ANNO VICESIMO QUINTO & VICESIMO SEXTO

VICTORIÆ REGINÆ.

Cap. clxxxi.

An Act to amalgamate the *Fife and Kinross* Railway Company with the *Edinburgh, Perth, and Dundee* Railway Company.

[29th *July* 1862.]

WHEREAS by "The *Edinburgh, Perth, and Dundee* Railway Consolidation Act, 1851," the Acts relating to "The *Edinburgh, Perth, and Dundee* Railway Company" (herein-after designated as "the Company") were consolidated, and by "The *Edinburgh, Perth, and Dundee* Railway Company (Arrangements) Act, 1853," and "The *Edinburgh, Perth, and Dundee* Railway Act, 1861," by which the *Kinross-shire* Railway Company and Undertaking were amalgamated, further Powers were conferred upon the Company: And whereas by "The *Kinross-shire* Railway (Branches) Act, 1861," the *Kinross-shire* Railway Company were empowered to make certain Branches: And whereas the *Fife and Kinross* Railway Company, by "The *Fife and Kinross* Railway Act, 1855," were incorporated, and authorized to make a Railway from *Ladybank* on the Company's Railway, by *Auchtermuchty* and *Strathmiglo*, to *Milnathort* and *Kinross*, and to raise Seventy thousand Pounds by the Creation of Shares of Ten Pounds each, and Twenty-three thousand Pounds by Mortgage of their Undertaking: And whereas by "The *Fife and Kinross* Railway Diversion and Extension Act, 1857," the *Fife and Kinross* Railway Company were

14 & 15 Vict. c. lv.

16 & 17 Vict. c. clii.

24 & 25 Vict. c. ccxiv.

24 & 25 Vict. c. clxxvii.

18 & 19 Vict. c. cxxvii.

20 & 21 Vict. c. cxxix.

were authorized to raise a further Capital of Twelve thousand Pounds by the Creation and Issue of new Shares, and to borrow on Mortgage or Bond a further Sum of Four thousand Pounds, and by "The *Fife and Kinross* and *Kinross-shire* Railways Junction and Joint Station Act, 1858," were authorized to extend their Railway, and make a Joint Station with the *Kinross-shire* Railway Company at *Kinross*: And whereas by "The *Fife and Kinross* Railway Amendment Act, 1861," upon the Preamble that the *Fife and Kinross* Railway Company had created and issued Five thousand six hundred and fifteen Shares, and Two thousand five hundred and eighty-five Shares had not been issued, that the Sum of Forty-three thousand seven hundred and fifty-four Pounds had been received on account of Shares, and Twenty-seven thousand Pounds had been borrowed, the said Company were, in addition to their previously authorized Capital, but restricted to the Extent of the Two thousand five hundred and eighty-five unissued Shares which they were prohibited from creating and issuing, authorized to raise for the general Purposes of their Undertaking any Sum not exceeding Fifty-three thousand eight hundred and fifty Pounds by the Creation and Issue of new Shares in their Undertaking (their Share Capital being restricted to One hundred and ten thousand Pounds in the whole), and to borrow on Bond or Mortgage any further Sum not exceeding Nine thousand six hundred Pounds: And whereas the *Fife and Kinross* Railway Company, under the first and second recited Acts relating to that Company, created and issued Five thousand six hundred and fifteen Shares, representing a Capital of Fifty-six thousand one hundred and fifty Pounds, whereof Forty-six thousand six hundred and seventy-six Pounds Eight Shillings and Ninepence have been paid up, and under the last-recited Act have created and issued Four thousand four hundred and fifty Shares of Ten Pounds each, representing a Capital of Forty-four thousand five hundred Pounds, bearing a preferential Dividend of Four Pounds Ten Shillings *per Centum per Annum*, whereof the whole Amount has been paid up, and have also created or are about to create Nine hundred and thirty-five Shares of Ten Pounds each, representing a Capital of Nine thousand three hundred and fifty Pounds, bearing a preferential Dividend not exceeding Five Pounds *per Centum per Annum*, but no Part thereof has been paid: And whereas the *Fife and Kinross* Railway Company have borrowed Twenty-seven thousand Pounds or thereabouts on Mortgage of their Undertaking, and have expended One hundred and fifteen thousand one hundred and six Pounds in the Construction of the Railway and Works authorized by the recited Acts relating thereto, and the Line is completed and open for public Traffic, and under statutory Agreement is used, worked, maintained, and managed by the Company: And whereas the *Fife and Kinross* Railway might be worked with greater Economy and consequent mutual Benefit to the Companies interested therein, and with greater Convenience to the Public, if it were Part of the Com-

24 & 25 Vict. c. cxxxi.

pany's

pany's Undertaking, and entirely under the Management and Control of the Company; and the *Fife and Kinross* Railway Company have agreed with the Company, subject to the Approval of Parliament, that their Undertaking and Capital Stock should be amalgamated with the Undertaking and Capital Stock of the Company, and it is expedient that such Amalgamation should be effected, but the same cannot be done 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; (that is to say),

Short Title.

