ANNO TRICESIMO PRIMO

VICTORIÆ REGINÆ.

Cap. xxi.

An Act to confer further Powers upon the *Carnarvon and Llanberis* Railway Company, and upon the *London and North-western* Railway Company, with respect to the *Carnarvon and Llanberis* Railway. [29th *May* 1868.]

WHEREAS the following Acts have been passed relating to "the *Carnarvon and Llanberis* Railway Company," who are herein referred to as "the Company," namely, "The *Carnarvon and Llanberis* Railway Act, 1864" (herein called "the Act of 1864"), "The *Carnarvon and Llanberis* Railway (Extension) Act, 1865" (herein called "the Act of 1865"), and "The *Carnarvon and Llanberis* Railway Act, 1867" (herein called "the Act of 1867"): And whereas the Railway authorized by the Act of 1864 will soon be completed, but it is expedient that certain Alterations should be made in the Line and Levels of the said Railway: And whereas it is expedient that further Powers should be conferred upon the Company with respect to the Extension Railway authorized by the Act of 1865: And whereas it is expedient that the Company should have Power to construct a short Line of Railway at *Carnarvon* to connect their Line with the *Carnarvon*-

27 & 28 Vict. c. clxxxvi.
28 & 29 Vict. c. cccxxvi.
30 & 31 Vict. c. cli.

shire Railway: And whereas it is expedient that the Company be empowered to abandon the *Bettws Garmon Valley* Branch Railway authorized by the Act of 1865, and that the Time granted by the Act of 1864 and by the Act of 1865 with respect to the compulsory Purchase of certain Lands and for the Completion of Works be extended, and that the present Powers of the Company be in certain other respects enlarged: And whereas by the Act of 1867 an Agreement made between the *London and North-western* Railway Company of the one Part and the Company of the other Part is confirmed, such Agreement having reference more particularly to the Two Companies becoming Joint Owners of a certain Portion of the *Carnarvon and Llanberis* Railway, and by that Act the *London and North-western* Railway Company have Power to subscribe to the *Carnarvon and Llanberis* Railway: And whereas it is expedient that the further Agreement made between the said Companies (which Agreement bears Date the Seventeenth Day of *March* One thousand eight hundred and sixty-eight, and of which Agreement a Copy is set forth in the Schedule (A.) to this Act,) be confirmed, and that the *London and North-western* Railway Company have Power to increase their said Subscription: And whereas it has been agreed between the Two Companies that if the *Carnarvon and Llanberis* Railway be worked by the *London and North-western* Railway Company, the net Earnings, after deducting the working Expenses, shall be divided equally between the Two Companies: And whereas Bonds have been entered into by the Company, under the 25th Section of the Act of 1864 and the 27th Section of the Act of 1865, for securing the Completion of the Railways by those Acts respectively authorized, which Bonds are still in the Hands of the Solicitor to the Lords Commissioners of Her Majesty's Treasury: And whereas Plans and Sections of the proposed new Works, and Plans showing the additional Lands to be acquired by the Company under the Powers of this Act, 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 any of the Purposes aforesaid, have been deposited with the Clerk of the Peace for the County of *Carnarvon*, and are hereinafter respectively referred to as the deposited Plans, Sections, and Books of Reference: And whereas it is expedient that the Agreement made the Seventeenth Day of *March* One thousand eight hundred and sixty-eight between the Company and the *Carnarvonshire* Railway Company, of which Agreement a Copy is set forth in the Schedule (B.) to this Act, be confirmed: And whereas the Objects aforesaid cannot be accomplished 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,

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 for all Purposes as "The *Carnarvon and Llanberis* Railway Act, 1868."

8 & 9 Vict. cc. 18. & 20., 23 & 24 Vict. c. 106., and 26 & 27 Vict. c. 92. incorporated.

2. "The Railways Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and Parts I. and II. of "The Railways Clauses Act, 1863," are (so far as the same are applicable, and except when expressly varied by this Act,) incorporated with and form Part of this Act.

