CHAPTER lxvii.

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An Act to authorise and provide for the sale and transfer to the Great Eastern Railway Company of the part of the undertaking of the Felixstowe Railway and Dock Company authorised by the Felixstowe Railway and Pier Act 1875 to change the name of the Felixstowe Railway and Dock Company; and for other purposes. [5th July 1887.]

WHEREAS by the Felixstowe Railway and Pier Act 1875 (in this Act called "the Act of 1875") the Felixstowe Railway and Pier Company (hereinafter called "the Felixstowe Company") were incorporated and were empowered to make and maintain a railway and pier therein described with a share capital of 130,000*l.* and power to borrow on mortgage 43,300*l.*:

And whereas the Felixstowe Company have raised the whole of the capital by the Act of 1875 authorised to be raised and have in exercise of the powers of borrowing conferred by that Act issued debentures to the amount of 43,300*l.* and the whole of such moneys have been expended in and about the construction and maintenance of the said railway and pier (which have been completed and opened for public traffic) and in the purchase of lands for the same and other purposes of the Act of 1875:

And whereas by the Felixstowe Railway and Pier (New Works and Additional Powers) Act 1876 (hereinafter called "the Act of 1876") the Felixstowe Company were authorised to make and maintain a tidal basin or dock and an open cut or channel and groynes or jetties and other works and conveniences connected therewith and to raise further moneys by the creation and issue of ordinary or preference shares and by borrowing on mortgage:

And whereas by the Felixstowe Railway and Dock Act 1879 (in this Act referred to as "the Act of 1879") the Felixstowe Company were required to abandon the works authorised by the Act of 1876 and were authorised to construct and maintain in lieu thereof the dock and railway and the open cut or channel therein described and

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all the powers of the Felixstowe Company under the Act of 1876 of raising money by shares or stock and by borrowing on mortgage or otherwise were extinguished and the Felixstowe Company were authorised to raise additional ordinary or preference share capital not exceeding 150,000*l.* and in respect of such additional capital to borrow on mortgage not exceeding 50,000*l.* and the name of the Felixstowe Company was changed to that of the Felixstowe Railway and Dock Company (hereinafter referred to as "the Felixstowe Company"):

And whereas by section 52 of the Act of 1879 it was provided that no portion of the additional share capital of 150,000*l.* by that Act authorised beyond a sum of 5,000*l.* should be raised until the Felixstowe Company had constructed a station and made provision thereat for the accommodation of traffic in passengers and goods at or near the level crossing between the villages of Walton and Trimley such station to be constructed and accommodation to be provided to the satisfaction of the Board of Trade:

And whereas the dock and railway and other works authorised by the Act of 1879 have respectively been completed and the railway so authorised has been opened for public traffic but the station referred to in section 52 of the Act of 1879 has not been constructed and no part of the additional capital of 150,000*l.* by that Act authorised has been created or issued nor have the powers of borrowing on mortgage in respect of such additional capital been exercised:

And whereas by section 62 of the Act of 1879 it was provided that in addition to the other shares and stock and mortgages which the Felixstowe Company might create and grant under that Act they might from time to time create fully paid up shares or stock ordinary or preferential or both and grant mortgages to any amount not exceeding in the aggregate 80,000*l.* and might from time to time issue and grant such shares stock and mortgages in discharge of or satisfaction for any of their debts liabilities or engagements subject to the proviso that the amount of the mortgages to be granted under the section now in recital should not at any time exceed one-third of the aggregate nominal amount of the stock or shares or both from time to time issued thereunder:

And whereas the Felixstowe Company have under the powers contained in section 62 of the Act of 1879 created fully paid up ordinary stock to the amount of 40,000*l.* and of debenture stock to the amount of 13,300*l.* but the said shares and debenture stock have not nor has any part thereof been issued and except as aforesaid the powers of the Felixstowe Company under the said section 62 of

raising money by the creation and issue of shares or stock and the granting of mortgages remain unexercised:

And whereas it is expedient that the shares and debenture stock created as aforesaid and resolutions for the issue of which have been passed by the Felixstowe Company as aforesaid be cancelled and that all powers of creating or issuing shares or stock or granting mortgages under the said section 62 be extinguished:

And whereas by section 39 of the Act of 1875 the Felixstowe Company and the Great Eastern Railway Company (hereinafter referred to as "the Company") were empowered from time to time to enter into agreements with respect to the use of the railway by the said Act authorised and by section 66 of the Act of 1879 the said two companies were empowered subject as therein mentioned from time to time to enter into and carry into effect agreements and arrangements with respect to the working and use of their respective undertakings and works and otherwise as therein mentioned:

And whereas the Company by virtue of a working agreement executed under the authority of the lastly recited provisions of the Act of 1879 have for some years past worked the railway and pier authorised by the Act of 1875:

And whereas the capital raised and expended of the Felixstowe Company now consists of

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Ordinary share capital under the Act of 1875 -	130,000
Debentures under the Act of 1875 - -	43,300
Making together the sum of - -	173,300

And whereas the Felixstowe Company have expended in and about the construction and maintenance of their authorised works sums amounting in the aggregate to 299,658*l.* 7*s.* 3*d.* of which sum 173,300*l.* has been raised by shares and borrowing as aforesaid under the Act of 1875 and the balance of 126,358*l.* 7*s.* 3*d.* still remains unpaid and unsatisfied by the Felixstowe Company:

And whereas George Tomline of Orwell Park in the county of Suffolk Esquire is the holder of and is or claims to be absolutely entitled to all the existing debentures of the Felixstowe Company:

And whereas an agreement between the Felixstowe Company of the first part the said George Tomline of the second part and the Company of the third part (a copy whereof is set forth in the schedule to this Act and which is hereinafter referred to as "the scheduled agreement") has been entered into for the

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sale by the Felixstowe Company to and the purchase by the Company of the undertaking of 1875 therein defined and it is expedient that the scheduled agreement be confirmed and that the undertaking of 1875 be sold and transferred to the Company upon the terms and conditions specified in the said agreement:

And whereas the station contemplated by section 52 of the Act of 1879 is by that section required to be constructed at a point therein specified upon the railway which forms part of the undertaking of 1875 by this Act transferred to and vested in the Company and it is expedient in consideration of the obligation by this Act imposed upon the Company of constructing the said station that the Felixstowe Company be relieved from the restriction upon the raising of additional share capital imposed by the said section:

And whereas it is expedient that the name of the Felixstowe Company be changed:

And whereas it is expedient that the Company be authorised to create additional ordinary stock and to raise further money by debenture stock and to apply their funds for the purposes of this Act:

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

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

Short title.

1. This Act may be cited as the Great Eastern and Felixstowe Railways Arrangement Act 1887.

Incorporation of general Acts.

2. The provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters that is to say:—

The transfer or transmission of shares;

The borrowing of money upon mortgage or bond;

The conversion of the borrowed money into capital;

The making of dividends;

The giving of notices; and

The provision to be made for affording access to the special Act by all parties interested:

Parts I. II. III. and IV. of the Companies Clauses Act 1863 as amended by subsequent Acts (relating respectively to cancellation and surrender of shares to additional capital to debenture stock and to change of name) are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation.

3. The several words and expressions to which by the Acts in whole or in part incorporated with this Act meanings are assigned have in this Act the same respective meanings unless there be something in the subject or context repugnant to such construction and the expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or any Act in whole or in part incorporated with this Act shall for the purposes of this Act 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.

Confirming scheduled agreement.

4. The scheduled agreement is hereby confirmed and made binding on the Felixstowe Company and the Company respectively.

Felixstowe Company to transfer the undertaking of 1875 to Company.

5. In accordance with and upon and subject to the terms and conditions specified in the scheduled agreement the Felixstowe Company may and shall make to the Company and the Company may and shall accept a sale and transfer of the undertaking of 1875 and all the rights powers privileges or authorities connected therewith.

Agreement not to affect persons not parties thereto.

6. The transfer or conveyance made under the authority of this Act shall in no manner alter increase or diminish any of the tolls fares rates or charges which the contracting Companies are respectively from time to time authorised to demand and take from any other company or person but all other persons and companies shall notwithstanding any such agreement be entitled to the user and benefit of the undertaking to which the agreement relates on the same terms and conditions and on payment of the same tolls fares and charges as if the agreement were not made.

Sale to entitle Company to premises sold.

