ANNO DECIMO TERTIO & DECIMO QUARTO

VICTORIÆ REGINÆ.

****

Cap. liii.

An Act to amend "The *Great North of England* Railway Purchase Act, 1846," and to enable the *York, Newcastle, and Berwick* Railway Company to complete the Purchase of the said Railway. [15th *July* 1850.]

WHEREAS by "The *Great North of England* Railway Purchase Act, 1846," the *Great North of England* Railway Company were empowered to lease and also to sell their Undertaking to the *Newcastle and Darlington Junction* Railway Company (now called the *York, Newcastle, and Berwick* Railway Company), and the *Newcastle and Darlington Junction* Railway Company were empowered to accept and take a Lease of the said Undertaking, for such Term and at and for such Rent as should be mutually agreed upon between the said Two Companies, and were also empowered to purchase the said Undertaking for such Consideration either in a gross Sum of Money or annual Rent as should be agreed upon: And whereas by the said Act it was enacted, that any Deed or Deeds, Agreement or Agreements, which had been entered into and executed by and between the said Two Companies, either

alone or together with any other Company or Companies, or by or between or with any of the Directors of either of the same Two Companies alone or jointly with any other Directors or Persons, with reference to the making or granting and Acceptance of any such Lease or Purchase as aforesaid, or the Terms or Conditions thereof, prior to the passing of the said Act, or which had received the Sanction of a General Meeting of each of the same Two last above-named Companies, should, if the same were consistent with the Provisions of the said Act, be as valid and binding on the same Two last above-named Companies as though the same had been entered into under the Provisions of the said Act: And whereas in pursuance of the Powers granted to the said Two Companies by the said Act, and of an Agreement entered into prior to the passing of the said Act, it was agreed between them that the *Great North of England* Railway Company should grant, and the *York, Newcastle, and Berwick* Railway Company should accept and take a Lease of the Undertaking of the *Great North of England* Railway Company for a Term of One thousand Years, at the Rent and upon the Covenants and Conditions agreed to between the said Two Companies, and that the *York, Newcastle, and Berwick* Railway Company should be at liberty at any Time prior to the First Day of *July* One thousand eight hundred and fifty, on giving Six Months Notice to that Effect to the *Great North of England* Railway Company, and should be bound and obliged on such First Day of *July*, on receiving Six Months Notice to that Effect from the *Great North of England* Railway Company, to purchase the whole of the Undertaking of the *Great North of England* Railway Company at and for the Price of Three million five hundred and forty-seven thousand five hundred Pounds, (being at and after the Rate of Two hundred and fifty Pounds for every Share of the nominal Value of One hundred Pounds, One hundred Pounds for every Share of the nominal Value of Forty Pounds, Seventy-five Pounds for every Share of the nominal Value of Thirty Pounds, and Thirty-seven Pounds Ten Shillings for every Share of the nominal Value of Fifteen Pounds in the *Great North of England* Railway Company,) and should in addition pay and discharge all the Debts, Contracts, Engagements, and Liabilities of the *Great North of England* Railway Company: And whereas in pursuance of the Provision in that Behalf contained in the said Agreement between the said Two Companies, the *Great North of England* Railway Company, on or about the Thirtieth Day of *June* One thousand eight hundred and forty-nine, and also on or about the Twenty-eighth Day of *December* One thousand eight hundred and forty-nine, gave Notice to the *York, Newcastle, and Berwick* Railway Company, requiring them to purchase on the First Day of *July* One thousand eight hundred and fifty the Undertaking of the

Great North of England Railway at and for the Price and upon the Terms, Conditions, and Stipulations before mentioned or referred to: And whereas in pursuance of the Provisions of the said Act the *York, Newcastle, and Berwick* Railway Company (then called the *York and Newcastle* Railway Company) did, at a Special General Meeting of the Shareholders held on the Twenty-sixth Day of *October* One thousand eight hundred and forty-six, resolve—That in order to provide for the Purchase of the *Great North of England* Railway and Works, and to raise a Portion of the Sums authorized to be raised by Shares (in addition to the remaining Extension Shares) under the various Acts of last Session, One hundred and fifty-nine thousand Shares of Twenty-five Pounds each should be created and allotted; and in pursuance of such Resolution such new Shares (herein-after in this Act designated as "*Great North of England* Railway Purchase Shares") were created, and to the Number of One hundred and forty-three thousand nine hundred and thirty-nine were issued: And whereas for the Purpose of relieving the *York, Newcastle, and Berwick* Railway Company from the Necessity of enforcing Payment of the whole of the Sum remaining unpaid on the said last-mentioned Shares on or before the said First Day of *July* One thousand eight hundred and fifty, and for the Purpose of enabling such Company more satisfactorily and beneficially to carry out and complete the Purchase of the Undertaking of the *Great North of England* Railway Company, it has been agreed by and between the said Companies in manner following; that is to say,