Same Meaning to Words, &c., in incorporated Acts as in this Act.

Interpretation of Terms.

3. In this Act the several Words and Expressions to which by the Acts wholly or partially incorporated with this Act Meanings are assigned have in this Act the same respective Meanings, unless there be in the Subject or Context something repugnant to such Construction; the Expression "the Railway" means the Railway by this Act authorized to connect the *Carnarvon and Llanberis* Railway with the *Carnarvonshire* Railway, and the Expression "Superior Courts" or "Court of competent Jurisdiction," or other like Expression in this Act or any Act incorporated herewith, are to be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute.

Power to construct new Works.

4. Subject to the Provisions of this Act and of the Acts wholly or partially incorporated herewith, the Company may make and maintain in the Line and according to the Levels shown on the deposited Plans and Sections the Works herein-after described, and may enter upon, take, and use such of the Lands delineated upon the deposited Plans and defined in the deposited Books of Reference as may be required for the Purposes of their Undertaking.

Describing Works.

5. The Works herein-before referred to and authorized by this Act, are:

(1.) The Alteration of the Levels, Gradients, and Curves of a Portion of the Railway (No. 1.) authorized by the Act of 1864:

(2.) A Diversion of so much of the said Railway (No. 1.) as lies between the Point marked One Mile and the Point marked One Mile and Four Furlongs upon the deposited Plans referred to in the Act of 1864:

(3.) The Diversion at *Carnarvon* of the *Balaclava Road* for the Purposes of the Extension Railway authorized by the Act of 1865:

(4.) The

(4.) The Alteration of the Levels, Gradients, and Curves of the said Extension Railway:

(5.) The Diversion of the public Road in the Parish of *Llanbeblig* numbered 34 on the deposited Plans referred to in the Act of 1865:

(6.) A Railway (herein referred to as the Junction Railway) to connect at *Carnarvon* the *Carnarvon and Llanberis* Railway with the *Carnarvonshire* Railway.

Company may stop up Balaclava Road.

6. The Company may stop up the said *Balaclava Road* so soon as the before-mentioned Diversion of the said Road shall have been completed and opened to the Public.

Power to purchase certain additional Lands.

7. The Company may enter upon, take, and use the additional Lands in the Parishes of *Llanbeblig* and *Llanrug* shown on the deposited Plans and described in the deposited Books of Reference; but no Part of the Harbour of *Carnarvon* shall be acquired by the Company, except with the Consent in Writing of the *Carnarvon* Harbour Trustees.

For Protection of Carnarvon Harbour.

8. The Company in constructing the Railway (6) by this Act authorized between the Gasworks and *Castle Square* in the Town of *Carnarvon* shall not deviate laterally from the centre Line shown on the deposited Plans more than Twenty-two Yards, without the previous Consent of the *Carnarvon* Harbour Trustees in Writing signed by their Secretary for the Time being; and the Company shall leave to the said Trustees uninterrupted Communication between all Lands and Property vested in the said Trustees and the Water of *Carnarvon* Harbour.

Powers for compulsory Purchases Limited.

9. 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 Two Years from the passing of this Act.

Power to abandon Portion of main Line and whole of Branch Railway.

10. The Company may abandon the Construction of so much of the before-mentioned Railway (No. 1) in the said Parish of *Llanbeblig* as lies between the Point before referred to as One Mile and the Point before referred to as One Mile and Four Furlongs, and also of the Branch Railway into the *Bettws Garmon Valley* authorized by the Act of 1865.

Compensation for Damage to Land by Entry, &c. for Purposes of Railways abandoned.