7. In accordance with the terms of the scheduled agreement the Company and their directors officers and servants respectively shall be entitled under the scheduled agreement and from the time thereby appointed for the sale and transfer to take effect to the management regulation maintenance user working and enjoyment of the premises therein comprised and of the traffic thereon and to the regulating taking and enjoying of the tolls fares rates charges and other payments and advantages in respect thereof.

Powers of Felixstowe Company with respect to premises

8. All the rights powers and privileges of the Felixstowe Company and their directors officers and servants which by virtue of any of the Acts relating to the Felixstowe Company and this Act respectively might be exercised and enjoyed by them respec-

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sold to be exercised by Company.

tively with respect to the premises agreed to be sold and which in accordance with the terms and conditions of the scheduled agreement or of this Act are to be exercised and enjoyed by the Company and their directors officers and servants respectively with respect to the premises agreed to be sold shall be exercised and enjoyed accordingly under and with the same regulations restrictions conditions obligations penalties and immunities in accordance with those Acts and this Act respectively as by the Felixstowe Company and their directors officers and servants respectively.

Transfer to Company of premises sold.

9. In accordance with the terms and conditions of the scheduled agreement all the premises thereby agreed to be sold to the Company and the rights powers privileges and authorities to be in accordance with this Act exercised and enjoyed by the Company with respect to the same shall at the time by the scheduled agreement appointed for the sale to take effect be by this Act and subject to the provisions thereof and subject also to the other provisions (if any) of the deed or conveyance executed in accordance with this Act transferred to and vested in the Company as part of their railway property and effects.

Deed of conveyance.

10. Such sale shall be evidenced by a deed of conveyance duly stamped and wherein the full consideration for the deed is fully and truly set forth and within three months from the date of vesting or transfer the Company shall produce the same to the Commissioners of Inland Revenue and if such production shall not be so made within the stated period the ad valorem duty with interest thereon at the rate of five pounds per centum per annum from the date of vesting or transfer shall be recoverable from the Company with full costs of suit and all costs and charges attending the same.

Company to perform duties of Felixstowe Company as to property sold.

11. From and after the time agreed on for the sale or transfer to take effect the Company but subject to the provisions of the scheduled agreement and of this Act shall be subject to and perform conform and be liable to all contracts agreements duties obligations debts charges claims and demands whatsoever with respect to the premises agreed to be sold to which the Felixstowe Company if the sale or transfer did not take effect would be subject or liable.

Certain provisions of Acts of Felixstowe Company to

12. From and after the time agreed on for the sale to take effect the Act of 1875 and the provisions of any other Act so far as the same confer any powers upon or otherwise relate to the Felixstowe Company in connection with or as regards the under-

taking of 1875 except provisions relating to general meetings or directors or the raising of share or loan capital shall be read and have effect as if the same had been passed with respect to the Company instead of with respect to the Felixstowe Company: Provided always that the Felixstowe Company shall retain and be entitled to exercise all powers conferred by the Act of 1875 which relate to the incorporation management directors and general meetings of the Felixstowe Company and all powers of levying rates and all tolls and other powers which by the Act of 1879 are applied or are applicable to the railway or dock authorised by that Act.

apply to Company.

13. Forthwith after the transfer the Felixstowe Company shall proceed in accordance with and subject to the terms and conditions of the scheduled agreement to pay satisfy or discharge all the debts liabilities and engagements of the Felixstowe Company attaching to or affecting the undertaking of 1875.

Felixstowe Company to discharge their debts &c.

14. Notwithstanding the sale and transfer to the Company of the undertaking of 1875 and except only as is by this Act or in the scheduled agreement otherwise expressly provided everything before the sale and transfer done suffered and confirmed respectively under or by virtue of any of the Acts relating to or affecting the undertaking of 1875 and every right by any of those Acts respectively saved shall be as valid as if the sale and transfer had not happened and the sale and transfer and this Act respectively shall accordingly be subject to and without prejudice to everything so done suffered and confirmed and all rights so saved respectively and to all rights liabilities claims and demands both present and future which if the sale and transfer had not happened would be incident to and consequent on any and everything so done suffered and confirmed and all rights so saved respectively: Provided that the generality of this provision shall not be restricted by any of the other sections and provisions of this Act.