That Three Tenth Parts of the Sum of Two millions six hundred and fifty-five thousand two hundred and thirty-seven Pounds and Ten Shillings, being the Amount remaining due to the *Great North of England* Railway Company after deducting the Payment herein-after mentioned, shall be payable by the Delivery by the *York, Newcastle, and Berwick* Railway Company of Debentures falling due on the First Day of *July* One thousand eight hundred and fifty-three, and bearing Interest at the Rate of Four Pounds *per Centum per Annum*:

That Four Tenth Parts of the Sum so due shall be payable by the Delivery by the same Company of Debentures falling due on the First Day of *January* One thousand eight hundred and fifty-five, and bearing Interest at the Rate of Four Pounds *per Centum per Annum*:

That Three Tenth Parts of the Sum so due shall be payable by the Delivery by the same Company of Debentures falling due on the First Day of *July* One thousand eight hundred and fifty-six, and bearing Interest at the Rate of Four Pounds *per Centum per Annum*:

The Great North of England Railway Purchase Amendment Act, 1850.

And whereas it is expedient that the said Agreement should be carried into effect, but the same cannot be accomplished without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That on the Day of the passing of this Act the Transfer Books of the *Great North of England* Railway Company shall be closed, and the *Great North of England* Railway Company shall, within Fourteen Days after the passing of this Act, deliver to the *York, Newcastle, and Berwick* Railway Company a List containing the Names (Christian and Surname), Description, and Place of Abode of every Person, and the Name and Style of every Corporation, (as then standing in the "Register of Shareholders" of the *Great North of England* Railway Company,) who on the Day of the passing of this Act was entitled to any Share or Shares in the *Great North of England* Railway Company, and the Number and nominal Amount of the Shares held by each such Person or Corporation, and the Numbers by which such Shares are respectively distinguished in the same "Register of Shareholders."

Great North of England Railway Company to send a List of their Shareholders to York, Newcastle, and Berwick Railway Company.

II. And whereas some Part of the Monies received by the *York, Newcastle, and Berwick* Railway Company in respect of the said *Great North of England* Railway Purchase Shares has been already invested by them in the Purchase of certain Shares in the *Great North of England* Railway Company, amounting in the whole to the nominal Value of Three hundred and fifty-six thousand nine hundred and five Pounds, which Sum, estimated at such Rates for the said Shares respectively as are so specified in the said Agreement as aforesaid, is equivalent to the Sum of Eight hundred and ninety-two thousand two hundred and sixty-two Pounds Ten Shillings: Be it enacted, That the Investment so made by the *York, Newcastle, and Berwick* Railway Company in the Purchase of the said last-mentioned Shares shall be deemed and taken to be and shall be accepted by the *Great North of England* Railway Company as a Payment by the *York, Newcastle, and Berwick* Railway Company of the said Sum of Eight hundred and ninety-two thousand two hundred and sixty-two Pounds Ten Shillings on account of the said Purchase Money of Three millions five hundred and forty-seven thousand five hundred Pounds, and that the Amount payable in respect of the same Purchase Money shall accordingly be reduced to the Sum of Two millions six hundred and fifty-five thousand two hundred and thirty-seven Pounds Ten Shillings, and that the same Shares shall on the passing of this Act be cancelled.

Securities not to be granted in respect of certain Shares held in trust for the York, Newcastle, and Berwick Railway Company.

III. And

Securities for Purchase Money to be given.