11. The Abandonment by the Company, under the Authority of this Act, of the said Portion of Railway and of the said Branch Railway shall not prejudice or affect the Right of the Owner or Occupier of any Land to receive Compensation, in accordance with the Provisions in that Behalf of "The Lands Clauses Consolidation Act,

Act, 1845," for any Damage occasioned by the Entry of the Company on such Land for the Purpose of surveying and taking Levels, or probing or boring to ascertain the Nature of the Soil, or setting out the Line of Railway, and shall not prejudice or affect the Right of the Owner or Occupier of any Land which may have been temporarily occupied by the Company to receive Compensation, in accordance with the Provisions in that Behalf of "The Railways Clauses Consolidation Act, 1845," for such temporary Occupation, or for any Loss, Damage, or Injury which may have been sustained by such Owner or Occupier by reason thereof, or of the Exercise as regards such Land of any of the Powers contained in the last-mentioned Act, or any of the recited Acts.

Compensation to be made in respect of Railways abandoned.

12. Where before the passing of this Act any Contract may have been entered into or Notice given by the Company for the Purchase of any Lands for the Purpose of or in relation to the Portion of Railway or Branch Railway by this Act authorized to be abandoned, full Compensation shall be made by the Company to the Owners and Occupiers of or other Persons interested in such Lands for all Injury or Damage sustained by them respectively by reason of the Purchase not being completed pursuant to the Contract or Notice; and the Amount and Application of the Compensation shall be determined in manner provided by "The Lands Clauses Consolidation Act, 1845," for determining the Amount and Application of Compensation paid for Lands taken under the Provisions thereof.

Extending Time for Purchase of certain Lands under 28 & 29 Vict. c. cccxxvi.

13. The Powers of the Act of 1865 with respect to the compulsory Purchase or taking of Lands in the Parish of *Llanbeblig* are hereby extended, and shall continue in force until the Fifth Day of *July* One thousand eight hundred and seventy.

Extending Time for Completion of Works.

14. The Time granted by the Act of 1864, and the Time granted by the Act of 1865, for constructing and completing the Works by those Acts respectively authorized, and not abandoned under this Act, shall be respectively extended until the First Day of *August* One thousand eight hundred and seventy-one, and the 25th Section of the Act of 1864 and the 27th Section of the Act of 1865 shall be read and construed subject to the Provision next herein-after contained as though the said extended Period had been mentioned or referred to in those respective Sections.

Deposit Money not to be repaid until Railway opened, or Half of

15. Whereas pursuant to the Standing Orders of both Houses of Parliament, and to an Act of the 9th and 10th Years of Her present Majesty, Chapter 20, Two hundred and eleven Pounds, being rather more than Five *per Centum* on Two thousand five hundred and eighty-five Pounds Sixteen Shillings, the Amount of the Estimate of the

Capital paid up and expended.

the Expense of the Railway by this Act authorized, has been deposited with the Court of Chancery in *England* in respect to the Application to Parliament for this Act: Be it enacted, That notwithstanding anything contained in the said recited Act, the said Sum so deposited as aforesaid in respect of the Application for this Act shall not be paid to or on the Application of the Person or Persons, or the Majority of the Persons, named in the Warrant or Order issued in pursuance of the said Act, or the Survivors or Survivor of them, unless the Company shall, previously to the Expiration of the Period limited by this Act for the Completion of the Railway, either open the Railway for the public Conveyance of Passengers, or prove to the Satisfaction of the Lords of the Committee of Her Majesty's Privy Council for Trade and Foreign Plantations that the Company have paid up One Half of the Capital required for making the Railway, and have expended such One Half upon the Railway; and if the said Period shall expire before the Company shall have either opened the Railway for the public Conveyance of Passengers, or have given such Proof as aforesaid to the Satisfaction of the Lords of the said Committee, the said Sum of Money deposited as aforesaid shall be applied in the Manner herein-after specified; and the Certificate of the Lords of the said Committee that such Proof has been given to their Satisfaction as aforesaid shall be sufficient Evidence of the Facts so certified; and it shall not be necessary to produce any Certificate of this Act having passed, anything in the said recited Act to the contrary notwithstanding.

Application of Deposit.

