of Railway between *Glasgow* and *Paisley*, respectively, may, from and after the Commencement of this Act, but subject to the Regulations and Byelaws of the Company in force for the Time, run over and use with their Engines and Trains (and all proper Servants accompanying such Engines and Trains), for Traffic of all Kinds, the following Railways and Works; (that is to say,) each of the Four Companies above named (including as aforesaid) and the said Committee may so run over and use the Railways by this Act vested in the Company, and the *Glasgow and South-western* Railway Company and the said Committee may so run over and use so much also of the Railways vested in the Company by "The *Caledonian* Railway (*General Terminus* Purchase) Act, 1854," as is necessary for conveying Traffic between the Joint Line and the Railways vested in the Company by this Act, and each of the said Four Companies (including as aforesaid) and the said Committee may so run over and use all or any of the Stations, Sidings, or Branches of the last-mentioned Railways constructed at the Time of the Commencement of this Act, or any Renewals thereof, and the Quayage, Wharves, Turn-tables, Cranes, Loading Machines, and all other Accommodation and Appliances belonging to the *General Terminus* Company at the Time of the Commencement of this Act, or any Renewals thereof, on paying to the Company for running over and using the said Railways, Accommodation, and Appliances, or any Part thereof, the Tolls and Rates following; (that is to say,)

For Passengers of all Classes, One Penny each:

For Horses, Mules, and Asses, Twopence each:

For Cattle, Sheep, and Pigs, Fourpence *per* Truck Load:

For Carriages, not being Carriages adapted for travelling on a Railway, Threepence each:

For small Parcels, Ten of which shall be held to be a Ton, Threepence *per* Ton; and a proportional Charge for any smaller Number;

For Goods and other Articles, except Minerals and Pig Iron, Twopence Halfpenny *per* Ton:

For Minerals and Pig Iron, One Penny Halfpenny *per* Ton:

For large Weights above Ten Tons each, Threepence *per* Ton:

For Crane Dues, including all Appliances for loading and unloading, *et cetera*, when Cranes and Appliances are used, One Penny *per* Ton.

Extending over General Terminus Railway Running Powers now possessed by Monkland Railways Company in respect of certain Traffic to that Line.

16. For the Purpose of conveying on the Railways by this Act vested in the Company the Traffic from *Whifflat* Junction in Coal and other Articles classed therewith in "The *Caledonian* Railway (*Wishaw and Coltness* Railway Purchase) Act, 1849," for the Conveyance of which the *Monkland* Railways Company are by the Seventeenth Section of "The *Caledonian* Railway (*Rutherglen* and *Coatbridge* Branches) Act, 1861," authorized to run over and use the Railway and Portions of Railways therein described, the *Monkland* Railways Company may run over and use with their own Engines and any Carriages and Trucks, but subject always to the Byelaws, Rules, and Regulations of the Company in force for the Time being, the Railways by this Act vested in the Company, including the Use of all Stations, Sidings, Watering Places, and Conveniences belonging to the Company thereon or connected therewith, on Payment of a Toll of One Penny Three Farthings *per* Ton *per* Mile, and in imposing and charging the said Tolls the said Railway and Portions of Railways described in the Seventeenth Section of the last-mentioned Act and the Railways by this Act vested in the Company shall be held and reckoned to be One continuous Line, and any Fraction of a Half Mile shall be reckoned as an entire Half Mile.

Extending existing Provision as to proportionate Reduction of Tolls on that Traffic in certain Events.

17. If and whenever the Rates of Toll levied by the Company in respect of any Traffic in Coal or other Articles classed therewith in "The *Caledonian* Railway (*Wishaw and Coltness* Railway Purchase) Act, 1849," passing from any Coal or other Mines or Ironworks or other Works now or hereafter existing on the Estates of *Wishaw* or *Coltness* to the Northern Terminus of the Railways by this Act vested in the Company are fixed and charged by the Company so that the gross Amount of such Rates *per* Ton for the whole Distance traversed by such Traffic shall be less than the gross Amount of such Rates *per* Ton would be if calculated at the said Rate of One Penny Three Farthings *per* Ton *per* Mile, the Company shall reduce the Tolls herein-before authorized to be levied by them in respect of the like Traffic passing from the *Monkland* Railways over the Railway and Portions of Railways described in the Seventeenth Section of "The *Caledonian* Railway (*Rutherglen*

and *Coatbridge* Branches) Act, 1861," as altered by "The *Caledonian* Railway (*Bredisholm* Deviation) Act, 1863," and the Railways by this Act vested in the Company to the said Northern Terminus in a corresponding Proportion; and, for the Purposes of this Enactment, Seven Eighth Parts of the total Rate for the Time being charged by the Company in respect of Toll and Haulage shall be deemed to be the Toll.