General saving of rights under Acts relating to Felixstowe Company.

15. The existing share capital of the Felixstowe Company shall be deemed to have been raised and expended for the purposes of the dock and works authorised by the Act of 1879 and the powers of the Felixstowe Company under that Act of raising additional share capital shall be reduced by the sum of one hundred and thirty thousand pounds being the amount authorised by and raised under the Act of 1875 and for the purpose of enabling the said Company to exercise the borrowing powers under the Act of 1879 the said existing share capital shall be deemed to have been issued under

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the powers of that Act and to have been duly accepted and paid up within the meaning of section 57 thereof and from and after the payment off in accordance with the terms of the scheduled agreement of the debentures issued under the powers of the Act of 1875 the borrowing powers conferred upon that Company by the Act of 1875 shall be extinguished.

Application of authorised funds.

16. For the purposes of this Act to which capital is properly applicable the Company may raise and apply any money which they are already authorised to raise and which may not be required by them for the special purpose (if any) for which that money was authorised to be raised.

Company to create 164,000*l.* (nominal) new ordinary stock fully paid up;

17. As soon as may be after the passing of this Act the Company shall create and issue one hundred and sixty-four thousand pounds nominal amount of new ordinary stock of the Company which new ordinary stock shall be deemed fully paid up and shall form part of and is hereby consolidated with the ordinary stock of the Company.

And deliver stock thereof to the Felixstowe Company or as they direct.

18. The Company shall as soon as conveniently may be after the creation of the said new ordinary stock issue and deliver the same or such part thereof (if any) as the Felixstowe Company shall under their common seal and the hands of two of their directors require to the Felixstowe Company and the Felixstowe Company may hold any such stock so issued and delivered to them and may from time to time sell transfer and dispose of the same or any portion thereof and the Company shall issue and deliver the stock or the part of the stock not issued and delivered to the Felixstowe Company as aforesaid in such amounts and to such persons as the Felixstowe Company shall under their common seal and the hands of two of their directors require in payment and satisfaction of any debts claims or demands against the Felixstowe Company.

Power to create debenture stock.

19. For the purpose of raising the sum of fifty-seven thousand pounds which in accordance with the scheduled agreement is to be paid in cash to the Felixstowe Company the Company may subject to the provisions of Part III. of the Companies Clauses Act 1863 create and issue four per centum debenture stock not exceeding in amount the said sum of fifty-seven thousand pounds and such debenture stock shall be deemed to be debenture stock created under the powers of the last-mentioned Act in lieu of money authorised to be raised by the Company on mortgage but notwithstanding anything contained in the said Act the interest of all

debenture stock at any time after the passing of this Act created and issued by the Company shall rank pari passu with the interest of all mortgages at any time after the passing of this Act granted by the Company and shall have priority over all principal moneys secured by such mortgages.

Application of money raised by debenture stock.

20. All money raised under this Act by debenture stock shall be applied only for the purposes authorised by this Act.

Company to provide a station between Walton and Trimley.

21. The Company shall within two years after the passing of this Act or within such further time as the Board of Trade may by writing under the hand of a secretary or assistant secretary of that Board in that behalf limit erect and build a station and make provision thereat for accommodation of traffic in passengers and goods at a point on the railway by this Act transferred to the Company near the level crossing between the villages of Walton and Trimley and situate two miles seven furlongs or thereabouts measured along the said railway from the landward end of Felixstowe pier and such station shall be constructed and such accommodation provided to the satisfaction of the Board of Trade.

Repeal of proviso to section 52 of Act of 1879.

22. So much of section 52 of the Act of 1879 as imposes a restriction upon the exercise by the Felixstowe Company of the powers of raising additional share capital conferred by the said section is hereby repealed.

Change of name of Felixstowe Company.

23. From and after the completion of the sale and transfer or vesting by this Act authorised the name of the Felixstowe Company shall be changed and shall be "the Felixstowe Dock and Railway Company" and all costs and expenses of and in relation to the said change of name shall be borne and paid by the Felixstowe Company.

Cancelling stock and debenture stock created and extinguishing money powers under section 62 of Act of 1879.