16. The said Sum of Money so deposited as aforesaid shall be applicable, and after due Notice in the "*London Gazette*" shall be applied, towards compensating any Landowners or other Persons whose Property may have been interfered with or otherwise rendered less valuable by the Commencement, Construction, or Abandonment of the Railway, or any Portion thereof, or who may 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 shall have been paid, and shall be distributed in satisfaction of such Compensation as aforesaid in such Manner and in such Proportions as to the Court of Chancery in *England* may seem fit; and if no such Compensation shall be payable, or if a Portion of the said Sum of Money shall have been found sufficient to satisfy all just Claims in respect of such Compensation, then the said Sum of Money, or such Portion thereof as may not be required as aforesaid, shall be paid to or on the Application of the Person or Persons, or the Majority of the Persons, named in such Warrant or Order as aforesaid, or the Survivor or Survivors of them: Provided that until the said Sum of Money shall have been repaid to the Depositors, or

shall

shall have become otherwise applicable as herein-before mentioned, any Interest or Dividends accruing thereon shall from Time to Time, and as often as the same shall become payable, be paid to or on the Application of the Person or Persons, or the Majority of the Persons, named in such Warrant or Order as aforesaid, or the Survivors or Survivor of them.

Time limited for Completion of Railways.

17. The Works by this Act authorized shall be completed within Four Years from the passing of this Act, and if the Railways and Works by the Act of 1864, the Act of 1865, and this Act, and not abandoned under the Powers of this Act, shall not be completed within the respective Periods limited by this Act, then on the Expiration of such Periods the Powers by the said Acts of 1864 and 1865 and by this Act granted to the Company for making and completing the Railways and Works, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Company may apply authorized Monies to Purposes of Act.

18. The Company may apply towards the Construction of the Works and other the Purposes authorized by this Act any of the Monies which they are already authorized to raise, and which may not be required by them for the Purposes for which the same were authorized to be raised.

As to Tolls on new Lines of Railway.

19. The Company may demand and take in respect of the new Lines of Railway by this Act authorized, other than the Junction Railway, the same Tolls and Charges as they are authorized to receive for and in respect of their authorized Railways as if they were Part of such Railways, and, except as aforesaid, the said new Lines shall in all respects be deemed Part of the *Carnarvon and Llanberis* Railway, and the Junction Railway when constructed shall, for the Purposes of Tolls, and in all respects, be deemed Part of the Undertaking of the *Carnarvonshire* Railway Company.

As to Participation in Earnings of Railway worked, as herein named.

20. If the *Carnarvon and Llanberis* Railway be worked by the *London and North-western* Railway Company, the net Earnings, after deducting the working Expenses, shall be divided equally between the Company and the *London and North-western* Railway Company.

Confirming Agreement with Railway as in Schedule (A.)

21. The Agreement between the Company and the *London and North-western* Railway Company set forth in the Schedule (A.) to this Act is confirmed and made binding on those Companies.

22. The

Confirming Agreement with Railway as in Schedule (B.)

22. The Agreement between the Company and the *Carnarvonshire* Railway Company set forth in the Schedule (B.) to this Act is confirmed and made binding on those Companies.

Power to London and North-western Railway Company to subscribe further Capital.

23. The *London and North-western* Railway Company from Time to Time may raise for the Purposes of any such altered or new Agreement, by the Creation and Issue of Shares, such Sums of Money as they shall think necessary not exceeding Fifty thousand Pounds, exclusive of the Monies which they are or may be authorized to raise by any other Act or Acts of Parliament; and the *London and North-western* Railway Company may create and issue such Shares either wholly or partially as Ordinary or wholly or partially as Preferential Shares, as they may think fit; and the Provisions of "The Companies Clauses Consolidation 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 Nonpayment of Calls;
The Consolidation of Shares into Stock;
The Remedies of Creditors of the Company against the Shareholders;
The General Meetings of the Company;
The making of Dividends;
The giving of Notices;
The Provision to be made for affording Access to the Special Act;

And Part II. (relating to additional Capital) of "The Companies Clauses Act, 1863," shall extend and apply to the *London and North-western* Railway Company, and to the additional Capital which they are by this Act authorized to raise.