1. In citing this Act for any Purpose it shall be sufficient to use the Expression "The *Edinburgh, Perth, and Dundee* Railway (*Fife* and *Kinross* Amalgamation) Act, 1862."

Interpretation of Terms.

2. The Expression "the Company" in this Act shall mean "The *Edinburgh, Perth, and Dundee* Railway Company" incorporated by "The *Edinburgh, Perth, and Dundee* Railway Consolidation Act, 1851."

8 & 9 Vict. cc. 17. 19. & 33. and 23 & 24 Vict. c. 106. incorporated.

3. Subject to the Provisions of this Act, "The Lands Clauses Consolidation (*Scotland*) Act, 1845," and "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Railways Clauses Consolidation (*Scotland*) Act, 1845," and "The Companies Clauses Consolidation (*Scotland*) Act, 1845," shall be incorporated in this Act.

Amalgamation of Companies and their Undertakings.

4. From and after the Thirty-first Day of *July* One thousand eight hundred and sixty-two the *Fife and Kinross* Railway Company shall be dissolved and amalgamated with the Company, and the *Fife and Kinross* Railway, with all the Works and Conveniences connected therewith, shall thenceforth form Part of the Undertaking of the Company, and be subject to the Byelaws, Rules, and Regulations of the Company.

Company seised and possessed of Estates and Effects of the Fife and Kinross Railway Company.

5. At and from the Commencement of the Amalgamation the Company shall be seised and possessed of and entitled to all the Buildings and Works of every Description, and all the Lands, Tenements, and Hereditaments, Heritages, Goods, Debts, and Estate and Effects whatsoever, Heritable and Moveable, whereof the *Fife and Kinross* Railway Company were seised or possessed or were entitled to at the Date of the Amalgamation, excepting always all Calls and Monies due and to become due and payable on the Share Capital of the *Fife and Kinross* Railway Company, and also excepting all Right to the surplus Land belonging to the said Company, and all Tolls, Rates, Charges, and Rents due and payable to the *Fife and Kinross* Railway Company prior to the said Date, all which shall pertain and belong to the said Company.

6. Unless

As to the Expression "Fife and Kinross Railway."

6. Unless there be anything in the Subject or Context repugnant to such Construction, the Expression "*Fife and Kinross* Railway" in this Act shall mean the Railway constructed by the *Fife and Kinross* Railway Company, and all the Lands, Buildings, Stations, and Conveniences connected therewith, and the Tolls and Revenues arising thereon.

Fife and Kinross Railway Company to subsist for certain Purposes.

7. The *Fife and Kinross* Railway Company shall, notwithstanding its Dissolution and Amalgamation, continue for a Period not exceeding Seven Years from the Date of the passing of this Act, or for such shorter Period as may be necessary, to subsist and act as a separate Body Corporate for the Purpose of calling up and realizing all Monies due and to become due and payable on the Share Capital of the said Company, and of Tolls, Rates, and Charges, or Rents, which may be due and payable to them, and also for the Purpose of realizing the surplus Land of the said Company at the Date of the Amalgamation, as also for paying and discharging the Debts owing by them which may remain unliquidated at the passing of this Act, together with the Interest that may be due thereon, and for winding up their Affairs, and dividing among their Shareholders any Funds which may not be made over to the Company as herein provided, and for protecting all Rights and Interests which remain in and belong to the *Fife and Kinross* Railway Company and the Shareholders thereof, or which shall arise under and in virtue of Section Forty-five of this Act, or otherwise under this Act, and for these Purposes the *Fife and Kinross* Railway Company shall, subject to the Provisions of this Act, have the same Powers and Privileges as if the said Acts relating thereto had not been repealed, and the existing Working Agreement between the *Fife and Kinross* Railway Company and the Company shall subsist and be acted on till the Thirty-first Day of *July* Eighteen hundred and sixty-two, and thereafter shall be at an end.

Notwithstanding Dissolution of the Fife and Kinross Railway Company, Auditor may call Meetings of the Shareholders thereof.

8. Notwithstanding the Dissolution and Amalgamation aforesaid, it shall be lawful, for the Purposes herein-before specified, for any Number of the Shareholders of the *Fife and Kinross* Railway Company, holding in the aggregate not less than One Twentieth of the Capital of the said Company, by Writing under their Hands at any Time to require the Auditor herein-after mentioned to call a Meeting of the said Company, or, failing his doing so, such Shareholders, qualified as aforesaid, may call such Meeting, all in the Manner and under the Regulations and Conditions provided in regard to the calling of Extraordinary Meetings in "The Companies Clauses Consolidation (*Scotland*) Act, 1845," the Auditor being deemed to be in Place of the Directors as to the calling of such Meetings, but not otherwise; and no Meetings of the said Company as a separate Body Corporate shall be held, except such as are called in manner herein prescribed: Provided always, that all such Meetings shall be held and conducted in all respects as the like Meetings were in use to

be

be held and conducted under the Acts relating to the said Company, as if the said Acts had not been repealed.