24. All stock and debenture stock created by the Felixstowe Company under section 62 of the Act of 1879 are by this Act cancelled and all powers of the Felixstowe Company of creating or issuing shares or stock or granting mortgages under the said section 62 are hereby extinguished.

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

25. The Company shall not out of any money by this Act authorised to be raised pay or deposit any sum which by any standing orders of either House of Parliament now or hereafter in force is required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

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Provision as to general Railway Acts.

26. Nothing in this Act contained shall exempt the railways of any railway company from the provisions of any general Act relating to railways or the better and more impartial audit of the accounts of railway companies now or hereafter in force or from any future revision or alteration under the authority of Parliament of the maximum rates of fares and charges or of the rates for small parcels authorised to be taken by any railway company.

Costs of Act.

27. The costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto other than costs charges and expenses separately incurred by the Felixstowe Company shall be paid by the Company.

The SCHEDULE referred to in the foregoing Act.

This Indenture made the 17th day of November 1886 between the Felixstowe Railway and Dock Company (hereinafter called "the Felixstowe Company") of the first part George Tomline of Orwell Park in the county of Suffolk Esquire of the second part and the Great Eastern Railway Company (hereinafter called "the Great Eastern Company") of the third part.

Whereas by the Felixstowe Railway and Pier Act 1875 (hereinafter referred to as "the Act of 1875") the Felixstowe Company (then called the Felixstowe Railway and Pier Company) were authorised subject to the provisions of the said Act to make and maintain the railway and pier in the said Act described with all proper stations sidings approaches telegraphs works and conveniences connected therewith respectively and to enter upon take and use such of the lands in the said Act referred to as might be required for that purpose and by the said Act divers powers rights authorities and privileges were given to and conferred upon the Felixstowe Company.

And whereas it was by the said Act enacted amongst other things (by section 7) that the capital of the Felixstowe Company should be 130,000*l.* in 13,000 shares of 10*l.* each and (by section 11) that the Felixstowe Company might from time to time borrow on mortgage any sum not exceeding in the whole 43,300*l.* but that no part thereof should be borrowed until an event therein mentioned should have happened which event has since happened.

And whereas the Felixstowe Company in exercise of the powers conferred by the Act of 1875 duly raised the said capital of 130,000*l.* by the issue of 13,000 shares of 10*l.* each which have been fully paid up and borrowed the sum of 43,300*l.* which was secured by debentures issued by that Company and constructed the railway and pier authorised by the said Act and acquired certain of the lands referred to in the said Act and some parts of the lands so acquired have not at present been required for the purposes of the said Act.

And whereas the Great Eastern Company have for some years worked the said railway and pier under a working agreement which will expire on the 31st day of December 1886.

And whereas the said George Tomline is the holder of and absolutely entitled to all the debentures of the Felixstowe Company hereinbefore referred to.

And whereas by the Felixstowe Railway and Dock Act 1879 (hereinafter referred to as "the Act of 1879") the Felixstowe Company were authorised subject to the provisions of that Act to make and maintain the dock therein

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described and a railway 3 furlongs and 3 chains in length commencing by a junction with the railway authorised by the Act of 1875 and terminating at or near the eastern end of the said dock and to make and maintain the subsidiary works in the Act now in recital mentioned.

And whereas it was by the Act of 1879 enacted amongst other things (by section 52) that the Felixstowe Company might subject to the provisions of Part II. of the Companies Clauses Act 1863 raise any additional sum or sums not exceeding in the whole 150,000*l.* by the issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partially by any one or more of those modes respectively Provided that no portion of such additional share capital beyond the sum of 5,000*l.* should be raised until the Felixstowe Company should have constructed a station and made provision thereat for the accommodation of traffic in passengers and goods at or near the level crossing on the railway between the villages of Walton and Trimley and 2 miles 7 furlongs or thereabouts measured along the railway from the landward end of Felixstowe pier such station to be constructed and such accommodation to be provided to the satisfaction of the Board of Trade And (by section 57) that the Felixstowe Company might from time to time borrow on mortgage in respect of the additional capital of 150,000*l.* which they were by that Act authorised to raise any sum not exceeding in the whole 50,000*l.* but that no part thereof should be borrowed until an event should happen which has not yet happened And (by section 60) that the Felixstowe Company might create and issue debenture stock subject to the provisions therein mentioned And (by section 62) that in addition to the other shares and stock and mortgages which the Felixstowe Company might create and grant under the Act now in recital they might from time to time create fully paid-up shares or stock whether ordinary or preferential or both and might grant mortgages to any amount not exceeding in the aggregate 80,000*l.* and might from time to time issue and grant such shares stock and mortgages in discharge of or satisfaction for any debts liabilities or engagements of the Felixstowe Company Provided that the amount of the mortgages to be granted under the section now in recital should not at any time exceed one-third of the aggregate nominal amount of the stock or shares or both from time to time issued by the Felixstowe Company under that section.

