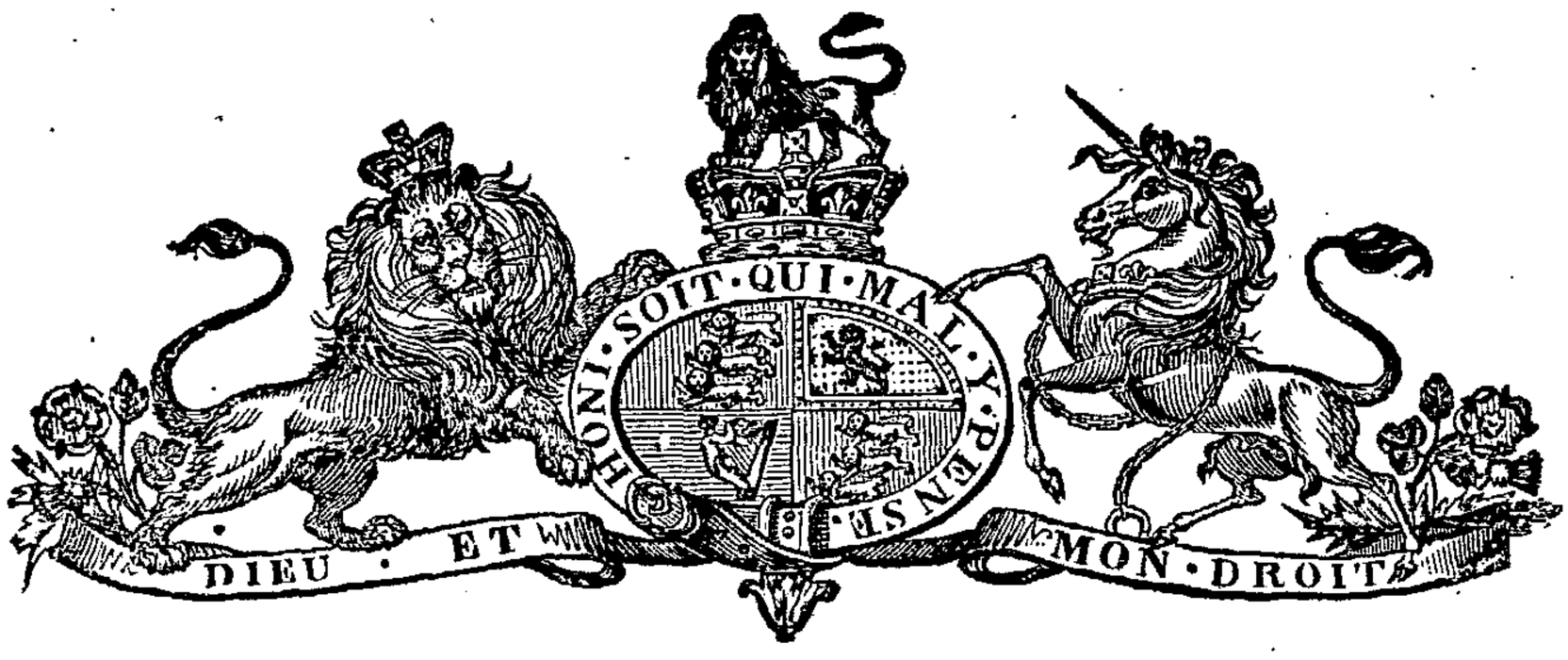


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Company were authorized to construct and maintain for general Traffic the Road herein-after described: And whereas Plans and Sections of the Portion of Railway the Levels of which are proposed to be altered, and of the proposed Road, and also of a proposed Alteration in the Turnpike Road, in the Township of *Wythop* and Parish of *Brigham*, and of the Lands required for those Purposes, have been deposited with the Clerk of the Peace for the County of *Cumberland*: And whereas the Railway of the Company will complete the Communication between *South Durham*, *Westmorland*, and the East of *Cumberland* and the West Coast of *Cumberland*, and it is expedient that the *London and North-western* Railway Company and the *Stockton and Darlington* Railway Company, whose Undertakings form Part of such Means of Communication, should be authorized to contribute towards the Undertaking of the Company, and to enter into such Arrangements with the Company as are hereafter authorized: And whereas by "The *Cockermouth, Keswick, and Penrith* Railway Act, 1861," the *Cockermouth and Workington* Railway Company and the Company were empowered to enter into Agreements with reference to the Use and Working by the *Cockermouth and Workington* Railway Company of the Railway of the Company, and otherwise in relation thereto; and it is expedient that the *London and North-western* Railway Company and the *Stockton and Darlington* Railway Company should be empowered to enter into such Arrangements with the *Cockermouth and Workington* Railway Company as are herein-after authorized: And whereas it is also expedient that the Company should be empowered to raise the unissued Share Capital of the Company by the Creation and Issue of new Shares, with or without a Preference or Priority of Dividend, or other Terms, Conditions, Privileges, or Advantages, and that some of the Powers and Provisions of the recited Act should be altered, amended, and extended, and that further Powers should be granted; but the Purposes 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, and Commons, in this present Parliament assembled, and by the Authority of the same, in manner following; (that is to say,)

Short Title.

1. This Act may be cited for any Purpose whatsoever as "The *Cockermouth, Keswick, and Penrith* Railway Act, 1863."

8 & 9 Vict. cc. 18. & 20. and 23 & 24 Vict. c. 106. incorporated.

2. "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Railways Clauses Consolidation Act, 1845," so far as the same are not altered or otherwise provided for by this Act, shall apply to the Railways and Works by this Act authorized to be altered and made, and shall be incorporated with this Act.