Not necessary to elect Directors but in certain Events.

9. So long as the said *Fife and Kinross* Railway Company shall continue a separate Body Corporate as herein-before provided, it shall not be incumbent upon the Shareholders to elect Directors of the said Company, except in Cases of Resignation or Death.

Acts relating to Fife and Kinross Railway Company to apply to Company.

10. Notwithstanding the Dissolution and Amalgamation, all Clauses, Provisions, and Enactments contained in the before-recited Acts, or any other Act, relating to or affecting the *Fife and Kinross* Railway Company or its Undertaking, which were in force at the passing of this Act, or in any Act which may be passed during the present Session of Parliament, and which are not hereby varied or repealed, shall remain in full Force; and all Rights and Powers vested in the *Fife and Kinross* Railway Company, whether in or with relation to their Undertaking or to any other Undertaking, may be exercised and enjoyed by the Company, and, subject to the Obligation imposed upon the *Fife and Kinross* Railway Company of paying and discharging their Debts, all Matters to be done, continued, or completed, or which but for the passing of this Act would, might, or ought to be done, continued, or completed, by the *Fife and Kinross* Railway Company, or in virtue of the Acts relating to them, shall be Matters to be done, continued, or completed by the Company; and the said Acts shall be read as if the Name of the Company had been used therein instead of that of the *Fife and Kinross* Railway Company.

Debts and Claims of Fife and Kinross Railway Company reserved.

11. All Debts due from or to the *Fife and Kinross* Railway Company (at the Date of the Amalgamation) shall be payable and paid by or to the *Fife and Kinross* Railway Company, and shall be recoverable from or by the said Company by the same Ways and Means, and subject to the same Conditions, as the same would or might have been recoverable from or by the said Company if this Act had not been passed, but all Monies so recovered and Assets realised shall be applied by the said Company to the Liquidation and Discharge of their Debts, and any Monies remaining in their Possession after full Payment thereof shall be paid to the Company, to be applied by them in the first instance in Payment of any Sums they may have advanced on account of the said *Fife and Kinross* Railway Company, and any Balance remaining thereafter shall be applied to the Reduction of the Mortgage Debt of the said last-mentioned Company.

Conveyances, Contracts, &c., to or by Fife and Kinross Railway Company reserved.

12. All Deeds, Conveyances, Grants, Leases, Purchases, Sales, Mortgages, Bonds, Covenants, Contracts, and Securities which before the passing of this Act shall have been executed, made, or entered into by, with, or to, or in relation to, the *Fife and Kinross* Railway Company, which shall be in force at the passing of this Act, and all Obligations and Liabilities which before the passing of this Act shall have been incurred

by or to, or which but for the passing of this Act might or would have attached to, the *Fife and Kinross* Railway Company, shall, subject to the Provisions of this Act, be as valid and of as full Force and Effect in favour of or against or in relation to the Company as if the same had been executed, made, or entered into by, with, or to, or in relation to, or had been incurred by or to, or had attached upon, the Company by Name.

Causes of Action by or against Fife and Kinross Railway Company reserved.

13. All Causes and Rights of Action or Suit which shall have accrued before and shall be in any Manner enforceable by, for, or against the *Fife and Kinross* Railway Company at the Time of its Amalgamation shall, subject to the Provisions in this Act contained, and to the Extent only of the Interest of the *Fife and Kinross* Railway Company in the Company, be and remain as good, valid, and effectual for or against the Company as they would or might have been for or against the *Fife and Kinross* Railway Company if this Act had not been passed.

Actions by or against Fife and Kinross Railway Company not to abate.

14. No Action, Suit, or other Proceeding at Law or in Equity which shall have been commenced by or against the *Fife and Kinross* Railway Company before its Amalgamation shall abate or be discontinued or prejudicially affected by this Act, but, on the contrary, shall continue and take effect, either in favour of or against the Company, in like Manner and in all respects as the same would have continued and taken effect in favour of or against the *Fife and Kinross* Railway Company if this Act had not been passed.

Unexecuted Works of Fife and Kinross Railway Company may be executed by Company.

15. All Works which under the Provisions of any Act the *Fife and Kinross* Railway Company at the passing of this Act are authorized or bound to execute and complete, and which shall not have been executed or completed before the passing of this Act, may or shall, as the Case may be, be executed or completed by the Company, which shall for that Purpose have and be subject to all the Powers, Rights, and Conditions which were conferred or imposed upon, and but for this Act might have been exercised by or enforced against, the *Fife and Kinross* Railway Company in whose Stead the Company shall be and is hereby substituted.

Contracts for Lands to be executed by the Company.