And whereas the dock and railway authorised by the Act of 1879 have been completed and the last-mentioned railway has been opened for public traffic.

And whereas the station referred to in the 52nd section of the Act of 1879 has not been constructed and no part of the sum of 150,000*l.* mentioned in that section has been raised nor any money been borrowed under the power contained in the 57th section of the said Act nor has any debenture stock been created or issued under the power contained in the 60th section of the said Act.

And whereas the Felixstowe Company have expended in and about the construction and maintenance of the railway pier and works authorised by the Act of 1875 and the dock railway and works authorised by the Act of 1879 sums amounting in the whole to 299,658*l.* 7*s.* 3*d.* of which the sums of 130,000*l.* and 43,300*l.* making together 173,300*l.* have been raised under the

Act of 1875 as hereinbefore recited and the sum of 126,358*l.* 7*s.* 3*d.* the residue thereof still remains unpaid and owing by the Felixstowe Company.

And whereas resolutions of the Felixstowe Company have been passed for the issue under the 62nd section of the Act of 1879 of 40,000*l.* fully paid up ordinary stock of that Company and of 13,300*l.* debenture stock of the same Company in discharge and satisfaction of an equivalent amount of the sum of 126,358*l.* 7*s.* 3*d.* so remaining unpaid and owing as aforesaid but the said shares and debenture stock have not nor has any part thereof yet been issued nor has any other shares or stock been issued or any mortgages granted under the power conferred by the last-mentioned section.

And whereas the Felixstowe Company desire to sell and the Great Eastern Company desire to purchase on the terms and under the conditions hereinafter expressed the railway and pier authorised and constructed under the Act of 1875 and the stations sidings approaches telegraphs works and conveniences connected therewith and the lands whether superfluous or otherwise acquired by the Felixstowe Company under or for the purposes of the Act of 1875 and all powers rights authorities and privileges by the last-mentioned Act given to or conferred upon the Felixstowe Company and still subsisting or capable of being exercised or taking effect all which premises are hereinafter referred to as the undertaking of 1875.

And whereas inasmuch as the Felixstowe Company and the Great Eastern Company respectively have not at present powers enabling them respectively to sell and purchase the undertaking of 1875 it has been agreed that they shall enter into these presents.

Now this indenture witnesseth that it is hereby mutually agreed between the Companies parties hereto with the privity and consent of the said George Tomline as follows (that is to say) :—

1. The Great Eastern Company shall in the next session of Parliament introduce a Bill and use their best endeavours to obtain an Act to enable the Felixstowe Company to sell and the Great Eastern Company to purchase the undertaking of 1875 upon the terms herein expressed subject only to such variation (if any) as may hereafter be agreed upon between them And the Felixstowe Company will if necessary support the Bill and use their best endeavours to secure the passing thereof.

2. If such an Act as that mentioned in article 1 of these presents (which is hereinafter referred to as "the proposed Act") should be passed in the next session of Parliament the Felixstowe Company shall sell and the Great Eastern Company shall purchase the undertaking of 1875 and all the estate and interest of the Felixstowe Company therein and otherwise in respect thereof as from the 1st day of July 1887 for such considerations and upon such terms as are hereinafter mentioned.

3. If the proposed Act shall be passed the intended sale and purchase shall be carried out and completed within six calendar months after such Act shall have received the Royal assent by a conveyance or other assurance by the Felixstowe Railway Company to the Great Eastern Company of the undertaking of 1875 and of all the estate and interest of the Felixstowe Company therein.