III. And be it enacted, That the *York, Newcastle, and Berwick* Railway Company shall and they are hereby required, subject nevertheless to the Provisions herein-after contained for varying the Amounts of the Purchase Debentures herein-after mentioned, within Three Calendar Months after the Receipt by them of such List of Shareholders in the *Great North of England* Railway Company, to deliver at the Expense of the *York, Newcastle, and Berwick* Railway Company to each and every Person or Corporation named in such List, or to his or their Executors, Administrators, Successors, or Assigns, Three separate Purchase Debentures duly stamped and executed by the *York, Newcastle, and Berwick* Railway Company for such Sum of Money as shall appear to be due to each such Person or Corporation upon the aggregate Amount of Shares held by him or them in the *Great North of England* Railway Company, (but exclusively of the Shares so hereby cancelled as aforesaid,) the Value of such Shares being for the Purpose of ascertaining the Amount of Money to be secured to each such Person or Corporation assumed and taken to be as follows; that is to say, every such Share of the nominal Value of One hundred Pounds shall be assumed and taken to be of the Value of Two hundred and fifty Pounds, every such Share of the nominal Value of Forty Pounds shall be assumed and taken to be of the Value of One hundred Pounds, every such Share of the nominal Value of Thirty Pounds shall be assumed and taken to be of the Value of Seventy-five Pounds, and every such Share of the nominal Value of Fifteen Pounds shall be assumed and taken to be of the Value of Thirty-seven Pounds Ten Shillings; and such Purchase Debentures shall be in the Form as nearly as may be and to the Effect set forth in the Schedule (A.) to this Act annexed; and each such Purchase Debenture shall provide for the Payment of the Money thereby secured at the Time to be therein specified as herein-after is mentioned, together with Interest thereon, or on so much thereof as shall from Time to Time remain unpaid, at and after the Rate of Four Pounds *per Centum per Annum*, such Interest to be payable half-yearly on the First Day of *January* and the First Day of *July* in each Year, the first of such half-yearly Payments to be made on the First Day of *January* One thousand eight hundred and fifty-one; and, subject as aforesaid, One of such Three Purchase Debentures shall in every Case provide for the Payment of Three Tenth Parts of the Amount to be secured under this Act to the Person or Corporation to whom the same shall be delivered, and the Principal Sum thereby secured shall be made payable on the First Day of *July* which will be in the Year One thousand eight hundred and fifty-three, and one other of such Three Purchase Debentures shall in every Case provide for the Payment of Four Tenth Parts of the Amount to be secured under this Act to the same Person or Corporation, and the

Principal Sum thereby secured shall be made payable on the First Day of *January* which will be in the Year One thousand eight hundred and fifty-five, and the remaining One of such Three Purchase Debentures shall in every Case provide for the Payment of the remaining Three Tenth Parts of the Amount to be secured under this Act to the same Person or Corporation, and the Principal Sum thereby secured shall be made payable on the First Day of *July* which will be in the Year One thousand eight hundred and fifty-six.

Shareholders entitled to any Purchase Debenture for upwards of 2,000*l.* to have the Option of dividing their Securities.

IV. Provided always, and be it enacted, That the *Great North of England* Railway Company shall, at the Time of delivering the said List of Shareholders to the *York, Newcastle, and Berwick* Railway Company, also send by Post or otherwise, to the Address of each and every Person or Corporation named in such List of Shareholders who shall be entitled under the Provisions herein-before contained to receive any Purchase Debenture for a greater Amount or Sum than Two thousand Pounds, a Notice stating the respective Amounts of the Purchase Debentures to which such Person or Corporation shall be so entitled, and the Dates at which the same will be respectively payable; and if any such Person or Corporation shall be desirous of having any such greater Sum divided into smaller Sums of not less than One thousand Pounds each, and a distinct Purchase Debenture for each such smaller Sum delivered to him or them in lieu of any such greater Purchase Debenture as last aforesaid, and shall signify such his or their Desire by a Request in Writing to the *York, Newcastle, and Berwick* Railway Company, within Thirty Days after the passing of this Act, stating in such Request the Sums into which he or they shall, within the Limit aforesaid, be desirous of having such Sum divided, then and in every such Case the *York, Newcastle, and Berwick* Railway Company shall comply with such Request, and shall, in lieu of any such greater Purchase Debenture, deliver to such Person or Corporation a distinct Purchase Debenture for each such smaller Sum into which the Sum for which any such greater Purchase Debenture would have been given, under the Provisions herein-before contained, shall within the Limit aforesaid be desired to be divided; but in every such Case the Person or Corporation making such Request shall, previously to such Delivery as last aforesaid, pay to the said *York, Newcastle, and Berwick* Railway Company One equal Moiety of the extra Amount (if any) of the Stamp Duties payable in consequence of such increased Number of Purchase Debentures being required by him or them, in lieu of any such greater Purchase Debenture: Provided also, that in every such Case the same Period or Time shall be fixed for the Payment of each such smaller Sum as would have been fixed in and by such greater Purchase Debenture for the Payment of the Sum so desired to be divided as aforesaid.