16. In all Cases in which the *Fife and Kinross* Railway Company, under the Powers or Provisions of any Act, have entered into any Contract for the Purchase of, or taken or used, any Land which at the Time of its Amalgamation shall not be effectually conveyed, or the Purchase Money in respect of which shall not have been duly paid, then and in every such Case such Contract, if in force at the Time of the Amalgamation, shall after such Amalgamation be completed by and such Lands shall be conveyed to the Company, or as the Company shall direct, and such Purchase Money shall be paid and applied pursuant to the

the Acts relating to the *Fife and Kinross* Railway Company; and all the Clauses, Provisions, Powers, and Authorities contained in such Acts, or any of them, in relation to the Completion of such Contract, and the Purchase and Conveyance of such Land, and the Payment and Application of the Purchase Money in respect thereof, shall be construed and taken as if the Company were named in such Act and Contract instead of the *Fife and Kinross* Railway Company.

Money paid into Bank or to Trustees under Acts of Fife and Kinross Railway Company to be applied pursuant to those Acts.

17. In all Cases in which any Sum of Money has been paid by the *Fife and Kinross* Railway Company, or shall hereafter be paid by the Company, under any Act relating to the *Fife and Kinross* Railway Company, into any One of the incorporated or chartered Banks in *Scotland*, or to any Trustee or Trustees, on account of the Purchase of any Land or any Interest therein, or for any Compensation or Satisfaction, or any other Account, such Sum, or the Stocks, Funds, or Securities in or upon which the same has been or shall be invested, by Order of the Court of Session or otherwise howsoever, and the Interest, Dividends, and annual Produce thereof, shall be applied and disposed of pursuant to the same Act; and all the Clauses, Provisions, Powers, and Authorities contained in any such Act in relation to such Monies, Stocks, Funds, and Securities, and the Dividends and annual Produce thereof, shall be construed and taken as if the Company named in such Act were the Company.

Officers of Fife and Kinross Railway Company to be accountable for Books, &c.

18. All Officers and Persons who at the Time of the Amalgamation shall have in their Possession or under their Control any Books, Documents, Papers, or Effects belonging to the *Fife and Kinross* Railway Company shall be liable to account for the same to the Company, or to such Person or Persons as they may appoint for said Purpose, in the like Manner and under the like Conditions as they would have been obliged to account for the same to the said *Fife and Kinross* Railway Company.

Books, &c. to be Evidence.

19. All Books, Plans, Sections, Certificates, Writings, and other Documents whatever which would have been Evidence for or against the *Fife and Kinross* Railway Company shall after the Amalgamation be admitted as Evidence for or against the Company in respect of any Matters as to which they would have been admissible as Evidence for or against the *Fife and Kinross* Railway Company.

General Saving of Rights and Claims.

20. Notwithstanding the Dissolution and Amalgamation of the *Fife and Kinross* Railway Company, and except only as is by this Act otherwise expressly provided, everything before the passing of this Act done, suffered, and confirmed respectively under or by virtue of any Act relating to the *Fife and Kinross* Railway Company shall be as valid as if this

Act

Act had not been passed, and such Dissolution and Amalgamation and this Act respectively shall accordingly be subject and without Prejudice to everything so done, suffered, and confirmed respectively, and to all Rights, Liabilities, Claims, and Demands, both present and future, which, if such Dissolution and Amalgamation had not taken place, and this Act had not been passed, would be incident to or consequent on any and every thing so done, suffered, and confirmed respectively; and with respect to all such Things so done, suffered, and confirmed respectively, and to all such Rights, Liabilities, Claims, and Demands, the Company shall to all Intents represent the *Fife and Kinross* Railway Company: Provided always, that the Generality of this Provision shall not be restricted by any other of the Clauses and Provisions of this Act; and provided also, that the Company shall be recouped and indemnified out of the Funds and Property of the *Fife and Kinross* Railway Company for any Payments that may be made by the Company in respect of Liabilities of the *Fife and Kinross* Railway Company.

Ordinary Shares of the Fife and Kinross Railway Company to be Shares of Company.

21. At and from the Date of the Amalgamation the Shares constituting the Share Capital of the *Fife and Kinross* Railway Company, representing Fifty-six thousand one hundred and fifty Pounds of ordinary, and Fifty-three thousand eight hundred and fifty Pounds of Preference Share Capital, shall be and are hereby declared to be Shares of the same Amount each, and representing the same Amount of Capital of the Company, and such Shares shall form Part of the general Capital of the Company, and shall be subject to the Provisions relating thereto, but shall constitute separate Classes of Shares, and the ordinary Shares shall be called "*Fife and Kinross* Shares," and the Preference Shares "*Fife and Kinross* Preference Shares," but the Holders thereof shall be entitled to Dividends only out of the Profits of the *Fife and Kinross* Railway, and not out of the Profits of any other Part of the Company's Undertaking, and the Holders of such Shares shall have the same Rights, of voting, and other Rights, Powers, and Privileges, as are competent to the Shareholders or Holders of Stock of the Company.

Separate Account to be kept of Revenue of Fife and Kinross Railway, and how same to be applied.

