CHAPTER cxxvi.

An Act for enabling the Caledonian Railway Company to make and maintain certain new works, and certain deviations of authorised and existing works, and to acquire certain lands in the Counties of Lanark, Forfar, Perth, and Cumberland; for vesting in them the undertaking of the Busby Railway Company; for dissolving that Company; and for other purposes. [16th July 1874.] A.D. 1874.

WHEREAS by "The Caledonian Railway (Additional Powers) Act, 1873," the Caledonian Railway Company (herein-after called "the Company") were authorised to make a railway, therein called railway No. 10, from the Cleland branch of their Wishaw and Coltness Railway to their main line leading from Carlisle to Glasgow; and it is expedient that they should be empowered to make and maintain certain deviations of the authorised line of the said railway No. 10, in the parishes of Bothwell and Cambusnethan, and to abandon the portions of the said authorised line for which such deviations are substituted: 36 & 37 Vict. c. clxxxv.

And whereas by "The Glasgow and Kilmarnock Joint Line and Caledonian Railway Act, 1872," the Company were authorised to make a railway, therein called railway No. 5, from their Hamilton line to a point near the goods shed at the South Side Station; and it is expedient that they should be empowered to abandon the said authorised railway No. 5: 35 & 36 Vict. c. cxxxviii.

And whereas it is expedient that the Company should be empowered to make and maintain a railway from that part of the said Hamilton line called the Polloc and Govan Railway to the Glasgow and Kilmarnock joint line of railway, in the parish of Govan:

And whereas the canal called the Forth and Clyde Navigation (which forms part of the Company's undertaking) is carried over the Glasgow and Garscube turnpike road, in the parish of Maryhill, upon an archway of dimensions inconvenient for the traffic on that road; and it is expedient that the Company should be empowered

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to make and maintain a deviation of the said canal at that place, and to abandon and stop up the portion of the said canal for which such deviation is substituted:

And whereas the trustees of the said road, and the Glasgow Corporation Waterworks Commissioners, one of whose mains is carried under the said canal, are willing to contribute towards the cost of such deviation; and it is expedient that they should be authorised to do so, and that they and the Company should be empowered to enter into agreements with each other with respect to the construction and maintenance of the works and the apportionment among them of the cost thereof:

And whereas the Company require certain lands in the parishes of Bothwell, Old Monkland, Coupar Angus, East Church of Perth, Redgorton, and Stanwix, for widening and improving their railway between Holytown and Whifflat, and their stations at Coupar Angus, Perth, Strathord, and Carlisle; and it is expedient that they should be empowered to acquire such respective lands:

And whereas it is expedient to extend the respective periods limited for the sale and disposal of lands acquired by or for behoof of the Company and the other companies whose undertakings are now vested in the Company, and to empower the Company to retain and hold such lands, or to sell, feu out, and dispose of the same:

26 & 27 Vict. c. xxvi.

And whereas by "The Busby Railway Act, 1863," the Busby Railway Company (herein-after called "the Busby Company") were incorporated, and authorised to make the railway and branch railway therein described; and by that Act and the agreement thereby confirmed the Company were authorised and required to maintain and work those railways in perpetuity, and to contribute fifteen thousand pounds towards the undertaking of the Busby Company, and to take and hold shares to that amount in the capital of that Company, which was by the said Act declared to be sixty thousand pounds:

28 & 29 Vict. c. ccxxix.

And whereas by "The Busby Railway (Kilbride Extension) Act, 1865," the Busby Company were authorised to make an extension of their railway to East Kilbride, and to raise additional capital to the extent of forty-five thousand pounds by the issue of new preference shares or stock; and by that Act and the agreement thereby confirmed the Company were authorised and required to maintain and work the said extension in perpetuity, and to contribute fifteen thousand pounds towards the undertaking authorised by that Act, and to take and hold shares or stock to that amount in the additional capital thereby authorised:

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32 & 33 Vict. c. cxxvi.