3. The

Same Meaning to Words in incorporated Acts as in this Act.

3. The several Words and Expressions to which in the Acts incorporated with this Act Meanings are assigned shall have in this Act the same respective Meanings, unless excluded by the Subject or Context.

Power to take Lands.

4. Subject to the Provisions in this Act and the Acts incorporated herewith contained, it shall be lawful for the Company to enter upon, take, and use all or any of the Lands defined on the deposited Plans and described in the Books of Reference thereto.

Power to execute Works according to deposited Plans.

5. Subject to the Provisions in this Act and the Acts incorporated herewith contained, it shall be lawful for the Company to execute in the Lines and according to the Levels shown upon the deposited Plans and Sections, and upon the Lands acquired by them under this Act, the following Works; (that is to say,)

First, an Alteration in the Levels of the *Cockermouth, Keswick, and Penrith* Railway in the Parish of *Brigham* in the County of *Cumberland*, to commence at the parliamentary Point of Junction of that Railway with the *Cockermouth and Workington* Railway, and to terminate on the East Side of the Turnpike Road leading from *Cockermouth* to *Lorton* in the said Parish of *Brigham*:

Second, a Road or Approach to the Railway authorized by "The *Cockermouth, Keswick, and Penrith* Railway Act, 1861," from the Town of *Keswick*, to commence in a Field adjoining the said Railway in the Township of *Underskiddaw* in the Parish of *Crosthwaite* in the County of *Cumberland*, belonging to General *George Cumberland Hughes le Fleming*, and to terminate at the Road or Street called *Grandy Nook* in the Town of *Keswick* in the Parish of *Crosthwaite* aforesaid.

Powers for compulsory Purchases limited.

6. The Powers of the Company for the compulsory Purchase of Land for the Purposes of this Act shall not be exercised after the Expiration of Two Years from the passing of this Act.

Period for Completion of Works.

7. The Road and Works by this Act authorized shall be completed by the First Day of *August* One thousand eight hundred and sixty-six; and on the Expiration of such Period the Powers by this Act or the Acts incorporated herewith granted to the Company for executing the same Works, or otherwise in relation thereto, shall cease to be exercised, except as to so much of such Works as shall then have been completed, and except such Powers as are by the same Acts, or any of them, declared to be continued for a longer Period.

Power to cross a certain Highway on the Level.