22. A separate Account shall be kept of the Receipts constituting the gross Revenues of the *Fife and Kinross* Railway, that is to say, the Tolls, Rates, and Charges arising from the Use of the *Fife and Kinross* Railway, and the Conveyance of Traffic thereon, and other Receipts arising therefrom; and such gross Revenues shall be applied as follows:—(First) in Payment of public and parochial Burdens chargeable in respect of the *Fife and Kinross* Railway and Works connected therewith, including Poor's Rates, County Rates, Prison Assessments, and other Rates, Taxes, and Assessments, and the Taxes or Rates payable in respect of Passengers on the said Railway, of Feu Duties, Ground Annuals, Rents, and other Payments for Lands used for the said Railway, and the Interest on the Mortgage Debt of the *Fife and Kinross* Railway

Railway Company incurred and applied for the Purposes of the said *Fife and Kinross* Railway; (Second) in Payment to the Company of the following Allowances as and for the Working Expenses and Expenses of Maintenance of the *Fife and Kinross* Railway, *viz.*, of Forty *per Centum* of the gross Receipts (under Deduction of Five hundred Pounds, being Interest on the Value of the Working Stock which belonged to the *Fife and Kinross* Railway Company,) until the gross Revenue exceeds Five thousand five hundred Pounds *per Annum*, and of an Addition of One *per Centum* of the gross Receipts over and above the said Forty *per Centum* for every Two hundred Pounds of additional gross Revenue above the first Five thousand five hundred Pounds until the total gross Revenue amounts to Eight thousand five hundred Pounds, when the said Allowance shall be Fifty *per Centum* of the gross Revenue, without Deduction of Interest on Value of Plant; (Third) in Payment of Interest on the undischarged Debts of the *Fife and Kinross* Railway Company, and in satisfaction of Obligations of the *Fife and Kinross* Railway Company, so far as such Obligations may not have been provided for by the raising of Monies under this Act; (Fourth) in Payment of Dividend on the *Fife and Kinross* Preference Shares issued or to be issued at the preferential Rate attached or to be attached thereto; and the unappropriated Surplus of such gross Revenue, after the said Payments, shall be divided half-yearly amongst the Holders of *Fife and Kinross* ordinary Shares in proportion to the Number of such Shares held by them respectively.

Shares to be created in lieu of Shares authorized to be created by 24 & 25 Vict. c. cxxxi.

23. The Directors of the Company may from Time to Time, with the Consent of Three Fifths of the Votes of the *Fife and Kinross* Shareholders present, in Person or by Proxy, at any General Meeting convened with special Notice of the Purpose, raise by the Issue of Shares such further Sum or Sums of Money as they may think fit, not exceeding Fifty-three thousand eight hundred and fifty Pounds, in so far as not already issued under and in lieu of the Shares authorized by "The *Fife and Kinross* Railway Amendment Act, 1861," before recited, and may, with the like Consent, attach to the Shares to be so created and issued the same Amount of Dividend and the same Privileges as are by the last-recited and this Act attached to the *Fife and Kinross* Preference Shares; and the said Shares shall be called "*Fife and Kinross* Preference Shares," and shall confer on the Holders thereof the same Rights, Powers, and Privileges as are by this Act conferred on the Holders of *Fife and Kinross* Preference Shares, and the same shall be of such nominal Amount, and shall be issued, apportioned, and allotted to such Persons and in such Manner, as may be determined by the said Meeting.

Fife and Kinross Shareholders to have

24. The Proprietors of the *Fife and Kinross* Shares and *Fife and Kinross* Preference Shares shall, over and in the *Fife and Kinross* Railway and Works, and the Revenues arising on the *Fife and Kinross* Railway,

Lien on Fife and Kinross Railway.

Railway, have a Real Lien or Real Security for the Payment of the Dividends due to them on the said Shares, and such Lien or Right in Security shall be rendered available in the Manner herein-after mentioned: Provided always, that if the Revenue arising from the *Fife and Kinross* Railway available for Dividend in any Year ending the Thirty-first Day of *January* shall be insufficient to pay the Dividend due upon the *Fife and Kinross* Preference Shares, the Deficiency or any Part thereof shall not be chargeable against the Revenue of the Company available for Dividend in any subsequent Year, or against any other Funds of the Company.

How Lien to be made effectual.

25. It shall be lawful for any of the Proprietors of the *Fife and Kinross* Shares and *Fife and Kinross* Preference Shares to render their said Lien or Security effectual, in the event of any Year's Dividends or any Part thereof not having been paid by the Company within Four Weeks after the same becomes due, by the Appointment, in manner after mentioned, of a Judicial Factor upon the *Fife and Kinross* Railway and Works connected therewith.

Mode of Appointment of Judicial Factor.

26. The Application for the Appointment of a Judicial Factor shall be made by summary Petition to the Court of Session, or, in Time of Vacation, to the Lord Ordinary on the Bills, in Name of any Proprietor or Proprietors to whom the said preferential Dividend ought to have been paid; and the Court of Session, or the Lord Ordinary on the Bills, as the Case may be, is hereby authorized and required, on such Application being made, to appoint some Person as Judicial Factor, to the Effect and with the Powers herein-after mentioned; and a certified Copy of the Interlocutor making such Appointment shall be a sufficient Warrant for the Judicial Factor thereby appointed entering upon his Office; and the Operation of the Appointment and Powers of the Judicial Factor shall not be suspended pending any Review or Appeal of any Interlocutor or Deliverance following on the aforesaid Petition.