And whereas by "The Caledonian Railway (Abandonment, &c.) Act, 1869," the Company were authorised to contribute a further sum of twenty-two thousand pounds towards the undertaking of the Busby Company, and to take and hold additional shares or stock to that amount in the capital of that Company:

And whereas the capital of the Busby Company consists of sixty thousand pounds of ordinary shares, of which thirty-seven thousand pounds are held by the Company, and sixteen thousand six hundred and fifty pounds have (under the provisions of "The Companies Clauses Act, 1863,") been surrendered by the holders to the Busby Company, and of forty-five thousand pounds of preference shares, bearing a preferential dividend of five per centum per annum, of which fifteen thousand pounds are held by the Company:

And whereas it is expedient that the Company should be empowered to purchase the remaining ordinary and preference shares of the Busby Company by agreement with the holders thereof, and that upon the completion of such purchase the undertaking, property, and powers of the Busby Company, subject to their debts and liabilities, should be vested in the Company, and the Busby Company should be dissolved and their share capital extinguished:

And whereas the officers, clerks, servants, and workmen of the Company, being in many cases resident at stations where there are no savings banks established for the investment and accumulation of small savings, lose the benefit of such institutions; and the Company, for the purpose of encouraging habits of prudence and economy among their officers, clerks, servants, and workmen, and of enabling them to make provision against accidents, sickness, and old age, by investing and accumulating their savings, are desirous of establishing savings banks for their benefit; and it is expedient that the establishment and maintenance of such savings banks should be sanctioned by Parliament, and that provision should be made for the due government, management, and conduct thereof:

And whereas plans and sections, showing the lines and levels of the several works by this Act authorised to be made, and plans showing the lands by this Act authorised to be acquired, 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 several purposes or under the powers of this Act, were duly deposited with the principal sheriff clerks for the counties of Lanark, Forfar, and Perth respectively, and with the clerk of the peace for the county of Cumberland, and are herein-after respectively referred to as the deposited plans, sections, and books of reference:

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

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

Short title.

1. This Act may be cited as "The Caledonian Railway (Additional Powers) Act, 1874."

Provisions of certain general Acts incorporated.

2. "The Lands Clauses Consolidation (Scotland) Act, 1845," "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," "The Railways Clauses Consolidation (Scotland) Act, 1845," Part I. (relating to construction of a railway) and Part V. (relating to amalgamation) of "The Railways Clauses Act, 1863," the clauses and provisions of "The Companies Clauses Consolidation (Scotland) Act, 1845," with respect to the following matters, (that is to say,) 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 shareholders, 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 general meetings of the Company, and the exercise of the right of voting by the shareholders, the making of dividends, the giving of notices, and the provision to be made for affording access to the special Act by all parties interested, and 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," are (except where expressly varied by this Act) incorporated with and form part of this Act; and all the provisions of "The Companies Clauses Consolidation (Scotland) Act, 1845," 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 authorised to issue, and to the holders thereof.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction; and in the Acts wholly or partially incorporated with this Act, as applied to this Act, the expression "the Company" means the Caledonian

Railway Company; the expression "the special Act" means this Act; and the expressions "the railway" and "the undertaking" mean and include respectively the railways and canal deviation and the undertaking by this Act authorised.

Power to make railways and canal deviation.

4. Subject to the provisions of this Act, the Company may make and maintain, in the lines and according to the levels shown on the deposited plans and sections, the railways and canal deviation herein-after described, and all proper stations, sidings, approaches, and other works and conveniences in connexion therewith respectively; 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. The railways and canal deviation herein-before referred to and authorised by this Act are,—

(1.) A railway (in this Act called "deviation No. 1"), six furlongs and eighty yards, or thereabouts, in length, being a deviation of the railway authorised by and called railway No. 10 in "The Caledonian Railway (Additional Powers) Act, 1873," commencing by a junction with the Cleland branch of the Company's Wishaw and Coltness Railway at a point about two hundred and thirty yards southward from Stevenston House, and terminating by a junction with the said authorised railway at a point six furlongs and one hundred and seventy-five yards, or thereabouts, from the commencement of that railway, measuring along the same, as shown on the plans deposited in relation to the said Act, all in the parish of Bothwell and county of Lanark:

(2.) A railway (in this Act called "deviation No. 2"), one mile one furlong and thirty-seven yards, or thereabouts, in length, being a deviation of the said authorised railway, commencing by a junction therewith at a point two miles and two furlongs, or thereabouts, from the commencement thereof, measuring as aforesaid, and terminating by a junction therewith at a point three miles three furlongs and seventy yards, or thereabouts, from such commencement, measuring as aforesaid, all in the parish of Cambusnethan and county of Lanark:

(3.) A railway, two furlongs and fifty-six yards, or thereabouts, in length, commencing by a junction with the Company's Polloc and Govan Railway at a point at or near the western side of the bridge by which the Cathcart Road is carried over that railway, and terminating by a junction with the Glasgow and Kilmarnock joint line of railway at a point at or near the eastern side of the bridge by which

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the Victoria Road is carried over that joint line, all in the parish of Govan and county of Lanark:

(4.) A deviation of the canal called the Forth and Clyde Navigation, from a point about fifty yards westward from the aqueduct by which the said canal is carried over the Glasgow and Garscube turnpike road near Maryhill, to a point about one hundred and fifty yards eastward from the said aqueduct, all in the parish of Maryhill and county of Lanark.

Power to take lands for improving existing undertaking.

5. Subject to the provisions of this Act, the Company may enter upon, take, hold, and use for the herein-before recited purposes of their undertaking the lands herein-after described, which are delineated on the deposited plans and described in the deposited books of reference, or such parts thereof as they may find necessary; (that is to say,)

(1.) Certain land in the parishes of Bothwell and Old Monkland and county of Lanark, extending along and on the eastern side of the Company's Wishaw and Coltness Railway, from or near to their Holytown Station to or near to their Whifflat Station:

(2.) Certain land in the parishes of Bothwell and Old Monkland and county of Lanark, extending along and on the western side of the Company's Wishaw and Coltness and Glasgow, Garnkirk, and Coatbridge Railways, from near Burnhouse farm-steading to or near to their Whifflat Station:

(3.) Certain lands in the parish of Coupar Angus and counties of Forfar and Perth, extending along and on both sides of the Company's Scottish North-eastern Railway, from the road which crosses that railway on the level at their Coupar Angus Station to near Meadowside farm-steading:

(4.) Certain lands in the East Church parish of Perth and county of Perth, extending along and on both sides of the Company's Scottish Central Railway, from the Edinburgh and Perth turnpike road where it is carried over that railway near the Company's locomotive workships to the road which crosses the said railway on the level at or near the junction with that railway of the Perth Harbour branch:

(5.) Certain land in the parish of Redgorton and county of Perth, extending along and on the eastern side of the Company's Scottish North-eastern Railway, from about two hundred yards southward of their Strathord Station to about two hundred yards northward of that station:

(6.) Certain land in the parish of Redgorton and county of Perth, extending along and on the western side of the Company's Scottish North-eastern Railway, from their Strathord Station to about five hundred yards northward thereof:

(7.) Certain lands in the township of Etterby, parish of Stanwix, and county of Cumberland, situate on both sides of the Company's main line, between the road leading along the northern bank of the river Eden, where the said main line is carried over that river, on the north, and the said river on the south:

Provided always, that the Company shall not take compulsorily any greater quantity of the said land, in the parish of Old Monkland, on the eastern side of their Wishaw and Coltness Railway, so far as situate between the stream called Calder Water and the road numbered on the deposited plans 10 in the said parish, than is necessary for the construction of two additional lines of rails: Provided also, that the powers conferred by this Act upon the Company shall not prejudice or affect the right of easement of the Glasgow, Bothwell, Hamilton, and Coatbridge Railway Company, under the powers of "The Glasgow, Bothwell, Hamilton, and Coatbridge Railway Act, 1874," of crossing the said Wishaw and Coltness Railway as the same may be widened under the powers of this Act.

Company not to take lands of Merry and Cuninghame, Limited, without their consent.

6. Nothing in this Act contained shall empower the Company to enter upon, take, or use any land in the parish of Bothwell which on the first day of April last belonged to or was held in lease by Merry and Cuninghame, Limited, without the previous consent in writing of that Company or their successors, owners or lessees of such land for the time being.

Power to raise additional capital.

7. The Company may, subject to the provisions of Part II. of "The Companies Clauses Act, 1863," raise any additional capital, not exceeding in nominal amount ninety-nine thousand pounds, by the issue at their option of new ordinary shares or stock, or new preference shares or stock, or wholly or partially by any one or more of those modes respectively; but the Company shall not issue any share of less nominal value than ten pounds, nor shall any share vest in the person or corporation accepting the same unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof: Provided that if in any year ending on the thirty-first day of January there are not profits available for the payment of the full amount of preferential dividend or interest for that year on any such new preference shares

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or stock, no part of the deficiency shall be made good out of the profits of any subsequent year, or out of any other funds of the Company.