8. Subject to the Provisions in "The Railways Clauses Consolidation Act, 1845," contained, in reference to the crossing of Roads on a Level, it shall be lawful for the Company in the Construction of their Railway to

to carry the same, so long as the same consists of a single Line of Railway, by not more than One Line of Railway, and when the same shall consist of a double Line of Railway, then by not more than Two Lines of Railway, across and on the Level of the Road numbered on the Plans deposited as herein-before mentioned 233, in the Parish of *Brigham*, and to alter the said Road accordingly in the Manner shown on the deposited Plans and Sections.

As to shunting of Trains.

9. It shall not be lawful for the Company in shunting Trains to pass any Train over such level Crossing, or to allow any Train, Engine, Carriage, or Truck to stand across such level Crossing.

Company to erect a Lodge at Point of Crossing, and abide by Rules, &c. of Board of Trade.

10. For the greater Convenience and Security of the Public the Company shall erect and permanently maintain a Lodge at the Point where the said Railway crosses the before-mentioned Road on the Level, and the Company shall be subject to and shall abide by all such Rules and Regulations with regard to the crossing of such Road on the Level, or with regard to the Speed at which Trains shall pass such Road, as may from Time to Time be made by the Board of Trade; and if the Company shall fail to erect or at all Times maintain such Lodge, or appoint a proper Person to watch or superintend the Crossing at such Point, or to observe or abide by any such Rule or Regulation as aforesaid, they shall for every such Offence be liable to a Penalty of Twenty Pounds, and also to a daily Penalty of Ten Pounds for every Day such Offence shall continue after such Penalty of Twenty Pounds shall have been incurred.

Board of Trade may require a Bridge to be erected in lieu of level Crossing.

11. It shall be lawful for the Board of Trade, if it shall appear to them to be necessary for the Public Safety, at any Time either before or after the Railway shall have been completed and opened for public Traffic, to require the Company, within such Time as the said Board of Trade shall direct, and at the Expense of the Company, to carry the before-mentioned Road either under or over the Railway by means of a Bridge or Arch in lieu of crossing the same on the Level, and to execute such other Works as under the Circumstances of the Case shall appear to the said Board of Trade the best adapted for removing or diminishing the Danger arising from such level Crossing.

Certain Provisions of recited Act extended to this Act.

12. The Sections 34 to 39, both inclusive, of "The *Cockermouth, Keswick, and Penrith* Railway Act, 1861," shall extend to the *Cockermouth, Keswick, and Penrith* Railway as altered under this Act.

Company may cancel existing unissued

13. The Company from Time to Time, with the Consent of Three Fifths of the Votes of the Shareholders present, personally or by proxy, at any Meeting of the Company specially convened for the Purpose, may

may cancel all or any of the unissued Shares of the Company, and may create new Shares to the like aggregate Amount in lieu thereof, and may declare that any such Shares may be either of One Class and with like Privileges, or of several Classes and with different Privileges, and of the same or different Amounts, and respectively redeemable or irredeemable, and may have attached to them respectively any fixed, fluctuating, contingent, preferential, perpetual, terminable, or other Dividend not exceeding in any Case the Rate of Five Pounds *per Centum per Annum*, as the Company from Time to Time think fit, and the Company may issue such Shares from Time to Time to such Persons and on such Terms and Conditions as the Company think fit: Provided always, that the total Sums to be ultimately paid in respect of such Shares shall not be less than the nominal Amount of such Shares, and that the total nominal Amount of such Shares shall not exceed in the aggregate the Sum of Fifty thousand Pounds: Provided also, that all the Shares of the same Class shall be of the like Amount, and all Shares of the same Class shall confer like Privileges and bear like Dividend: Provided also, that if in any Year ending the Thirty-first Day of *December* there shall not be Profits of the Company available for the Payment of the full Amount of the preferential or other Dividend for that Year, 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.

Shares, and create Preference Shares in lieu thereof.

14. The Terms and Conditions to which any Preference Shares created by the Company under this Act are subjected by the Provisions of this Act shall be clearly stated on the Certificate of every such Preference Share.

Terms, &c. on which such Shares issued to be on Certificates.

15. Except as is by this Act otherwise provided, the Share Capital created by the Company under this Act, and the Shares therein, and the Holders of those 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 were Part of the now existing ordinary Share Capital of the Company, and those Shares were Shares in that ordinary Capital.