V. Pro-

Company may agree with certain Parties to grant other Purchase Debentures instead of Three Purchase Debentures.

V. Provided also, and be it enacted, That if any Person or Corporation entitled to receive any Purchase Debentures under this Act shall be willing to receive a Purchase Debenture or Purchase Debentures for the entire Amount, in such Form and bearing such Interest as aforesaid, and payable on the First Day of *January* One thousand eight hundred and fifty-five, or at any later Period, instead of Three separate Purchase Debentures payable at such respective Periods as aforesaid, it shall be lawful for the *York, Newcastle, and Berwick* Railway Company, if they shall think fit, to deliver such other Purchase Debenture or Purchase Debentures instead of such Three separate Purchase Debentures, anything herein-before contained to the contrary notwithstanding.

Company may pay Cash instead of granting Purchase Debentures in certain Cases.

VI. Provided also, and be it enacted, That in any Case in which any single Purchase Debenture to which any Person or Corporation shall be entitled under the Provisions herein-before contained shall not exceed the Sum of One thousand Pounds, it shall be lawful for the *York, Newcastle, and Berwick* Railway Company, if they shall think fit, instead of delivering such Purchase Debentures for the same as aforesaid, to pay the Amount thereof to the Person or Corporation entitled thereto in Cash, together with Interest thereon, at the Rate of Four Pounds *per Centum per Annum* from the said First Day of *July* One thousand eight hundred and fifty, if such Payment shall be made after that Day.

Company may pay in Cash any less Sum than 1,000*l.* beyond One or more 1,000*l.*, and give Security for the Residue only.

VII. Provided also, and be it enacted, That in any Case in which any Person or Corporation shall be entitled to any Purchase Debenture for any Sum exceeding a Thousand Pounds, or any Number of Thousands of Pounds and less than another Thousand Pounds, it shall be lawful for the *York, Newcastle, and Berwick* Railway Company to pay such less Sum, or any Part thereof, in Cash, instead of including the same in such Purchase Debenture, and in lieu thereof in that Case to give a Purchase Debenture for the Amount to which such Person or Corporation will be entitled after such Payment of such less Sum has been made to him or them.

If Securities not delivered, Action may be brought.

VIII. And be it enacted, That if the *York, Newcastle, and Berwick* Railway Company shall refuse or neglect, for the Space of Three Calendar Months after the Receipt by them of the said List of Shareholders, to deliver to any Person or Corporation entitled to any Purchase Debentures or Purchase Debenture under this Act such Purchase Debentures or Purchase Debenture (duly stamped), for the aggregate Amount to which such Person or Corporation shall be so entitled, or, at the Option of the same Company, to pay the Amount of any such Purchase Debenture in Cash if it shall not exceed the Sum

Sum of One thousand Pounds, then and in any such Case such Person or Corporation may, after giving to the said Company Twenty-one Days Notice in Writing of such Neglect or Default, forthwith, but in every Case of several Purchase Debentures being desired to be substituted for One Purchase Debenture, in pursuance of the Provision in that Behalf herein-before contained, not unless One equal Moiety of the extra Amount (if any) of the Stamp Duties occasioned by such increased Number of Purchase Debentures shall have been previously paid to the said *York, Newcastle, and Berwick* Railway Company, proceed to sue for and recover from the same Company the full Amount of the aggregate Sum for which he or they may be entitled to receive such Purchase Debentures or Purchase Debenture, by Action at Law in any of Her Majesty's Courts of Law at *Westminster*, with Interest and full Costs of Suit, in lieu of such Purchase Debentures or Purchase Debenture: Provided also, that if any such Action as aforesaid shall be brought by any Person or Corporation against the *York, Newcastle, and Berwick* Railway Company, for making default in the Delivery of any such Purchase Debentures or Purchase Debenture, as the Case may be, it shall be lawful for the last-named Company, at any Time before Plea pleaded in any such Action, to deliver to the Plaintiff in such Action several Purchase Debentures or a single Purchase Debenture (as the Case may be), duly stamped in the Form or to the Effect set forth in Schedule (A.) to this Act, for such Sum of Money as shall be due to such Plaintiff upon the aggregate Amount of Shares held by him in the *Great North of England* Railway Company, the Value of such Shares being ascertained as herein-before mentioned; and thereupon it shall be lawful for the Court wherein any such Action shall be brought to make, and they are hereby required to make, an Order, that upon Payment by the Defendant of the Costs incurred by the Plaintiff in such Action all further Proceedings therein shall be discontinued.