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

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

and to form part of capital of Company.

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

Dividends on new shares or stock.

10. Every person who becomes entitled to such new shares or stock shall, in respect of the same, be a holder of shares or stock in the 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 to the whole amount of such stock, as the case may be.

Right of voting in respect thereof.

11. Each holder of new shares or stock in the capital by this Act authorised to be raised shall be entitled to the same number of votes in respect thereof which the possession of an equal nominal amount of the existing capital stock of the Company would have conferred upon him: Provided always, that, except as otherwise expressly provided by the resolution creating the same, no person shall be entitled to vote in respect of any such new shares or stock to which a preferential dividend shall be assigned.

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

12. Subject to the provisions of any Act already passed by which the Company are authorised to raise capital by new shares or stock, and to the provisions of this Act and of any other Act passed in the present session of Parliament, whether before or after the passing of this Act, by which the Company may be authorised to raise capital by new shares or stock, the Company may, if they think fit, raise by the creation and issue of new shares or stock of one and the same class all or any part of the aggregate capital which they are by such other Act and this Act respectively authorised to raise by the creation and issue of new shares or stock.

Power to borrow on mortgage.

13. The Company may, in respect of the additional capital of ninety-nine thousand pounds which they are by this Act authorised to raise, from time to time borrow on mortgage any sum not ex-

ceeding in the whole thirty-three thousand pounds, but no part thereof shall be borrowed until shares or stock, or shares and stock, for the whole of the said additional capital are issued and accepted, and one half of such capital is paid up, and the Company have proved to the sheriff who is to certify under the forty-second section of "The Companies Clauses Consolidation (Scotland) Act, 1845," before he so certifies, that shares or stock, or shares and stock, for the whole of such capital have been issued and accepted, and that one half of such capital has been paid up, and that not less than one fifth part of the amount of each separate share in such portion of the said capital as is raised by means of shares has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such shares or stock, or shares and stock, as the case may be, were issued and accepted, and such one half of the said capital was paid up bonâ fide, and that such shares or stock, or shares and stock, as the case may be, are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also, in so far as the said 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 sheriff of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which certificate shall be sufficient evidence thereof.

Arrears may be enforced by appointment of a judicial factor.

14. The mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages by the appointment of a judicial factor. In order to authorise the appointment of a judicial factor in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a judicial factor is made shall not be less than ten thousand pounds in the whole.

Existing securities to have priority.

15. All mortgages and bonds granted by the Company, in pursuance of the powers of any Act of Parliament, before the passing of this Act, and subsisting at the passing hereof, shall, during the continuance of such mortgages and bonds, have priority over any mortgages granted by virtue of this Act; but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Debenture stock.

16. The Company may create and issue debenture stock, subject to the provisions of Part III. of "The Companies Clauses Act, 1863," as amended by "The Railway Companies (Scotland) Act, 1867."

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Application of moneys.

17. All moneys raised under this Act, whether by shares or stock, or debenture stock or borrowing, shall be applied for the purposes of this Act only.

Company may apply to purposes of this Act funds not required for other purposes.

18. The Company may apply towards the purposes authorised by this Act any capital or funds belonging to or authorised to be raised by them, and which may not be required for the purposes for which the same were authorised to be raised or directed to be applied.

Lands for extraordinary purposes.

19. The quantity of land to be acquired by agreement by the Company for the extraordinary purposes mentioned in "The Railways Clauses Consolidation (Scotland) Act, 1845," shall not exceed five acres, in addition to the lands which they are authorised by this Act to take compulsorily, and by any other Acts to take compulsorily or acquire by agreement.

Powers for compulsory purchases limited.

20. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act.

Powers of lateral and vertical deviation.

21. The Company, notwithstanding the provisions of "The Railways Clauses Consolidation (Scotland) Act, 1845," may deviate from the lines of the railways and canal deviation by this Act authorised, as delineated on the deposited plans, to any extent within the limits of deviation shown on those plans; and may deviate from the levels of the said railways, as delineated on the deposited sections, to any extent not exceeding five feet.

Inclinations of a certain road.