Shares not to issue until One Fifth paid up.

24. The *London and North-western* Railway Company shall not issue any Share created under the Authority of this Act, nor shall any Share vest in the Person 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.

Except as otherwise provided, new Shares created by London and North-western Company to be

25. The Share Capital created by the *London and North-western* Railway Company under this Act, and the Shares therein, and the Holders of those Shares respectively, except any Share Capital and Shares therein to which a Preferential Dividend is attached, and the Holders of those Preferential Shares respectively, shall be subject and entitled to the same Powers, Provisions, Forfeitures, Liabilities, Rights, Privileges, and Incidents whatsoever in all respects as if that Capital

Capital were Part of the now existing ordinary Share Capital of the *London and North-western* Railway Company, and those Shares were Shares in that ordinary Capital.

subject to same incidents as Ordinary Shares.

26. Every Person who becomes entitled to a Share created by the *London and North-western* Railway Company under this Act shall in respect of the same be a Shareholder in the *London and North-western* Railway Company, and shall be entitled to a Dividend, either preferential or ordinary, as the Case may be, with the other Holders of Shares of the same Class or Description, proportioned to the whole Amount from Time to Time called and paid on such new Shares.

Dividends on new Shares created by London and North-western Company.

27. The Holders of the Shares created by the *London and North-western* Railway Company under this Act shall have Rights of voting, and Qualifications in respect thereof, on the Principle that each Sum of One hundred Pounds paid up in respect of the Shares held by any such Holder shall be deemed equivalent to One original Share of One hundred Pounds in the Capital of the *London and North-western* Railway Company as prescribed by their Act of Incorporation: Provided that no Person shall be entitled to vote in respect of any less Amount than One hundred Pounds paid up: Provided also, that (unless otherwise specified in any Resolution of the *London and North-western* Railway Company) no Person shall be entitled to vote in respect of any Share created or issued by them under this Act to which a Preferential Dividend shall be assigned.

Votes and Qualifications in respect of Shares created by London and North-western Company.

28. The *London and North-western* Railway Company may raise, by the Creation of Stock, the Money which they are by this Act authorized to raise by the Creation of Shares, or any Part thereof, and may direct that such Stock shall be paid up in full, at once or by Instalments, as they think fit, and the *London and North-western* Railway Company may create and issue such Stock either wholly or partially as Ordinary or wholly or partially as Preferential Stock, as they may think fit; and all the Provisions of this Act with respect to the Shares by this Act authorized to be created by the *London and North-western* Railway Company, and the Holders thereof, shall, so far as applicable, apply to the Stock created under the Authority of this present Enactment, and the respective Holders thereof, as fully and effectually as if those Provisions were re-enacted in respect of that Stock and the respective Holders thereof.

London and North-western Company may create and issue Stock in lieu of Shares.

Application of Monies by London and North-western Company.

29. All Monies raised by the *London and North-western* Railway Company under this Act shall be applied only to the Purposes of the said altered or new Agreement.

Power to London and North-western Company to apply Corporate Funds to Purposes of this Act.

30. The *London and North-western* Railway Company may apply to the Purposes of this Act any of the Monies which they now have in their Hands, or which they have Power to raise by Shares or Mortgage by virtue of any Acts relating to them, and which may not be required for the Purposes to which they are by any such Acts made specially applicable.

Interest not to be paid on Calls paid up.

31. The *London and North-western* Railway Company shall not, out of any Money by this Act authorized to be raised by Calls, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in any of the Capital by this Act authorized to be raised: Provided always, that this Act shall not prevent the said 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."

Deposits for future Bills not to be paid out of Capital raised under this Act.