Such Traffic to be put on same Footing in respect of Accommodation as other similar Traffic.

18. The Company shall at all Times deal with the Owners or Consignors of such Traffic, in respect of the Stations, Sidings, Branches, Accommodation, and Appliances connected with the Railways by this Act vested in the Company in the same Manner, and shall put such Owners or Consignors on the same Footing, in all respects as any other Owners or Consignors of similar Traffic using such Stations, Sidings, Branches, Accommodation, and Appliances.

Company to perform certain Services at Harbour of Glasgow.

19. The Company shall, when required, perform upon the Rails or Tramways constructed upon the Quays of the South Side of the Harbour of *Glasgow* the Haulage of all Traffic offered to them intended for Shipment or which may be imported thereat, and shall also perform all such necessary Services connected with the Shipping of the said Traffic as are now performed by the *General Terminus* Company, on Payment of the Rates authorized by this Act in respect of such Services.

Deposits for future Bills not to be paid out of Company's Capital.

20. It shall not be lawful for the Company, out of any Money by this Act or any other Act relating to the Company authorized to be raised for the Purposes of such Act, to pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to construct any other Railway, or execute any other Work or Undertaking.

Railways not to be exempt from Provisions of present and future General Acts.

21. Nothing herein contained shall be deemed or construed to exempt the Railways by any of the Acts relating to the Company authorized to be made from the Provisions of any General Act relating to Railways, or to 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 and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges, and of the Rates for small Parcels, authorized by such Acts respectively.

22. This

Commencement of Act.

22. This Act shall commence and take effect on and after the Thirty-first Day of *July* One thousand eight hundred and sixty-five.

Expenses of Act.

23. All the Costs, Charges, and Expenses of applying for and obtaining this Act, and in any way preparatory or incidental thereto, shall be paid by the Company.

SCHE-

The Caledonian and General Terminus Railways Amalgamation Act, 1865.

SCHEDULE referred to in the foregoing Act.

AGREEMENT between the Caledonian Railway Company and the General Terminus and Glasgow Harbour Railway Company.

THIS AGREEMENT, made and executed by and between the Caledonian Railway Company of the First Part, and the General Terminus and Glasgow Harbour Railway Company of the Second Part, witnesseth, that whereas by "The General Terminus and Glasgow Harbour Railway Act, 1846," the General Terminus and Glasgow Harbour Railway Company were incorporated for the Purpose of making and maintaining a Railway from a Point upon the Polloc and Govan Railway near to the Cavalry Barracks at or near Tradeston of Glasgow to a Point on the South Side of the River Clyde and the Harbour of Glasgow near to Parkholm Print Works, with Branches to the Joint Line of the Glasgow, Paisley, Kilmarnock, and Ayr, and Glasgow, Paisley, and Greenock Railways, and to the Glasgow, Barrhead, and Neilston Direct Railway, all as particularly described in the said Act, with Wharves, Stations, Sidings, Warehouses, Depôts, Stores, Roads of Communication, and all proper Works and Conveniences belonging thereto, and were empowered to raise a Capital of Two hundred and sixty-six thousand six hundred and sixty-six Pounds, divided into Ten thousand Shares of Twenty Pounds each, and Sixty-six thousand six hundred and sixty-six Pounds by borrowing upon Mortgage or Bond, for the Purpose of constructing the said Railway and Branches: And whereas by "The General Terminus and Glasgow Harbour Railway (Branches) Act, 1847," the said General Terminus and Glasgow Harbour Railway Company were authorized to make and maintain the Three Branch Railways therein mentioned, and were empowered to raise a further Sum of Sixty-six thousand six hundred and sixty-six Pounds by creating new Shares to the Amount of Fifty thousand Pounds, and by borrowing on Bond or Mortgage to the Amount of Sixteen thousand six hundred and sixty-six Pounds: And whereas by "The Caledonian Railway (General Terminus Purchase) Act, 1854," the Caledonian Railway Company acquired those Portions of the General Terminus and Glasgow Harbour Railway lying to the South of that Portion of the Glasgow, Paisley, and Greenock Railway which extends from Glasgow to Paisley, and is commonly called "the Joint Line," including the Junction therewith, and all the Lands acquired and contracted to be acquired by or for behoof of the General Terminus and Glasgow Harbour Railway Company on the South Side of the said Joint Line, and all the Powers, Rights, and Privileges conferred by the Acts first and second above mentioned upon and otherwise acquired by the General Terminus and Glasgow Harbour Railway Company in relation to the said Portions of Railway and Lands: And whereas by the General Terminus and Glasgow Harbour Railway Act, 1846, and the General Terminus and Glasgow Harbour Railway (Branches) Act, 1847, the General Terminus and Glasgow Harbour Railway Company were