22. In altering, for the purposes of the said canal deviation, the road next herein-after mentioned, the Company may make the same of any inclination not steeper than the inclination herein-after mentioned in connexion therewith; (that is to say,)

No. on deposited Plans.	Parish.	Description.	Intended Inclination.
4	Maryhill -	Turnpike road -	1 in 22.

Height and span of certain bridges.

23. The Company may make the arches of the bridges for carrying deviation No. 2 and the canal deviation by this Act authorised over the roads next herein-after specified of any heights and spans not less than the heights and spans herein-after mentioned in connexion with those roads respectively; (that is to say,)

No. on deposited Plans.	Parish.	Description.	Height.	Span.
			Feet.	Feet.
		Deviation No. 2.		
23	Cambusnethan -	Road or street -	18	42
		Canal Deviation.		
4	Maryhill -	Turnpike road -	16	30

Power to stop up certain roads.

24. Notwithstanding the provisions of "The Railways Clauses Consolidation (Scotland) Act, 1845," incorporated with this Act, the Company may, for the purposes of the railways by this Act authorised, permanently stop up the roads next herein-after mentioned without substituting others therefor; (that is to say,)

No. on deposited Plans.	Parish.	Description of Road.
		Deviation No. 2.
57 & 57/1	Cambusnethan - -	Private road.
58 & 58/1	Cambusnethan - -	Private road.
		Railway from Polloc and Govan Railway to Glasgow and Kilmarnock Joint Line.
6	Govan - - -	Public road.

Management and maintenance of new portions of road.

25. All new portions of road authorised by the provisions of "The Railways Clauses Consolidation (Scotland) Act, 1845," as incorporated with this Act, to be formed in lieu of roads altered or diverted, shall, as respects management, maintenance, and tolls (where tolls are exigible), and in all other respects, be held as parts of and be subject to the same provisions as the existing roads so altered or diverted respectively.

Company to provide three crossings of their Wishaw and Coltness Railway, when widened, on

26. And whereas Messieurs William Dixon, Limited, are or claim to be proprietors of the estate of Garturk, in the parish of Old Monkland, in the county of Lanark, and claim to be entitled, under certain agreements and Acts of Parliament, at any point within the said estate to cross the Company's Wishaw and Coltness Railway on the level thereof with such railways and roads as they find

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other railway by this Act authorised.

authorised to be made, or any of them, or any part thereof, and of carriages and engines thereon, and in respect of accommodation and services provided by the Company in connexion therewith, any tolls, rates, and charges not exceeding the tolls, rates, and charges which the Company are by "The Caledonian Railway (Lanarkshire and Midlothian Branches) Act, 1866," authorised to demand and take in respect of the use of the railways by that Act authorised to be made, and of carriages and engines thereon, and in respect of accommodation and services provided by them in connexion therewith: Provided that the said railways by this Act authorised shall, as respects tolls, rates, and charges, be considered in all respects part of the undertaking of the Company.

Deviation of Forth and Clyde Navigation to be deemed part of that navigation, and to be subject to the same lien. Rates leviable thereon.

36. The deviation of the canal called the Forth and Clyde Navigation by this Act authorised shall for all purposes be deemed to be a part of that navigation, and shall, together with the whole revenues thereof, be subject to the real lien and security conferred by "The Caledonian Railway and Forth and Clyde Navigation Companies Act, 1867," upon the Forth and Clyde Navigation Guaranteed Company for payment to that company by the Company of the fixed annuity provided by that Act; and the Company may demand and take in respect of the said deviation any tolls and rates not exceeding those which the Company are, under the provisions of that Act, authorised to demand and take in respect of the portion of the said navigation of which such deviation will form a part.

Power to Glasgow and Garscube Road Trustees and Glasgow Corporation Waterworks Commissioners to contribute towards cost of canal deviation, &c.

37. The trustees of the Glasgow and Garscube Turnpike Road and the Glasgow Corporation Waterworks Commissioners respectively, or either of those bodies, may contribute out of the funds under their control towards the cost of the canal deviation by this Act authorised, and of the alteration of the said road where passing under and near the same; and the said Trustees, the said Commissioners, and the Company respectively, or any two of those bodies, may enter into agreements or arrangements with each other with respect to the construction and maintenance of those works, and the apportionment among or between them of the cost thereof.

Extending time for sale of lands not required.