Powers of Judicial Factor

27. The Person appointed Judicial Factor under this Act shall be entitled to receive the whole of the Tolls or Sums liable to the Payment of the Dividends in arrear until such Dividends and any Dividend which may subsequently become due during the Continuance of the Judicial Factory, together with all Costs, including the Charges for receiving the Tolls or Sums aforesaid, be fully paid; and in case of a Judicial Factor appointed on behalf of the Holders of *Fife and Kinross* Shares, or *Fife and Kinross* Preference Shares, all such Tolls and Sums of Money as aforesaid shall be paid to and received by or to the Use of the Parties to whom any Interest upon Bonds or Mortgages granted under the before-recited Acts relating to the *Fife and Kinross* Railway, or upon Renewals thereof, or upon any Bonds or Mortgages to be granted by the Company on the Security of the *Fife and Kinross* Railway, or upon Renewals thereof, under the Powers of this Act, or to whom

whom any Dividend on the *Fife and Kinross* Preference Shares, or on the *Fife and Kinross* Shares, according to the respective Priorities of the said Bonds, Mortgages, and Preference Shares, shall be, during the Continuance of such Judicial Factory, due, and shall not be liable in the Hands of the Judicial Factor to any other Debts or Obligations of the Company.

Provisions against prejudicing Lien.

28. It shall not be lawful for the Company to prejudice the Lien or Security hereby created by the Exaction of a lower Rate of Tolls on the *Fife and Kinross* Railway than may be charged for the Time on the Main Line of the *Edinburgh, Perth, and Dundee* Railway, or by removing or withdrawing the Locomotive Engines, Carriages, Waggons, or other Plant usually employed upon the *Fife and Kinross* Railway, or by ceasing to work and maintain the *Fife and Kinross* Railway in efficient Order; and it shall be competent for the Court of Session and Lord Ordinary on the Bills respectively, and they are hereby required, from Time to Time to confer such special Powers on the Judicial Factor as may be necessary to render this Provision effectual.

Judicial Factor may require separate Accounts of Revenue to be kept.

29. In the event of a Judicial Factor having been appointed as aforesaid, it shall be lawful for him to require the Directors of the Company to keep, and upon the said Requisition being made the Directors of the Company shall keep, during the Continuance of the Judicial Factory, at the Expense and in the Books of the Company, separate detailed Accounts of the gross Revenues drawn from Week to Week from the *Fife and Kinross* Railway and Works connected therewith; and the Judicial Factor shall have Right of Access to the said Books, and to all States, Invoices, and Accounts of Traffic, for the Purpose of checking the Accuracy of the said detailed Accounts of gross Revenue.

Certificate of Shares to be given.

30. The Company shall, at the Request of the Holder of any *Fife and Kinross* Preference Shares or of the Holders of any *Fife and Kinross* Shares, give to such Holder, free of Expense, a Certificate or Certificates, under the Common Seal of the Company, of such Share, or of any Number of such Shares, held by the same Holder; and until a Certificate or Certificates be given the Certificate or Certificates (if any) given by the *Fife and Kinross* Railway Company under their Common Seal shall continue in force.

Conditions of Preference to be stated on Certificate.

31. The Terms and Conditions to which the *Fife and Kinross* Preference Shares are subjected shall be clearly stated upon the Certificate of every such Preference Share.

Register of Fife and Kinross Shares to be kept.

32. The Company shall keep separate Registers of the *Fife and Kinross* Preference Shares and *Fife and Kinross* Shares, and of the Bonds or Mortgages granted under the Powers of the Act relating to the *Fife and Kinross* Railway and of this Act, on the Security of the *Fife*

Fife and Kinross Railway, and the same shall be open to the Inspection at all reasonable Times of the Auditor herein-after mentioned, and of the Proprietors of the said Shares.

Power to borrow on Mortgage.

33. The Company may, in lieu of the *Fife and Kinross* Railway Company, and at the Time and in the Manner that Company is authorized, from Time to Time borrow on Mortgage on the separate Security of the *Fife and Kinross* Railway, and if paid off may again borrow, any Sums of Money not exceeding in the whole the Sums authorized to be borrowed by the before-recited Acts relating to the *Fife and Kinross* Railway, inclusive of the Sum already borrowed by the *Fife and Kinross* Railway Company; and the said Sums so authorized to be borrowed on the Security of the *Fife and Kinross* Railway, amounting, issued and unissued, to the aggregate Sum of Thirty-six thousand six hundred Pounds, and the Interest thereof, shall, over and in the *Fife and Kinross* Railway and the Revenues thereof, be preferable to all other Bonds and Mortgages already issued or hereafter to be issued by the Company, and the Interest or Dividends thereon, in the same Way as if the *Fife and Kinross* Railway had remained a separate and independent Undertaking.

Mortgagees may appoint Judicial Factor.