32. Neither of the said Companies shall, out of any Money by this Act or by any other Act authorized 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 authorizing the Construction of any Railway, or the Execution of any other Work or Undertaking.

Railways not exempt from Provisions of present and future Acts.

33. Nothing herein contained shall be deemed or construed to exempt the Railways by this Act or the recited Acts 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, or of the Rates for small Parcels, authorized to be taken by the Company.

Expenses of Act.

34. All Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act shall be paid by the Company.

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SCHEDULES referred to in the foregoing Act.

SCHEDULE (A.)

AN AGREEMENT made this Seventeenth Day of March One thousand eight hundred and sixty-eight between the London and North-western Railway Company, herein-after called "the North-western Company," of the one Part, and the Carnarvon and Llanberis Railway Company, herein-after called "the Llanberis Company," of the other Part.

WHEREAS by "The Carnarvon and Llanberis Railway Act, 1864," the Llanberis Railway Company are authorized to construct the Two Railways in the said Act particularly described, but which said Two Railways are in this Agreement treated as constituting One Line of Railway between Carnarvon and Llanberis, and herein-after called or referred to as "the Railway authorized by 'The Carnarvon and Llanberis Railway Act, 1864:'" And whereas by "The Carnarvon and Llanberis Railway Extension Act, 1865," the Llanberis Company are authorized to construct the Two Railways in the said Act particularly described, the first of which said Railways is herein-after called or referred to as "the Line through the Town of Carnarvon:" And whereas by an Agreement dated the Thirteenth Day of December One thousand eight hundred and sixty-six, and made between the North-western Company of the one Part and the Llanberis Company of the other Part, which is confirmed by "The Carnarvon and Llanberis Railway Act, 1867," it was agreed, amongst other things, that the Llanberis and North-western Company should be admitted Joint Owners of the Portion of the Railway authorized by "The Carnarvon and Llanberis Railway Act, 1864," lying between Llanberis and a Point about Five Miles therefrom, from which Point it was proposed to the North-western Company, if they should think proper, to construct a Junction with the Bangor and Carnarvon Line, such Point from which such Junction was to start to be thereafter arranged by the Engineers of the Two Companies; that the North-western Company should pay for such Joint Ownership One Half the Amount which it would have cost that Company to construct such Portion of Line (including Land and a fair Proportion for Law and Parliamentary Expenses), such Amount and Rate of Payment to be determined by the Engineers of the Two Companies, and in the event of their not agreeing, by an Arbitrator to be appointed by them in the usual Way, it being understood that the Amount so ascertained, exclusive of Law, Parliamentary, and Engineering Expenses, should be paid monthly, on the Certificate of the Engineers of the Two Companies to the Contractor for Work done and Materials supplied; that the Two Companies should

should have equal Rights in such Portion of the Line, and the same should be used for the Traffic of the Two Companies free of all Toll; that no Rights should be conceded to Third Parties without the Consent of both Companies; and that the Llanberis Company should complete the said Portion of Lines and Station thereon to the reasonable Satisfaction of the North-western Company: And whereas, in pursuance of the said Agreement, the Amount which it would have cost the North-western Company to construct the said Portion of Line (including Land and a fair Proportion for Law and Parliamentary Expenses) has been determined by the Engineers of the Two Companies at the Sum of Sixty-six thousand nine hundred and forty Pounds and Ten Shillings, and the Llanberis Company having proceeded with the Construction of such Portion of Line, several Payments have been made to them by the North-western Company on account of the One Half of the said Sum of Sixty-six thousand nine hundred and forty Pounds and Ten Shillings payable by the last-mentioned Company under the said in part recited Agreement: And whereas the North-western Company and the Llanberis Company have jointly applied to Parliament for an Act to authorize certain Alterations in the said Lines of Railway, and also the Construction of a Railway to connect the same with the Carnarvonshire Railway, and to confirm this Agreement, and for other Purposes: And whereas it has been agreed between the Two Companies that the North-western Railway Company should be admitted Joint Owners of the remaining Portion of the Railway authorized by "The Carnarvon and Llanberis Railway Act, 1864," and the Line through the Town of Carnarvon, and of the Railway and Works that may be authorized if the said Act so applied for as aforesaid be obtained, upon the Terms and Conditions herein-after mentioned. Now these Presents witness that it is hereby agreed between the North-western Company and the Llanberis Company as follows;