38. The respective periods limited by the several Acts relating to the Company, and to the undertakings now vested in them, or by the provisions incorporated with those Acts of "The Lands Clauses Consolidation (Scotland) Act, 1845," or of "The Lands Clauses Consolidation Act, 1845," for the sale and disposal of lands acquired by or for behoof of the Company and the other companies whose undertakings are now vested in the Company, and

now belonging to the Company, (including their lands at Blythswoodholm in the city of Glasgow,) are hereby extended until the expiration of five years from the passing of this Act; and the Company may, during the said period of five years, retain and hold the said lands, or may sell or feu out and dispose of the same.

Company may purchase remaining shares in Busby Company.

39. The Company may purchase the remaining ordinary and preference shares in the capital of the Busby Company which are not already vested in the Company, and have not been surrendered to the Busby Company, at such price, not exceeding the nominal amount of the said shares, as may be agreed upon between the Company and the holders thereof.

On completion of such purchase the Busby Company to be dissolved and their undertaking vested in the Company.

40. When the Company shall have purchased the whole of the said remaining ordinary and preference shares in the capital of the Busby Company, they shall give intimation thereof in the Edinburgh Gazette; and upon the first day of February or the first day of August, as the case may be, which shall first occur after such intimation, the Busby Company shall be dissolved, and their share capital shall be extinguished, and the undertaking of that Company and all their property and powers, subject to their debts and liabilities, shall be transferred to and vested in the Company, and become part of their undertaking: Provided always, that within three months from the vesting period mentioned in this Act the Company shall produce to the Commissioners of Inland Revenue a copy of this Act printed by Her Majesty's Printers, and duly stamped with the ad valorem stamp duty of the same amount as would have been payable if the transfer of the undertaking had been by a deed of conveyance; and if the Company shall not within the said period of three months produce to the said Commissioners such copy of this Act, duly stamped as aforesaid, the ad valorem stamp duty shall be recoverable from the Company with full costs of suit and all costs and charges attending the same.

Company may borrow on security of their entire undertaking instead of on security of undertaking of Busby Company.

41. In exercising the power of borrowing moneys upon mortgage now vested in the Busby Company, and which will, under the provisions of this Act, be transferred to the Company as aforesaid, the Company may, if they think fit, borrow such moneys upon the security of their entire undertaking or any part thereof, instead of upon the security of the undertaking of the Busby Company.

Company may establish savings banks.

42. The Company may establish savings banks at such of the stations on their railways and canal as they may think fit, and may thereat receive, by way of deposit, from any of their officers, clerks, servants, or workmen, or from the apprentices or members

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of the families of such persons respectively, any sums of money at interest; and the amount of every such deposit, with the interest thereon, shall be a charge upon the undertaking, works, and lands, and upon the tolls, rates, charges, and other receipts of the Company, next in order and priority after the mortgage and other debts of the Company and the interest on their debenture stock; and the Company may make rules and regulations for the government, management, and conduct of such savings banks, and with respect to the rate of interest, the withdrawal and payment of deposits, the payments to minors, married women, and personal representatives of deceased depositors, and otherwise in relation to such savings banks; and may from time to time alter, modify, or cancel such rules and regulations, or any of them, and make others in lieu thereof, or new or additional rules and regulations: Provided that all such original or substituted, or new or additional rules and regulations, and all such alterations, modifications, and cancellations thereof, shall be submitted to and approved of by the Registrar of Friendly Societies for the time being, and a certificate of such approval shall be given under his hand previously to the same being acted upon; and the rules and regulations in force for the time, when so certified, shall be binding on the Company and on the depositors and their representatives; and a copy thereof certified under the hand of the Registrar of Friendly Societies for the time being, or under the common seal of the Company, shall be received as evidence of such rules and regulations in all courts and proceedings; and the provisions of sections 9, 31, 43, 44, 45, 46, 47, 48, and 49 of the Act of the twenty-sixth and twenty-seventh years of Her present Majesty, intituled "An Act to consolidate and amend the laws relating to "savings banks," shall apply to every savings bank established under the authority of this Act.

Interest not to be paid on calls paid up.

43. The Company shall not, out of any money by this Act or any other Act relating to the Company authorised to be raised, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him; but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with "The Companies Clauses Consolidation (Scotland) Act, 1845."

Deposits for future Bills not to be paid out of capital.

44. 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.

Railways not exempt from provisions of present and future general Acts.

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

Expenses of Act.

46. All costs, charges, and expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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