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4. The consideration for the said sale and purchase (if the same shall be authorised as aforesaid) shall be the creation issue and delivery by the Great Eastern Company to the Felixstowe Company as from the 1st day of July 1887 of the sum of 164,000*l.* nominal amount of ordinary stock of the Great Eastern Company and the payment by the Great Eastern Company to the Felixstowe Company of the sum of 57,000*l.* cash.

5. The Great Eastern Company shall as soon as may be after the passing of the proposed Act deliver to the Felixstowe Company on the receipt of three of the directors of that Company or as that Company under their common seal and the hands of two of their directors shall direct certificates for the said sum of 164,000*l.* ordinary stock of the Great Eastern Company which stock shall be entitled to dividends as from the 1st of July 1887 and the Great Eastern Company shall on the 1st of July 1887 or as soon as may be after the passing of the proposed Act which shall last happen pay to the Felixstowe Company on the receipt of three of the directors of the Company that sum of 57,000*l.* cash with interest thereon in case the same shall not be paid on the said 1st of July 1887 from that day until the day of payment at the rate of 4 per cent. per annum.

6. The Felixstowe Company shall out of the consideration aforesaid pay and discharge the sum of 43,300*l.* secured by the debentures issued by that Company as hereinbefore recited and all interest thereon and shall also out of the consideration aforesaid or out of their other assets pay and discharge all their other debts and liabilities but the Great Eastern Company shall not be liable to see to the application of the consideration aforesaid or to the payment of the said debentures debts or liabilities After the passing of the proposed Act the undertaking of 1875 shall not as between the Company and the Felixstowe Company and the said George Tomline continue or be in any way subject or liable to any mortgages or debentures granted or issued by the Felixstowe Company or to any other debts or liabilities of that Company or to any claims or demands in respect thereof And on completion of the purchase that undertaking shall be conveyed and assigned so as to vest in the Great Eastern Company freed and discharged as between the two Companies and the said George Tomline from all mortgages debentures and other charges whatsoever And the Felixstowe Company shall execute and do and shall cause and procure all other (if any) proper and necessary parties to execute and do all such deeds matters and things as shall be required for that purpose.

7. Until the intended sale and purchase shall have been completed or the Bill for the proposed Act shall have been thrown out (which shall first happen) the Felixstowe Company shall not under the powers of the Act of 1879 or otherwise create or issue any further or other shares or stock than the shares or stock already issued and shall not borrow on mortgages or debentures any further or other moneys than those already borrowed and in particular shall not issue the 40,000*l.* fully paid up ordinary stock or the 13,300*l.* debenture stock for the issue whereof resolutions have been passed as hereinbefore recited or any part of such ordinary or debenture stock.

8. Until the intended sale and purchase shall have been completed or the Bill for the proposed Act shall have been thrown out (which shall first happen)

the Felixstowe Company shall not sell or dispose of any surplus land or other property (real or personal) forming part of the undertaking of 1875 without the consent of the Great Eastern Company testified by writing under the hand of their secretary but by the direction of the Great Eastern Company testified as aforesaid shall sell and dispose of such surplus land or other property or any part thereof and shall pay over the net proceeds of any such sale (if and when the intended sale and purchase of the undertaking of 1875 shall be completed) to the Great Eastern Company and the moneys so paid over may be applied and disposed of by the last-mentioned Company as part of their moneys as they may think fit.

9. If the proposed Act shall be passed the Felixstowe Company shall within two calendar months after the passing thereof deliver to the Great Eastern Company (if required by them so to do) a full and accurate plan or full and accurate plans of such parts of the undertaking of 1875 as are capable of delineation on a plan or plans and shall also produce to the Great Eastern Company conveyances or other assurances to the Felixstowe Company of all the lands comprised in the undertaking of 1875 for an estate of inheritance in fee simple and free from incumbrances and any rights reserved to the said George Tomline and on completion of the sale of the said undertaking shall deliver to the Great Eastern Company all plans deeds books papers and documents whatsoever in the possession of the Felixstowe Company relating solely to the undertaking of 1875 or by which the title thereto may be verified or supported and such copies (whether certified or otherwise) of all plans deeds books papers and documents which may relate both to the undertaking of 1875 and the railway and dock authorised by the Act of 1879 as the Great Eastern Company may reasonably require and shall produce to the Great Eastern Company all such plans deeds books papers and documents at any time upon request.