Shareholders in the Great North of England Railway to deliver up their Certificates in exchange for Securities.

IX. And be it enacted, That every Person or Corporation who shall be entitled to any such Purchase Debentures or Purchase Debenture as aforesaid shall, at the Time of receiving the same, or a Payment in Cash in lieu thereof in Cases in which such Payment is herein-before authorized to be made, deliver to the *York, Newcastle, and Berwick* Railway Company the Scrip or sealed Certificates of the Shares held by him or them in the *Great North of England* Railway in respect of which he or they shall be entitled to such Purchase Debentures or Purchase Debenture, in exchange for such Purchase Debentures or Purchase Debenture, or in consideration of such Payment, (as the Case may be,) unless such Person or Corporation shall have lost the same Scrip or sealed Certificates, in which Case he or they shall, in lieu of actually delivering up such Scrip or sealed Certificates,

Certificates, give a reasonable and sufficient Indemnity to the *York, Newcastle, and Berwick* Railway Company against any Claim that may be made against them by any Person holding the same.

Register of Securities to be kept.

X. And be it enacted, That the Purchase Debentures to be granted by virtue of this Act shall be numbered in arithmetical Progression beginning with Number One, and every Purchase Debenture shall be distinguished by its appropriate Number; and the *York, Newcastle, and Berwick* Railway Company shall keep a Book, to be called "The Register of Holders of *Great North of England* Railway Purchase Debentures," and in such Book shall be fairly and distinctly entered from Time to Time the Names and Addresses of the several Corporations, and the Names, Additions, and Addresses of the several Persons, entitled to such Purchase Debentures, distinguishing each Purchase Debenture by its Number, and stating the Amount of Money payable in respect of such Purchase Debenture.

Securities to be transferable.

XI. And be it enacted, That every such Purchase Debenture as aforesaid shall from Time to Time be transferable by Deed duly stamped, wherein the Consideration for the same shall be truly stated, and which Deed shall be in the Form or to the Effect set forth in the Schedule (B.) to this Act annexed, and the Assignee or Assignees of every such Purchase Debenture, his, her, or their Executors, Administrators, or Assigns, may sue thereon as herein-after mentioned in his or their own Name or Names.

Transfer of Securities to be registered.

XII. And be it enacted, That every Transfer of any Purchase Debenture granted by virtue of this Act shall, within Thirty Days from the Date thereof if executed within the United Kingdom, or otherwise within Thirty Days after the Arrival thereof in the United Kingdom, be produced to the Secretary of the *York, Newcastle, and Berwick* Railway Company, and thereupon such Secretary shall cause an Entry or Memorial thereof to be made in the "Register of Holders of *Great North of England* Railway Purchase Debentures," and after such Entry every such Transfer shall entitle the Transferee to the full Benefit of the Purchase Debenture so transferred; and no Party having made such Transfer shall have Power to make void, release, or discharge the Purchase Debenture so transferred, or the Money secured thereby; and until such Entry the Company shall not be in any Manner responsible to the Transferee in respect of such Purchase Debenture; and for every such Entry the said *York, Newcastle, and Berwick* Railway Company shall be paid by the Transferee the Sum of Two Shillings and Sixpence.

The Great North of England Railway Purchase Amendment Act, 1850.

Purchase Debentures to be stamped.

XIII. And be it enacted, That every Purchase Debenture granted by virtue of this Act shall be duly stamped for denoting the Payment of the full and proper Stamp Duty payable by Law on a Mortgage or Bond for a Sum of Money equal in Amount to the Sum for which such Purchase Debenture shall be granted.

Money secured if not paid may be recovered by Action at Law.