Except as otherwise provided, new Shares created by Company to be subject to same Incidents as ordinary Shares.

16. Every Person who becomes entitled to a Share created by the Company under this Act shall in respect of the same be a Shareholder in the 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 the Company.

17. The Shares created by the Company under this Act shall confer on the Holders thereof Right of voting and Qualifications in proportion to the

Votes and Qualifications in

respect of Shares created by the Company.

the whole Amount for the Time being paid up thereon respectively: Provided that no Person shall be entitled to vote in respect of any such Share to which a preferential Dividend shall be assigned.

Calls on new Shares created by the Company.

18. The greatest Amount of a Call on the new Shares created by the Company under this Act shall be Twenty-five *per Centum* on the Amount of a Share, and the Interval between Two successive Calls shall be Two Months at least, and the aggregate Amount of Calls on any Share in any One Year shall not exceed Four Fifths of the Amount of such Share.

Power for London and North-western and Stockton and Darlington Companies to subscribe.

19. The *London and North-western* Railway Company and the *Stockton and Darlington* Railway Company respectively may, with the Consent of Three Fifths of the Votes of the Shareholders in those respective Companies present, personally or by proxy, at a Meeting of each Company specially convened for the Purpose, subscribe to and contribute Funds towards the Construction of the Railway of the Company, and become Shareholders in the Company to any Extent which such respective Meetings shall think fit, not exceeding in the Case of each of them Twenty-five thousand Pounds: Provided that it shall not be lawful for the *London and North-western* Railway Company or for the *Stockton and Darlington* Railway Company to sell or dispose of any Shares in the Company which they respectively may acquire under the Provisions of this Act.

As to Directors of Company.

20. Notwithstanding anything in "The *Cockermouth, Keswick, and Penrith* Railway Act, 1861," contained, the Number of the Directors of the Company shall from and after the passing of this Act be Twelve.

Subscribing Companies may appoint Directors.

21. The *London and North-western* Railway Company, so long as they shall hold not less than Twenty-five thousand Pounds of the Capital of the Company, may from Time to Time appoint Two Directors of the Company, and the *Stockton and Darlington* Railway Company, so long as they shall hold not less than Twenty-five thousand Pounds of the Capital of the Company, may from Time to Time appoint Two Directors of the Company.

Subscribing Companies may appoint Persons to vote at Meetings of Company.

22. The Directors of the *London and North-western* Railway Company, when and so long as that Company continue Shareholders in the Capital of the Company, and the Directors of the *Stockton and Darlington* Railway Company, when and so long as that Company continue Shareholders in the Capital of the Company, may respectively appoint any One Person (whether a Shareholder in the Company or not) to vote at any Meeting of the Company on behalf of the *London and North-western* Railway Company and the *Stockton and Darlington* Railway Company respectively, and may respectively from Time to Time revoke any such Appointment

Appointment or Appointments and appoint any One other Person in that Behalf; and the Person so for the Time being holding any such Appointment shall (except as to the Appointment of Directors of the Company) have the same Right of voting at any such Meeting as he would have if he held in his own Right the Share or Shares in respect of which he shall have been appointed to vote, without Prejudice to any Right of voting to which he may be entitled in respect of any Shares held by him in his own Right.

Power for London and North-western and Stockton and Darlington Companies and the Company to enter into Working and Traffic Arrangements.

23. The *London and North-western* and *Stockton and Darlington* Railway Companies respectively on the one hand, and the Company on the other Hand, may from Time to Time enter into Agreements with respect to the following Purposes; (that is to say,)

The Use and Working by the *London and North-western* Railway Company in respect of Traffic of all or any Description other than Mineral Traffic, and any other Traffic which may with the Consent of the *London and North-western* Railway Company be worked by any other Company, and the Use and Working by the *Stockton and Darlington* Railway Company in respect of Mineral Traffic, and any other Traffic which that Company may work, with the Consent of the *London and North-western* Railway Company, of all or any Part of the Railway of the Company, and the Use for those respective Purposes of the Works and Conveniences belonging thereto:

The Conveyance upon the Railway by the *London and North-western* Railway Company of the whole or any Part of the Traffic other than Mineral Traffic, and the Conveyance upon the Railway by the *Stockton and Darlington* Railway Company of the whole or any Part of the Mineral Traffic:

The Division and Apportionment of such respective Traffic between the said Companies respectively:

The Supply of any Rolling or Working Stock required for such respective Purposes:

The Use or Purchase by the *London and North-western* and *Stockton and Darlington* Railway Companies respectively of the Rolling or Working Stock belonging to the Company, or any Part thereof;

The Management, Maintenance, and Repair of the Railway:

The Costs and Expenses of such Working, Management, Maintenance, and Repair.

During Continuance of Agreement Railways of Companies to be considered as

24. During the Continuance of any such Agreement the Railway of the Company and the Railway of the *London and North-western* Railway Company, or, as the Case may be, the Railway of the Company and the Railway of the *Stockton and Darlington* Railway Company, shall for the Purpose of Tolls and Charges be considered as One Railway; and in estimating

One continuous Line.

estimating the Amount of Tolls and Charges in respect of Traffic conveyed partly on the Railway of the Company and partly on the Railway of the *London and North-western* Railway Company, or, as the Case may be, partly on the Railway of the Company and partly on the Railway of the *Stockton and Darlington* Railway Company, for a less Distance than Six Miles, Tolls and Charges may only be charged as for Six Miles, and, in respect of Passengers, for each Mile or Fraction of a Mile beyond Six Miles Tolls and Charges as for One Mile only, and in respect of Animals, Minerals, and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Six Miles Tolls and Charges for a Quarter of a Mile only; and no other short Distance Charge shall be made for the Conveyance of Passengers, Animals, Goods, or Minerals, or other Matters conveyed partly on the Railway of the Company and partly on the Railway of the *London and North-western* Railway Company, or, as the Case may be, partly on the Railway of the Company and partly on the Railway of the *Stockton and Darlington* Railway Company.

Authorizing Working and Traffic Arrangements between London and North-western and Stockton and Darlington Companies, and the Cockermouth and Workington Railway Company.

25. The *London and North-western* Railway Company and the *Stockton and Darlington* Railway Company jointly, or either of them solely, on the one hand, and the *Cockermouth and Workington* Railway Company on the other, may from Time to Time make and enter into and carry into effect Contracts and Agreements with respect to the following Purposes or either of them; (that is to say,)

The Use and Working by the said Two Companies jointly or by either of them solely of the *Cockermouth and Workington* Railway, or any Part thereof, and the Works and Conveniences connected therewith:

The Passage over the said Railway of the Engines or Carriages of the said Two Companies or either of them, Parties or Party to the Contract or Agreement:

The Conveyance by the said Two Companies, or either of them, as aforesaid, of all or any Part of the Traffic passing over the said Railway:

The Supply of Engines, Carriages, and Rolling Stock by the said Two Companies, or either of them, as aforesaid, for or in respect of the said Railway:

The Accommodation, Conveyance, Forwarding, Interchange, Regulation, and Management of the Traffic on, to, and from the said Railway:

The Division between the *Cockermouth and Workington* Railway Company and the said Two Companies, or either of them, as aforesaid, of the Tolls and Fares arising from such Traffic:

The Tolls, Rates, Duties, and Charges or other Consideration to be charged in respect of such Traffic or to be paid in respect of such User, and the fixing and apportioning of such Tolls, Rates, Duties, and Charges or other Consideration, or any of them;

The

The Maintenance and Repair of the said Railway:
The Costs and Expenses of such Working, Management, Maintenance, and Repair.

Duration of Agreements.

26. Any Agreement made under this Act shall be and continue for such a Term or Period as shall be mutually agreed upon between the contracting Parties, but no such Agreement shall (except so far as the same could be entered into under the Powers and Provisions of "The Railways Clauses Consolidation Act, 1845," or of any other General Act relating to Railways, and applicable to the contracting Companies) have any Operation until the same shall have been approved of by the Board of Trade; and no such Agreement shall in any Manner alter, affect, increase, or diminish any of the Tolls, Rates, or Charges which the said Companies Parties thereto shall for the Time being be respectively authorized to demand and receive from any Person or any other Company, but all other Persons and Companies shall, notwithstanding any such Agreement, be entitled to the Use and Benefit of the Railway or Part thereof to which the Agreement may relate, upon the same Terms and Conditions, and on Payment of the same Tolls, Rates, and Charges as they would have been in case no such Agreement had been entered into.