10. If the proposed Act shall be passed the name of the Felixstowe Company shall (as soon as may be) be changed to "the Felixstowe Dock and Railway Company" and the Felixstowe Company shall at their own expense take all such steps as shall be necessary for effecting the said change of name.

11. If the proposed Act shall be passed then from the time at which the intended sale and purchase shall be completed the Great Eastern Company shall afford all proper facilities for working the traffic to and from the dock authorised by the Act of 1879 such facilities not to be in any case less than those afforded by the same Company for working the traffic to and from the King's Lynn and Ipswich Docks respectively and particularly the Great Eastern Company shall from the time and place at which the said traffic shall be delivered over to them work the same as if it were their own traffic And the Felixstowe Company or other the Company or persons or person who shall for the time being be the owners or owner of the dock and railway authorised by the Act of 1879 shall from time to time have and be entitled to the same or the like rights with respect to through rates and appeal to the Railway Commissioners and otherwise under the Railway and Canal Traffic Act 1854 and the Regulation of Railways Act 1873 or any Act or Acts amending the last-mentioned Acts or either of them as the Felixstowe Com-

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pany now have or enjoy or would for the time being have or enjoy if they were a railway company within the meaning of the said Acts.

12. The working agreement hereinbefore referred to shall be continued until the 1st day of July 1887 or in the event of the Bill for the proposed Act being thrown out until the 31st day of December 1887 and the Great Eastern Company shall in the meantime work the railway authorised by the Act of 1879 in accordance with the provisions of that agreement and as if the term thereby limited had been thereby extended to the 1st day of July 1887 or to the 31st day of December 1887 and the Felixstowe Company shall be entitled to all moneys which may be due from the Great Eastern Company to the Felixstowe Company in respect to traffic or otherwise under the working agreement between the two Companies for the period during which the said agreement may under the provisions hereof remain in force and the rights of the respective Companies under the existing working agreement between them shall not in any way be altered or affected by the execution of this indenture.

13. The Great Eastern Company will insert in the Bill to be so introduced as aforesaid and will to the extent of their power support a clause releasing the Felixstowe Company from the restriction imposed by the 52nd section of the Act of 1879 on the raising of the additional sum of 150,000*l.* mentioned in that section.

14. If the proposed Act shall be passed the Great Eastern Company shall not object to any extension of the said dock which may be proposed to be made by the Felixstowe Company on any ground other than that such extension will or may involve interference with the railways of the Great Eastern Company (including the Felixstowe railway) or some part thereof or with the traffic thereon and shall not except on points of engineering detail object to a removal of the junction between the railway authorised by the Act of 1879 with the railway authorised by the Act of 1875 to a point nearer than the present junction to the Felixstowe station provided such removal and the new junction be made to the satisfaction of the Great Eastern Company's engineer and be so effected as not to interfere with the railways of the Great Eastern Company or any part thereof or the traffic thereon.

15. This agreement may be altered during the progress of the Bill in Parliament by the consent of both Companies parties hereto and is subject to such alterations as Parliament may make therein and shall become void and of no effect if the said Bill shall not become an Act in the next session of Parliament.

16. All disputes and differences which may from time to time arise in or upon the construction of this agreement or of any of the provisions thereof shall be referred to and determined by arbitration in the manner provided by the Railway Companies Arbitration Act 1859 and as if the said George Tomline were a railway company within the meaning of that Act and the costs of every such arbitration and the award thereon shall be in the discretion of the arbitrator.

In witness whereof the said George Tomline hath hereunto set his hand and seal and the Felixstowe Company and the Great Eastern Company have caused

their respective common seals to be hereunto affixed the day and year first above written. A.D. 1887.

The common seal of the Felixstowe Railway and Dock Company was hereunto affixed in the presence of
J. Bucknall Cooper
Secretary.

Seal of the Felixstowe Railway and Dock Company.

Signed sealed and delivered by the within-named George Tomline in the presence of
Chas. Cheston
Solicitor
1 Great Winchester Street
London E.C.

George Tomline. (L.S.)

The common seal of the Great Eastern Railway Company was hereunto affixed in the presence of
J. Hadfield
Secretary.

Seal of the Great Eastern Railway Company.

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