1. In addition to the Portion of Railway referred to in the Agreement of the Thirteenth Day of December One thousand eight hundred and sixty-six, the North-western Company shall become Joint Owners of the remaining Portion of the Railway authorized by "The Carnarvon and Llanberis Railway Act, 1864," and of the Railway through the Town of Carnarvon, and also of the Railway and Works that may be authorized if the said Act so applied for as aforesaid be obtained.

2. The North-western Company shall pay to the Llanberis Company for such Joint Ownership of the remaining Portion of the Railway authorized by "The Carnarvon and Llanberis Railway Act, 1864," One Half of the Amount which it would have cost the North-western Company to construct such remaining Portion, including Land and a fair Proportion of the Law, Parliamentary, and Engineering Expenses, and the Secretarial and other Expenses of Management, &c., such Amount shall be determined by the Engineers of the Two Companies, and in the event of their not agreeing, by an Arbitrator to be appointed as herein-after mentioned.

3. The North-western Company shall pay to the Llanberis Company for such Joint Ownership of the Line through the Town of Carnarvon, and the Railway and Works that may be authorized if the said Act so jointly applied for as aforesaid be passed, One Half of the Costs of applying for and obtaining "The Carnarvon and Llanberis Railway Extension Act, 1865," "The Carnarvon

narvon and Llanberis Railway Act, 1867," less any Amount already paid by them, and of the said Act so jointly applied for as aforesaid, and One Half of the Cost of constructing the said Railways and Works, including the Purchase and Acquisition of Lands, and all legal and Engineering Costs, Charges, and Expenses, and the Secretarial and other Expenses of Management.

4. The Amounts hereby made payable by the North-western Company on account of Law, Parliamentary, Engineering, and other Costs and Expenses already incurred, and Sums already paid for Land and Works (and not already paid for by them), shall be paid by them immediately after the passing of the said Act; and as to the Costs and Expenses of a like Nature to be incurred hereafter, and the Payments to be made for Land and Works, Engineers and Solicitors of the Two Companies shall certify in their respective Departments monthly the Amounts thereof; and the North-western Company shall pay One Half of the Amount of each Certificate within Seven Days after the Date thereof.

5. As soon as One or more of the Railways hereby referred to is or are authorized to be opened for public Traffic the North-western Company shall take possession thereof, and thenceforth at their own Expense well and sufficiently work and manage the same, and provide all necessary Officers, Servants, Rolling Stock, and Materials of every Description, and also at their own Expense repair and maintain the same Railways and Works, and shall do all Things necessary and proper to efficiently develop and accommodate not only the Through Traffic but also the Local Traffic of the District.

6. The North-western Company shall have and exercise all the Powers, Rights, and Privileges conferred or to be conferred on the Llanberis Company by the said Acts of Parliament and the General Acts incorporated therewith, or any of them, and shall indemnify the Llanberis Company from all Penalties, Costs, Damages, and Expenses that may be incurred in the Exercise of such Powers, Rights, and Privileges, or in the working of the said Railways or any of them.

7. The North-western Company shall pay all Taxes, Rates, Tithes, Tithe Rentcharge, Government Duty, and all other Landlord's and Tenant's Charges and Outgoings.

8. The North-western Company shall receive all Terminals, and also all the Tolls, Rates, Fares, and Charges to be earned on any Part of the said Railways.

9. Out of the gross Receipts, after deducting such Terminals, Fifty-five Pounds per Centum shall be retained by the North-western Company for their Expenses of and incidental to the Maintenance, Management, and Working of the said Railways, and the remaining Forty-five Pounds per Centum shall be divided equally between the Two Companies half-yearly.