Agreement not to affect Persons not Parties thereto.

27. Provided always, That the Board of Trade shall not approve such Agreement without being satisfied that the same has been duly assented to by the Shareholders of the respective Companies Parties thereto in Special Meeting assembled for that Purpose as by this Act required: Provided always, that at the Expiration of every Ten Years after the making of any such Agreement, and so from Ten Years to Ten Years, if the Board of Trade are of opinion that the public Interests are injuriously affected by any of the Terms or Conditions thereof, the Board of Trade may require the Parties thereto to modify the Terms and Conditions of such Agreement in such Manner as the Board of Trade shall think necessary for removing the public Injury, and such Agreement shall be modified accordingly.

Appointment of Joint Committee for carrying Agreements into effect.

28. The Companies Parties thereto may by any such Agreement appoint a Joint Committee composed of such Number of their respective Directors as such Companies respectively may think proper, and from Time to Time may alter, vary, and renew any such Committee as Occasion may require, and may regulate the Proceedings of such Committee, and delegate to such Committee all such Powers of the Companies respectively Parties thereto as may be necessary for carrying into effect the Purposes of such Agreement; and every such Joint Committee so appointed shall have and may exercise the Powers so for the Time being delegated to them in like Manner as the same might have been had and exercised by the Companies respectively or their respective Directors.

Agreements may be renewed with Approval of the Board of Trade.

29. At the Expiration or other sooner Determination of any such Agreement the Companies respectively Parties thereto, with the Consent in Special Meeting of their respective Shareholders, and subject to the Approval of the Board of Trade, may enter into a further Agreement for all or any of the Purposes aforesaid: Provided that before such Companies respectively shall enter into any such further Agreement they shall give Notice of their Intention so to do by Advertisement, in a Form to be approved of by the Board of Trade, inserted once in each of Two successive Weeks in some Newspaper published or circulating in the County of *Cumberland*, and every such Notice shall set forth within what Time and in what Manner any Company or Person aggrieved by such proposed Agreement, and desiring to object thereto, may bring such Objections before the Board of Trade, and no such Agreement shall be valid at Law or in Equity until the same shall have been approved of by the Board of Trade; provided further, that any such Agreement during the Subsistence thereof shall, after such Notice as aforesaid, be subject to the Revision of the Board of Trade on the Expiration of every Ten Years as herein-before provided in regard to the First Agreement between the Companies respectively.

Public Notice to be given of the Intention to enter into Agreements.

Agreements inoperative until approved of by the Board of Trade.

Agreements not to take effect unless approved of by Three Fifths of the Shareholders.

30. No such Agreement shall have any Operation or Effect unless and until the same shall have been approved by a Majority of not less than Three Fifths of the Votes of the Shareholders present, personally or by proxy, at a Meeting of each Company Party thereto, and every such Meeting shall be convened by Advertisements inserted once in each of Two successive Weeks in a Morning Newspaper published in *London* and in some Newspaper of the County of *Cumberland*.

Meetings how to be convened.

Agreements may be varied or rescinded.

31. Any such Agreement may be varied or determined by Consent of the Parties thereto, but any such Variation or Determination shall not operate or take effect until approved by such Majority as in this Act mentioned of the Shareholders in each Company Party thereto, and by the Board of Trade, in the Manner in this Act provided in case of any such further Agreement, Notice of such intended Variation being also given previously to such Approval in manner aforesaid.

During Continuance of Agreements, Railways herein named to be considered as One continuous Line.