were empowered to sell the Lines of Railway thereby authorized to be constructed, or any Parts thereof, and also the Lands belonging to the said Company, or any Part of the same, to the Caledonian Railway Company, and it would be attended with Advantage and Convenience to the Public and to the Parties hereto of the First and Second Part if the General Terminus and Glasgow Harbour Railway Company and the whole of the Remainder of their Undertaking were incorporated with and formed Part of the Undertaking of the Caledonian Railway Company: It has therefore been and is hereby agreed by and between the Caledonian Railway Company and the General Terminus and Glasgow Harbour Railway Company, Parties hereto of the First and Second Part, and they accordingly bind and oblige themselves as follows; viz.:

First.—The Caledonian Railway Company shall apply to Parliament in the next ensuing Session of Parliament for an Act authorizing the Parties hereto to carry this Agreement into effect, and the whole Expense of the said Application and of the Deed or Deeds of Conveyance or other Deeds required for carrying this Agreement and the said Act into effect shall be borne by the Caledonian Railway Company, declaring that the said Caledonian Railway Company shall be obliged to follow out said Application to the utmost of their Ability, and that in the event of their failing to obtain said Act in the next ensuing Session of Parliament, they shall be bound to make a similar Application in the next succeeding Session; and in the event of such Act not being obtained in either of the said Sessions, the Caledonian Railway Company shall restore to the General Terminus and Glasgow Harbour Railway Company all the Waggons and other Personal Property specified and referred to in Article Second hereof, in as good Order and Repair as they received them, and generally shall restore Matters as nearly as possible to the same State they were in upon the Thirty-first Day of January last.

Second.—From the Thirty-first Day of January last, Eighteen hundred and sixty-four (provided an Act of Parliament shall be obtained), the entire Undertaking of the General Terminus and Glasgow Harbour Railway Company, with the Wharves, Stations, Sidings, Warehouses, Depôts, Stores, Roads of Communication, and all Works and Conveniences belonging thereto, including all Lands, Tenements, Hereditaments, Feu Duties, Rights of Superiority, Rights, Powers, and Privileges, and all Monies falling due and collected subsequent to the said Thirty-first Day of January Eighteen hundred and sixty-four, in so far as the same shall not have been paid over to the said Caledonian Railway Company at the Date of the passing of the said Act, and all Goods, Chattels, Waggons, and other Rolling Stock, Stores, and other Personal Estate and Effects belonging to, possessed by, or vested in the General Terminus and Glasgow Harbour Railway Company, or to which they have Right, with all the Powers conferred on them by the Acts first and second above mentioned (except in so far as the same have been already transferred to and vested in the Caledonian Railway Company by the Caledonian Railway (General Terminus Purchase Act, 1854), shall be held to have been and shall be transferred to, vested in, and belong to the Caledonian Railway Company, for their absolute Benefit, and all Debts, Liabilities, Obligations, Claims, and Demands of every Description in respect of which the General Terminus and Glasgow Harbour Railway Company are liable, whether under their Acts of Parliament, Title Deeds, or in any other Manner of Way whatever, shall be (under the

Provision and Declaration after written as to Relief for the Excess thereof beyond the Sum of Two hundred and fourteen thousand Pounds) undertaken and implemented by the Caledonian Railway Company.