XIV. And be it enacted, That the Sum or Sums of Money and Interest made payable by any such Purchase Debenture shall be paid by the *York, Newcastle, and Berwick* Railway Company, at their principal Office or Place of Business at *Newcastle-upon-Tyne*, to the Person or Corporation mentioned in such Purchase Debenture, his or their Executors, Administrators, Successors, or Assigns, as and when the same respectively shall become due; and in default of such Payment by the *York, Newcastle, and Berwick* Railway Company as last aforesaid, such Sum or Sums of Money and Interest shall be recoverable from them by the Person or Corporation named in such Purchase Debenture, his or their Executors, Administrators, Successors, or Assigns, by Action at Law in any of Her Majesty's Courts of Record at *Westminster*, with full Costs of Suit.

Interest on Securities to be paid in preference to future Mortgage Debt of the Company.

XV. And whereas the total Amount of Money owing by the *York, Newcastle, and Berwick* Railway Company upon Mortgages or Bonds granted by them under the Authority of any of their Acts of Parliament does not now exceed the Sum of One million four hundred and fifty thousand Pounds: Be it enacted, That the *York, Newcastle, and Berwick* Railway Company shall, from and out of the Revenues and Income of the Company from Time to Time applicable to the Payment of Interest on the Debts of the Company and of Interest and Dividends on the Shares of the Company, in the first instance pay and discharge the Interest from Time to Time due on such Sum of Money as such Company may from Time to Time owe on Mortgage or Bond under the Authority of any of their existing Acts of Parliament, not exceeding the Sum of One million eight hundred thousand Pounds, and shall in the next place (subject nevertheless to the Rights of the Mortgagees to the Extent of the before-mentioned Sum of One million eight hundred thousand Pounds) pay and discharge the Interest from Time to Time due on the Purchase Debentures granted by virtue of this Act: Provided nevertheless, that any Money which may be borrowed by the *York, Newcastle, and Berwick* Railway Company on Mortgage or Bond beyond the Sum of One million four hundred and fifty thousand Pounds shall, to the Extent of Three hundred and fifty thousand Pounds, be appropriated to the Repayment of the Sum of Three hundred and fifty thousand Pounds which has been received by the same Company in respect of "*Great North of England* Railway Purchase

Shares," and applied by the said Company to the general Purposes of their Undertaking, and shall be applied exclusively to the Purposes of this Act.

Securities to have Priority over future Mortgage of the Company.

XVI. And be it enacted, That the Principal Monies and Interest payable under the Securities to be granted by virtue of this Act shall constitute Charges on the Undertaking and Property of the *York, Newcastle, and Berwick* Railway Company, and shall have Priority to and Preference over any Monies beyond the said Sum of One million eight hundred thousand Pounds which are now or may hereafter be borrowed by the *York, Newcastle, and Berwick* Railway Company on Mortgage or Bond, under the Authority of any of their existing Acts or any future Act or Acts of Parliament.

Restriction as to future Mortgages.

XVII. And be it enacted, That the Powers of the *York, Newcastle, and Berwick* Railway Company to borrow Money shall not be considered as in any Manner exercised or affected by giving the Purchase Debentures to be granted by virtue of this Act, except only that it shall not be lawful for such Company at any Time hereafter to borrow any Monies on Mortgage or Bond beyond the said Sum of One million eight hundred thousand Pounds, unless the Securities for such Monies beyond the said last-mentioned Sum be made subject to the Purchase Debentures to be granted by virtue of this Act, until the whole of the Monies secured by such Purchase Debentures, and the Interest thereon, shall be paid off and discharged.

Indemnity to Trustees.

XVIII. And be it enacted, That this Act shall be a sufficient Warrant and Indemnity to any Trustee possessed of any Shares in the *Great North of England* Railway Company upon any Trust, and also to any Executor, Administrator, Committee, or Guardian of any Person possessed of any such Shares who shall have died, or shall be a Lunatic or an Infant, (as the Case may be,) for delivering up the Scrip or sealed Certificates of such Shares to the *York, Newcastle, and Berwick* Railway Company in lieu of such Purchase Debentures or Purchase Debenture or such Payment in Cash as aforesaid; and such Purchase Debentures or Purchase Debenture or the Money so paid (as the Case may be) shall be subject to the same or the like Trusts as the Shares in lieu of which the same shall be given were previously subject to.