34. It shall be lawful for the Mortgagees of the Company holding Mortgages over the *Fife and Kinross* Railway to enforce the Payment of the Arrears of Principal and Interest due on any such Mortgages by the Appointment of a Judicial Factor on the *Fife and Kinross* Railway, in manner herein-before provided with reference to the Appointment of a Judicial Factor by the Holders of *Fife and Kinross* Preference Shares; and in order to authorize the Appointment of such Judicial Factor, in the event of the Principal Monies due on such Mortgages not being duly paid, the Amount owing to the Mortgagees by whom Application for such Judicial Factor shall be made shall not be less than Three thousand six hundred Pounds in the whole; and in the event of the Interest not being duly paid the Amount owing to such Mortgagees shall not be less than Five hundred Pounds in the whole.

Mortgages to retain their Priority.

35. Notwithstanding the passing of this Act, or anything therein contained, all Mortgages or Bonds granted by the *Fife and Kinross* Railway Company, and existing at the Time of the Amalgamation, shall during the Continuance thereof have the same Priority (if any) amongst themselves, and the same Lien and Charge upon or in respect of the Undertaking by this Act amalgamated with the Undertaking of the Company, or upon or in respect of any Shares of the *Fife and Kinross* Railway Company, or by this Act substituted for or authorized to be created in lieu of any such Shares, or otherwise howsoever, as if this Act had not been passed.

36. All

Application of Monies raised by Shares or Mortgage.

36. All Monies raised by the Company under the Powers of this Act by the Creation of new Shares, or by borrowing on Mortgage, in lieu of the *Fife and Kinross* Railway Company, shall be applied by the Company only to the Purposes authorized by the Acts relating to the *Fife and Kinross* Railway Company, and to no other Purpose.

Rights of Holders of Feu Duties not to be prejudiced.

37. Nothing herein contained shall prejudice or affect the Rights of any Holders of Feu Duties or Ground Annuals made payable by any Conveyance under the Acts relating to the *Fife and Kinross* Railway, but the same are hereby reserved entire as if this Act had not been passed.

Existing Preferences not to be prejudiced.

38. No Guarantee of Interest or Dividend which may be granted by the Company under the Authority of this Act on any Shares or Stock shall prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock which have been granted by the Company in pursuance of or which may have been confirmed by any Act of Parliament previously passed, or which may otherwise be lawfully subsisting, or shall prejudice or affect the Obligations connected with the *Kinross-shire* Railway under "The *Edinburgh, Perth, and Dundee* Railway Act, 1861."

Fife and Kinross Shareholders may elect Auditor.

39. It shall be lawful for the Holders of the *Fife and Kinross* Shares and the *Fife and Kinross* Preference Shares, if they shall think fit, at the First Ordinary Meeting of the Company held in the Year next after the passing of this Act, and at every subsequent Ordinary Meeting of the Company held in the Month of *February* or *March* in every Year thereafter, to elect an Auditor.

Election of Auditor.

40. The Auditor first elected under the Provisions of this Act shall go out of Office at the General Meeting which shall be held in the Month of *February* or *March* One thousand eight hundred and sixty-three; and the Auditor elected at such Meeting, and at every subsequent General Meeting in the Month of *February* or *March*, shall go out of Office at the General Meeting in *February* or *March* in the Year next after their Election, but every Auditor going out of Office shall immediately or at any future Time be eligible for Re-election; and if at any General Meeting in the Month of *February* or *March* in the Year One thousand eight hundred and sixty-three, or in any subsequent Year, there be no Election of an Auditor under this Act, the Auditor then going out of Office shall be considered as re-elected.

Duties of Auditor.

41. The Auditor for the Time elected under this Act shall examine and audit the Accounts herein-before directed to be kept for the Period of Twelve Months ending at the Balance of such Accounts next preceding his Election, and shall ascertain whether such Accounts have been faithfully and accurately kept, and whether the Provisions of this Act in respect

respect thereto have been fully complied with, and shall report thereon to the next Ordinary Meeting of the Company; and the Directors of the Company shall furnish to such Auditor, when required by him, all such Accounts, Books, Documents, and Vouchers as he may find necessary for the proper Execution of his Office; and in addition to his Duties as Auditor he shall be bound from Time to Time to call Meetings of the *Fife and Kinross* Railway Company, upon his receiving the necessary Requisition to that Effect, as herein-before provided, and at such Meetings, as well as in any other Business proper to the *Fife and Kinross* Railway Shareholders, he shall perform all the Duties which are usually performed by the Secretary of a Railway Company; and every Auditor elected under this Act shall receive a reasonable Remuneration for his Services, to be a Charge upon the Revenues of the *Fife and Kinross* Railway.

Tolls.

42. The Company may, except for and in respect of the Articles herein-after mentioned, demand and receive for the Use of the *Fife and Kinross* Railway, or in respect of any Traffic thereof, or for locomotive Power or Services performed by the Company, such Tolls or Charges as they think fit, not exceeding the maximum Rate of Tolls and Charges for the like Purposes which the Company were authorized to demand and receive under "The *Edinburgh and Northern* Railway Act, 1845," upon the Railway by that Act authorized:

For Coal and Iron the maximum Toll shall be Twopence *per* Ton *per* Mile; and for Carriages under One Ton the maximum Rate shall be Sixpence *per* Ton *per* Mile.