Third.—The Extent of Land held by and vested in the General Terminus and Glasgow Harbour Railway Company, and to be by them conveyed to the Caledonian Railway Company, is understood to extend to Two hundred and twelve thousand four hundred and sixty-one square Yards, or thereby, which said Land is delineated on a Plan made out by Messieurs Robson, Forman, and McCall, Civil Engineers in Glasgow, and docquetted and signed by the First and Second Parties as relative hereto. The Feu Duties payable to the said General Terminus and Glasgow Harbour Railway Company, and the Right to which, so far as unredeemed at the passing of said Act, is to be by the General Terminus and Glasgow Harbour Railway Company conveyed to the Caledonian Railway Company, amounted, at the said Thirty-first Day of January last, to the annual Sum of Seven hundred and sixty-four Pounds Two Shillings and Twopence, payable by the Parties after-mentioned in the Proportions following, viz.:—

1. Robert Wyllie, residing in Grafton Street, Glasgow	£181	17	1
2. Anderson and Henderson, Wrights and Builders in Glasgow - - - - - -	188	5	0
3. William Sim, of the Furnace Quarries near Inverary -	59	2	10
4. Thomas Davies Smellie, Measurer, Glasgow - -	166	6	3
5. Alexander Maitland, Baker, Glasgow - -	38	13	0
6. James McIlwraith and Co., Manufacturers of Railway Waggon Covers, Glasgow - - -	77	9	6
7. William Barton, Rope Maker, Glasgow - -	52	8	6
	£764	2	2

And the said Lands and Feu Duties, or Rights of Superiority, in so far as the said Feu Duties shall not have been redeemed between the Thirty-first Day of January last, Eighteen hundred and sixty-four, and the passing of said Act, as well as all other Rights of Superiority vested in the General Terminus and Glasgow Harbour Railway Company, shall be conveyed to the Caledonian Railway Company. And the General Terminus and Glasgow Harbour Railway Company shall pay and discharge all Debts, Burdens, and Incumbrances affecting the said Lands and Feu Duties, or Rights of Superiority, excepting the Feu Duties and Public and Parish Burdens payable therefrom, from and after the Thirty-first Day of January Eighteen hundred and sixty-four; and the General Terminus and Glasgow Harbour Railway Company shall (in so far as the same shall not have been already done at the passing of said Act) account for and pay over to the Caledonian Railway Company all Feu Duties and Rents falling due and collected by them subsequent to the said Thirty-first Day of January last, Eighteen hundred and sixty-four, as well as the Purchase or Consideration Money which may have been paid by any of the Feuars subsequent to that Date, for the Redemption of the Feu Duties payable by them, with the Exception of the Redemption Money applicable to a yearly Feu Duty of Forty-four Pounds Twelve Shillings and One Penny, payable by William Barton, above designed, which is specially excepted from this Agreement.

Fourth,

Fourth.—The Amount of the paid-up Share Capital of the General Terminus and Glasgow Harbour Railway Company, as at Thirty-first January Eighteen hundred and sixty-four, was One hundred and sixty thousand Pounds Sterling, in Eight thousand Shares of Twenty Pounds each, less Arrears of Calls unpaid amounting to Six hundred and thirty-one Pounds Five Shillings, thus leaving One hundred and fifty-nine thousand three hundred and sixty-eight Pounds Fifteen Shillings; and the Holders thereof, on the passing of the said Act, shall become Shareholders in the Caledonian Railway Company as from the said Thirty-first Day of January Eighteen hundred and sixty-four, and Holders of a separate Guaranteed Stock of a similar Amount to that which they shall respectively hold in the General Terminus and Glasgow Harbour Railway Company on the passing of the said Act, to be issued by the Caledonian Railway Company in lieu of said Capital, and to be distinguished as Caledonian Railway (General Terminus) Guaranteed Stock, and the Holders of the said Guaranteed Stock or Shares shall (subject to the Provision as to Retention after-written) be entitled to and receive the following guaranteed Dividends thereupon, that is to say:—For the First Three Years, from and after the Thirty-first Day of January Eighteen hundred and sixty-four, the Holders of the said Guaranteed Stock shall be entitled to and shall receive a fixed Dividend at the Rate of Four per Cent. per Annum; and, for the Fourth and each succeeding Year they shall be entitled to and shall receive in Perpetuity a fixed Dividend at the Rate of Four and a Quarter per Cent. per Annum, and the said respective fixed Dividends shall be payable upon the First Day of August and First Day of February in each Year, the First of such half-yearly Dividends having been already paid on the Third Day of August last.