List of Non-claimants to be given in London Gazette.

XIX. And be it enacted, That at the Expiration of Six Calendar Months next after any of the Days on which the said several Sums of Money mentioned in such Purchase Debentures shall become payable the Directors of the *York, Newcastle, and Berwick* Railway Company shall, in case any of such Sums shall not have been called for,

for, cause Notices to be inserted Three Times in the *London Gazette*, and also in some Newspapers usually printed or circulated in the Counties of *York* and *Durham* respectively, containing the Names in alphabetical Order of the several Persons appearing in the Books of the *York, Newcastle, and Berwick* Railway Company to be entitled to any such Sum or Sums of Money who may not have called for or claimed the same, and stating that if such Persons or their Representatives shall not make and substantiate their Claims to such Sum or Sums of Money within a Time to be limited in such Notice, being Twelve Calendar Months from the Day on which the said Sum or Sums become payable, the Amount of such Sum or Sums of Money will be paid into the Bank of *England* in pursuance of the Provisions of this Act: Provided always, that a Copy of such Notice as last aforesaid shall be given or sent by the Post unto or left at the last known or usual Place of Abode in *England* of the last Person appearing in the Books of the same Company to have been possessed of the Purchase Debenture upon or in respect of which such unclaimed Sum or Sums of Money shall be payable; and in case the last or usual Place of Abode in *England* of any such Person cannot be ascertained upon Inquiry, then the Insertion of such Notice in the *London Gazette* and such Newspapers as aforesaid shall be deemed to be sufficient Notice to such Person of the Matters contained in such Notice, and after such Notices, and Default of any such Person in making or establishing his Claim in respect of such Sum or Sums of Money, it shall be lawful for the said Directors to pay such Monies into the Bank of *England* accordingly.

Money not claimed within One Year to be transferred into the Name of the Accountant General of the Court of Chancery.

XX. And be it enacted, That at the Expiration of Twelve Calendar Months from the Day on which such Sum or Sums of Money shall be payable as aforesaid the Directors of the *York, Newcastle, and Berwick* Railway Company shall cause all such Sum and Sums of Money as shall then remain in their Hands in respect of any such Purchase Debenture as aforesaid, either from the same not having been called for by the Persons entitled thereto, or from the Persons claiming the same not having shown a sufficient Title thereto to the Satisfaction of the said Directors, or from any other Cause, to be paid into the Bank of *England*, in the Name and with the Privity of the Accountant General of the Court of Chancery, to be placed to his Account there to the Credit of the Party or Parties entitled thereto, (describing him or them as he or they may be described in the Books of the said Company,) pursuant to the Method prescribed by the Act of the Twelfth Year of the Reign of His Majesty King *George* I., c. 32., and pursuant to the General Orders of the said Court, and without Fee or Reward, according to the Act of the Twelfth Year of the Reign of His Majesty King *George* II., c. 24.

XXI. And

If adverse Claims be made, Money to be paid into the Bank.

XXI. And be it enacted, That if Two or more Persons shall claim to be entitled to any Sum or Sums of Money which may be payable in respect of any of such Purchase Debentures, or to any Part of such Money, and such Persons cannot agree as to which of them shall receive such Money, or as to the Manner in which the same shall be disposed of, then and in such Case it shall be lawful for the said Directors, and they are hereby authorized and empowered, at the Expiration of Twelve Calendar Months from the Day on which the said Sum or Sums of Money became payable, to pay the Sum or Sums of Money the Title to which shall be so in dispute into the Bank of *England*, in the Name and with the Privity of the Accountant General of the Court of Chancery, to be placed to his Account there *ex parte* the Owners of the *Great North of England* Railway Purchase Debentures granted by the *York, Newcastle, and Berwick* Railway Company, numbered (describing such Purchase Debentures by their Numbers in the Books of the Company), subject to the Control and Disposition of the said Court.

Money paid into the Bank to be invested.