Short Distances.

43. Provided always, That in estimating the Amount of Rates, Toll, or Charge in respect of Traffic conveyed partly on the *Fife and Kinross* Railway and partly on any Part of the Company's Railway, the *Fife and Kinross* Railway shall be deemed Part of the Company's Railway: Porvided also, that for Traffic conveyed only on the *Fife and Kinross* Railway for a less Distance than Six Miles the Company may charge as for Six Miles, and no more; provided further, every Passenger travelling upon the *Fife and Kinross* Railway may take with him his ordinary Luggage, not exceeding One hundred and twelve Pounds in Weight for First-class Passengers, One hundred Pounds in Weight for Second-class Passengers, and Sixty Pounds in Weight for Third-class Passengers, without any Charge being made for the Carriage thereof.

Traffic to be carried by shortest Route, and Division of Traffic Receipts.

44. The Receipts for all Traffic between Stations of the *Fife and Kinross* Railway and Stations on the Company's Railway, and for all Traffic passing over Part of the Company's Railway between Stations on the *Fife and Kinross* Railway and Stations on other Railways, shall be apportioned to the Revenue Accounts of the *Fife and Kinross* Railway

way and the Company respectively in proportion to the Mileage by the shortest Route, but it shall be in the Option of the Company to convey said Traffic by any Route they may think fit, provided they credit the Revenue Account of the *Fife and Kinross* Railway with its Mileage Proportion of the Through Rates as by the shortest Route; for Mineral Traffic, a Terminal of Fourpence *per* Ton shall be credited to the Revenue Accounts of the *Fife and Kinross* Railway and the Company respectively; and for all other Traffic, *viz.*, for foreign Traffic, the usual Terminals allowed by the Clearing House from Time to Time shall be given to the *Fife and Kinross* Railway Company; and for local Traffic, including Traffic to and from the short Lines connected with the Company's Railway, a Terminal of One Shilling and Sixpence *per* Ton shall be allowed to each Company.

Division of Receipts.

45. In the event of a Railway being made Northwards *viâ Kinross* by the Company, or by others in their Interest, as much of the *Fife and Kinross* Railway shall be used as practicable, and the *Fife and Kinross* Revenue Account shall be credited with a Share of the Through Rates according to Mileage.

Traffic in connexion with Devon Valley Railway.

46. All Traffic to and from the *Devon Valley* Railway to and from Places on the *Fife and Kinross* Railway and the Company's Railway, or passing over these Railways, shall be forwarded by the shortest Route, and the Distance between the *Devon Valley* Railway and the Company's *Kinross* Station shall be reckoned as double the actual Distance in the Division of the Receipts.

Relinquishment of Branch to Devon Valley Railway.

47. Whereas by the said "*Kinross-shire* Railway (Branches) Act, 1861," the said *Kinross-shire* Railway Company were authorized to make and maintain a Branch commencing by a Junction with the said Company's Main Line near the Northern Terminus thereof at *Kinross*, and terminating by a Junction with the *Devon Valley* Railway at the Southern End of a Field numbered 42 in the Parish of *Kinross* in the deposited Plans: And whereas the said Branch Railway has not yet been made, or the Land acquired for making the same: And whereas the *Devon Valley* Railway joins the *Fife and Kinross* Railway about Six Furlongs from the Point of Commencement of the said intended Branch Railway, by which Means there is already a continuous Line of Communication between the *Devon Valley* Railway on the one hand, and the *Edinburgh, Perth, and Dundee* Railway, the *Kinross-shire* Railway, and the *Fife and Kinross* Railway, on the other hand: And whereas, in consequence of the Amalgamation of the Three last-mentioned Undertakings, the said intended Branch Railway is not now required for the Traffic of the *Kinross-shire* and *Edinburgh, Perth, and Dundee* Railways, or for the Accommodation of the Public: Be it therefore enacted, That the Company shall relinquish the Construction

of

of the said Branch Railway from their Main Line near *Kinross* to join the said *Devon Valley* Railway authorized by "The *Kinross-shire* Railway (Branches) Act, 1861," and all the Powers and Authorities granted by the said Act in relation to the said Branch shall cease and determine.

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

48. Nothing in this Act contained shall be deemed to exempt the Railways by the recited Acts or any of them authorized to be made, or the 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 shall be passed during the present or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the Rates and Charges authorized by the said Acts or this Act.

Company not to pay Interest on Calls.

49. It shall not be lawful for the Company, out of any Money by any Act relating to the Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that nothing herein contained shall be deemed to prevent the Company from paying to any 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 (*Scotland*) Act, 1845," in that Behalf contained.

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

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

Expenses of Act.

51. All the Costs, Charges, and Expenses of applying for and passing this Act, and in any way incidental thereto, shall be paid by the said Companies equally.

LONDON:
Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1862.