Fifth.—In the event of the said General Terminus and Glasgow Harbour Railway Company having, at the Date of the passing of the said Act, incurred Liabilities affecting or in any way relating to the Railways, Works, Lands, or other Property of the said Company (whether such Liabilities shall have been then ascertained or not) which, together with the Funds expended by them at that Date in relation thereto, shall amount to a greater Sum than Two hundred and fourteen thousand Pounds, including therein the Share Capital and Loans on Mortgage, Bond, or Debentures, and which Liabilities the Caledonian Railway Company shall be called on and shall be liable to make good, it shall be lawful for them to pay the said Liabilities, as and when the same shall respectively fall due or become payable, out of the fixed Dividend payable to the Holders of the said Caledonian Railway (General Terminus) Guaranteed Stock, and to withhold the Payment of such Dividend until the Excess of such Liabilities beyond the said aggregate Sum of Two hundred and fourteen thousand Pounds shall have been paid off and discharged.

Sixth.—The General Terminus and Glasgow Harbour Railway Company shall not exercise their borrowing Powers further than was done by them on Thirty-first January Eighteen hundred and sixty-four, nor shall they sell or dispone any of said Lands presently vested in them without the written Authority of the Caledonian Railway Company, who shall be entitled to the Purchase Money.

Seventh.—All Differences or Disputes that may arise as to the Meaning or as to the carrying into effect of this Agreement, or as to the Terms of the Act of Parliament and Deed of Conveyance or other Deeds to follow hereon, shall be

be and are hereby referred to Arbitration, according to the Provisions for Arbitration of "The Railway Companies Arbitration Act, 1859;" and those Provisions shall, for the Purposes of these Presents, be deemed to be Part thereof, and both Parties bind and oblige themselves to each other to implement and fulfil this Agreement and any Orders or Awards or Decreets, arbitral, interim, or final, to be pronounced in virtue hereof, under the Penalty of Five hundred Pounds to be paid by the Party failing to the Party performing or willing to perform over and above Performance, and they consent to the Registration hereof for Preservation and Execution. In witness whereof these Presents written on this and the Five preceding Pages of stamped Paper by James Anderson, Clerk to Messieurs Hope and Mackay, Writers to the Signet, Edinburgh, are subscribed and sealed in Duplicate as follows, viz^{t}.:—Are subscribed by Andrew Buchanan and Robert Shaw Stewart, Two of the Directors, and by Archibald Gibson, Secretary, of the Caledonian Railway Company, on behalf of that Company, and sealed with the Common or Corporate Seal of that Company, all at Glasgow, on the Twenty-second Day of November Eighteen hundred and sixty-four, before these Witnesses, William Tarbet Provand and John Dickie Duncan, both Clerks in the Offices of the said Caledonian Railway Company at Glasgow, and are subscribed by Walter Paterson and John Ross, junior, Two of the Directors, and by Colin Dunlop Donald, Secretary, of the said General Terminus and Glasgow Harbour Railway Company, on behalf of that Company, and sealed with the Common or Corporate Seal of that Company, all at Glasgow, on the Twenty-fifth Day of the said Month of November and Year last mentioned, before these Witnesses, William Wright and William Morrison, junior, both Clerks to Messieurs C. D. Donald and Sons, Writers, Glasgow.

(Signed)	W. T. Provand, Witness.	(Signed)	Andrew Buchanan, D.
(„)	John D. Duncan, Witness.	(„)	Robert Shaw Stewart, D.
		(„)	Arch. Gibson, Secy.
(„)	Wm. Wright, Witness.	(„)	Walter Paterson.
		(„)	John Ross, junr.
(„)	Wm. Morrison, jr., Witness.	(„)	Colin D. Donald, Secy.

Seal of the Caledonian Railway Company.

Seal of the General Terminus and Glasgow Harbour Railway Company.

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