32. During the Continuance of any such Agreement between the *London and North-western* Railway Company and the *Stockton and Darlington* Railway Company, or either of them, on the one Part, and the *Cockermouth and Workington* Railway Company on the other, and the simultaneous Continuance of any Agreement under this Act between the *London and North-western* Railway Company and the *Stockton and Darlington* Railway Company respectively, or either of them, on the one Part, and the Company on the other, the respective Railways of the *Cockermouth and Workington* Railway Company and the Company shall for the Purpose of Tolls and Charges be considered

considered as One Railway; and in estimating the Amount of Tolls and Charges in respect of Traffic conveyed partly on the *Cockermouth and Workington* Railway and partly on the Railway of the Company for a less Distance than Six Miles, Tolls and Charges may only be charged as for Six Miles; and in respect of Passengers, for each Mile or Fraction of a Mile beyond Six Miles Tolls and Charges as for One Mile only; and in respect of Animals, Minerals, and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Six Miles, Tolls and Charges for a Quarter of a Mile only, and no other short Distance Charge shall be made for the Conveyance of Passengers, Animals, Goods, or Minerals, or other Matters conveyed partly on the *Cockermouth and Workington* Railway and partly on the Railway of the Company.

Power to London and North-western Railway Company and Stockton and Darlington Railway Company to raise additional Capital.

33. The *London and North-western* Railway Company and the *Stockton and Darlington* Railway Company respectively may from Time to Time raise for the Purposes of this Act, by the Creation of Shares in their respective Undertakings, such Sums of Money as they respectively shall think fit, not exceeding in the whole in the Case of each of those Companies the Sum of Twenty-five thousand Pounds; and the whole of the Monies so raised shall be applied to the Purposes of this Act and to no other.

Shares so created by London and North-western and Stockton and Darlington Companies may be Preference Shares.

34. The *London and North-western* Railway Company and the *Stockton and Darlington* Railway Company respectively may from Time to Time, with the Consent of Three-Fifths of the Votes of the Shareholders, present in person or by proxy, at any Meeting of those respective Companies specially convened for the Purpose, declare that any Shares created by them respectively under this Act may be either of One Class and with like Privileges, or of several Classes and with different Privileges, and of the same or different Amounts, and respectively redeemable or irredeemable, and may have attached to them respectively any fixed, fluctuating, contingent, preferential, perpetual, terminable, or other Dividend, not exceeding in any Case the Rate of Five Pounds *per Centum per Annum*, as the Company creating such Shares from Time to Time think fit, and the respective Companies may issue such Shares from Time to Time to such Persons and on such Terms and Conditions as they respectively think fit: Provided always, that the total Sums to be ultimately paid in respect of such respective Shares shall not be less than the nominal Amount of such Shares: Provided also, that all the Shares of the same Class created by each of the said Companies shall be of the like Amount, and all Shares of the same Class shall confer like Privileges and bear like Dividend: Provided also, that if in any Year ending the Thirty-first Day of *December* there shall not be Profits of the *London and North-western* Railway Company, or, as the Case may be, of the *Stockton and Darlington* Railway Company, available for the Payment of the full Amount of the preferential or other Dividend payable in respect

respect of the Shares created by them respectively for that Year, no Part of the Deficiency shall be made good out of the Profits of either of the said Companies of any subsequent Year, or out of any other Funds of the said respective Companies.

Terms, &c. on which such Shares issued to be on Certificates.

35. The Terms and Conditions to which any Preference Shares created under this Act by the *London and North-western* and *Stockton and Darlington* Railway Companies respectively are subjected by the Provisions of this Act shall be clearly stated on the Certificate of every such Preference Share.

Saving existing Preference Shares of London and North-western and Stockton and Darlington Companies.

36. Provided always, That any Preference or Priority in the Payment of Interest or Dividend which may be granted by the *London and North-western* Railway Company or by the *Stockton and Darlington* Railway Company under this Act to any Shares shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any Shares or Stock which may have been previously granted by the Company creating such Shares, by or in pursuance of or which may have been confirmed by any Act of Parliament passed prior to this Act, or which may otherwise be lawfully subsisting.

Except as otherwise provided, new Shares created by London and North-western and Stockton and Darlington Companies to be subject to same Incidents as ordinary Shares.