10. The North-western Company shall keep all proper Accounts and Vouchers, and afford Inspection thereof to the Llanberis Company at all seasonable Hours.

11. All Differences between the Two Companies as to the Mode of working of the Railways herein referred to, or any of them, or the Tolls, Rates, and Fares

to be charged on the same respectively, and as to this Agreement, or any Clause, Matters, or Thing herein contained, shall be determined by Arbitration under "The Railway Companies Arbitration Act, 1859," by such single Arbitrator as shall be agreed upon, or, failing Agreement, be appointed by the Board of Trade.

The London and North-western Railway Company.

The Carnarvon and Llanberis Railway Company.

SCHEDULE (B.)

AN AGREEMENT made the Seventeenth Day of March One thousand eight hundred and sixty-eight between the Carnarvon and Llanberis Railway Company (herein-after called "the Llanberis Company") of the one Part, and the Carnarvonshire Railway Company (herein-after called "the Carnarvonshire Company") of the other Part, whereby it is agreed as follows:

1. The Railway (between the Points marked A and D, and B and C, on the Plan signed by Jasper Wilson Johns and Edwin Clark on behalf of the respective Companies on the Execution of this Agreement), with all necessary Works and Station Accommodation, including the Station at or near B, shall be constructed at the joint and equal Expense of the Two Companies.

2. The Plans and Estimate of Cost of the proposed Works shall be approved by the Engineers of the Two Companies.

3. The Junction Line between the Points A and E on the said Plan, when constructed, shall be the absolute Property of the Carnarvonshire Company.

4. The Llanberis Company shall make whatever Cash Advances may be necessary to complete the Works.

5. So much of the Tramway and Land of the Carnarvonshire Company as lies between the Points D and F on the said Plan, and all other Property, Rights, and Easements now possessed by that Company between those Points, shall be valued in such Manner as may be mutually agreed on between the Companies, and the ascertained Value shall form Part of the Costs of the proposed Works, such Cost to be divided equally between the Two Companies.

6. The

6. The Value of the said Portion of Tramway, Land, Property, Rights, and Easements when so ascertained shall be deducted from the Moiety of Cost chargeable to the Carnarvonshire Company, and that Company shall pay to the Llanberis Company Interest, after the Rate of Five Pounds per Centum per Annum, half-yearly in perpetuity on any Balance due to the Llanberis Company.

7. The Tramway between the Points G and F on the Plan shall remain the Property of the Carnarvonshire Company, without Prejudice to the Value of the Remainder of the said Tramway.

8. The Railway Stations and other Works to be constructed between the Points B and E, and D and E, on the said Plan, including the Station at B, shall be the joint Property of the Two Companies, and the same shall be used under the Management of a Joint Committee to be appointed by the Two Companies, and shall be maintained at the joint and equal Expense of the Two Companies.

9. If the Llanberis Company shall continue their Line further through the Town of Carnarvon, and shall make any other Station, either solely or jointly with any other Company, then and in that Case the Carnarvonshire Company shall have Power to use such Line and new Station, and for that Purpose shall have the Right to run over any Extension of the Line that may be necessary on Terms to be agreed upon.

10. In case the Two Companies shall disagree as to the Terms of such User, or in case any other Difference shall arise touching any of the Matters the Subject of this Agreement, the same shall be settled by a single Arbitrator to be appointed under "The Railway Companies Arbitration Act, 1859," at the Instance of either Party. In witness whereof the Two Companies have hereunto affixed their Common Seals the Day and Year above written.

JAMES FRASER,
Secretary to the Carnarvonshire Railway Company.

The Carnarvonshire Railway Company.

The Common Seal of the Carnarvon and Llanberis Railway Company was affixed in the Presence of
J. WILSON THEOBOLD, Secretary.

The Carnarvon and Llanberis Railway Company.

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