37. Except as by this Act otherwise provided, the Share Capital created by the *London and North-western* Railway Company and the *Stockton and Darlington* Railway Company respectively under this Act, and the Shares therein, and the Holders of those 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 were Part of the now existing ordinary Share Capital of the Company creating the same, and those Shares were Shares in that ordinary Capital.

Dividends on new Shares created by the London and North-western and Stockton and Darlington Companies.

38. Every Person who becomes entitled to a Share created by the *London and North-western* Railway Company or the *Stockton and Darlington* Railway Company, under this Act shall in respect of the same be a Shareholder in the Company creating such Share, 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 in the same Company, proportioned to the whole Amount from Time to Time called and paid on such new Shares.

Votes and Qualifications in respect of Shares created by the London and North-

39. The Holders of the Shares created under this Act by the *London and North-western* Railway Company 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 declared equivalent to One original Share of One hundred Pounds in the Capital of that Company, as prescribed by their Act of Incorporation;

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 the Resolution creating such Shares, no Person shall be entitled to vote in respect of any Share created under this Act by the *London and North-western* Railway Company. Votes in respect of Shares in London and North-western Company.

40. The Shares created under this Act by the *Stockton and Darlington* Railway Company shall confer on the Holders thereof Right of voting, and Qualifications in proportion to the whole Amount for the Time being paid up thereon respectively: Provided that no Person shall be entitled to vote in respect of any such Share to which a preferential Dividend shall be assigned. Votes and Qualifications in respect of Shares created by Stockton and Darlington Company.

41. If by any other Act passed in the present Session of Parliament, whether before or after the passing of this Act, the *London and North-western* Railway Company or the *Stockton and Darlington* Railway Company be authorized to raise any Capital by new Shares, then, subject to the Provisions of the other Act and this Act respectively, those Companies respectively, if they think fit, may raise, by the Creation and Issue of Shares of one and the same Class, all or any Part of the aggregate Capital which they respectively are by the other Act and this Act respectively authorized to raise by the Creation and Issue of Shares. Power for London and North-western and Stockton and Darlington Companies to raise Capital under any other Act of this Session and this Act by new Shares of One Class.

42. The greatest Amount of a Call on the new Shares created by the *London and North-western* Railway Company or the *Stockton and Darlington* Railway Company under this Act shall be Twenty-five *per Centum* on the Amount of a Share; and the Interval between Two successive Calls shall be Two Months at the least, and the aggregate Amount of Calls on any Share in any One Year shall not exceed Four Fifths of the Amount of such Share. Calls on new Shares created by the London and North-western and Stockton and Darlington Companies.

43. The Company from Time to Time may apply for or towards the Purposes of this Act any Sums of Money which they now have in their Hands, or which they have Power to raise by their existing Act, and which may not be required for the Purposes to which they are by such Act made specially applicable. Company may apply Corporate Funds to Purposes of Act.

44. The Company, the *London and North-western* Railway Company, and the *Stockton and Darlington* Railway Company respectively shall not, out of any Money by this Act, or any other Act relating to those Companies respectively, authorized to be raised by Calls in respect of Shares, or by borrowing, pay to any Shareholder Interest or Dividend on the Amount of Calls made in respect of the Shares held by him: Provided always, that the said Companies respectively may pay to any Interest not to be paid on Calls paid up.

Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions of "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

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

45. The Company, the *London and North-western* Railway Company, and the *Stockton and Darlington* Railway Company respectively shall not, out of any Money by this Act or any other Act relating to those Companies respectively authorized to be raised, pay or deposit any Sum of Money which by any Standing Order of either House of Parliament from Time to Time in force may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing those Companies respectively, or either of them, to make any other Railway or execute any other Work or Undertaking.

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

46. Nothing in this Act contained shall exempt the Railways of the Company, the *London and North-western* Railway Company, and the *Stockton and Darlington* Railway Company 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 in respect of the Railways authorized by this or any other Act relating to those Companies respectively.

Expenses of Act.

47. All the Costs, Charges, and Expenses of applying for, obtaining, and passing this Act, or preparatory or incident thereto, shall be paid by the Company.

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