XXII. And be it enacted, That all Money paid into the Bank of *England* in the Name of the Accountant General under the Authority of this Act shall be invested in the Purchase of Stock in the Three Pounds *per Centum* Consolidated Bank Annuities, and shall remain so invested until the Person or Persons entitled thereto shall, upon Petition to be presented to the Court of Chancery in a summary Way, and which he, she, or they is or are hereby authorized to present at his, her, or their own Expense, obtain an Order for the Transfer thereof into his, her, or their own Name or Names or otherwise, and that the said Accountant General shall and may from Time to Time invest the Dividends thereof, when the same shall amount to a competent Sum, in the Purchase of Stock in the Three Pounds *per Centum* Consolidated Bank Annuities, for the Benefit of the respective Parties entitled thereto, subject to the Orders and Directions of the said Court, which said Court, on the Application of any Person or Persons making claim to such Sum or Sums of Money or any Part thereof by Motion or Petition, shall be and is hereby empowered, in a summary Way of Proceeding, or otherwise, as to the said Court shall seem meet, to order the Transfer or Distribution thereof according to the respective Estates or Interests of the Person or Persons making claim thereto, and to make such other Order in the Premises as to the said Court shall seem just and reasonable.

Cashier's Receipt a sufficient Discharge to the Directors.

XXIII. And be it enacted, That in all Cases in which any Money shall be paid into the Bank of *England* in the Name and with the Privity of the Accountant General of the Court of Chancery under the Authority of this Act, the Certificate or Certificates of the said Accountant

Accountant General, together with the Receipt or Receipts of one of the Cashiers of the Bank of *England*, to be thereto annexed and therewith filed in the Registrar's Office of the said Court of Chancery, of the Payment into the Bank of *England* by the Directors of the *York, Newcastle, and Berwick* Railway Company of any such Money as aforesaid, or an Office Copy or Office Copies thereof, shall be and be deemed and taken to be a good and sufficient Discharge or good and sufficient Discharges to such Directors, and to their respective Heirs, Executors, or Administrators, and Assigns, for the same or so much thereof as therein respectively shall be expressed to have been paid, and that such Directors, their Heirs, Executors, Administrators, or Assigns, shall not afterwards be liable to see to the Application of such Monies, or be answerable or accountable for any Loss, Misapplication, or Nonapplication of the same.

York, Newcastle, and Berwick Railway Company to give Notice when Securities are ready for Delivery, and thereupon the Great North of England Railway Company shall execute a Conveyance of their Undertaking.

XXIV. And be it enacted, That when and so soon as the Purchase Debentures by this Act directed to be given by the *York, Newcastle, and Berwick* Railway Company shall have been prepared and be ready for Delivery to the Persons or Corporations entitled to receive the same, the *York, Newcastle, and Berwick* Railway Company shall give Notice thereof in the *London Gazette*, and in some Newspapers of the Counties of *York* and *Durham* respectively, and also by Circular addressed or delivered or sent by the Post to each of the Persons or Corporations named in the List, so to be delivered to them by the *Great North of England* Railway Company as herein-before mentioned, and thereupon the *Great North of England* Railway Company shall and they are hereby required, on Demand made by the *York, Newcastle, and Berwick* Railway Company, to execute the Deed or Instrument of Conveyance in the "*Great North of England* Railway Purchase Act, 1846," mentioned or referred to, which Deed shall be duly stamped for denoting the Payment of the full and proper Stamp Duty payable by Law in respect of the aforesaid Purchase Money, and the Production of such Deed or Instrument of Conveyance sealed with the Seal of the *Great North of England* Railway Company shall be conclusive Evidence that all Acts and Conditions requisite for the Validity of such Conveyance were done and performed, and that the Purchase of the said *Great North of England* Railway and the Undertaking of the *Great North of England* Railway Company was completed on the Day of the Date of such Deed or Instrument; and thereupon the *Great North of England* Railway and Branch Railways, and all Stations, Houses, and other Buildings, Wharfs, Weighing Machines, and other Works belonging thereto, and the Ground and Soil thereof respectively, and all and every other the Lands, Tenements, and Hereditaments, Rights, Easements, and Appurtenances whatsoever, of and to which the *Great North of England* Railway Company

The Great North of England Railway Purchase Amendment Act, 1850.

Company were under or by virtue of any Act of Parliament, or by any other Means whatsoever, seised, possessed, or entitled at Law or in Equity immediately before the Execution of the said Deed or Instrument of Conveyance, shall belong to and by virtue of this Act be absolutely vested in the *York, Newcastle, and Berwick* Railway Company, and the Undertaking of the *Great North of England* Railway shall thenceforth become and form Part of the Undertaking of the *York, Newcastle, and Berwick* Railway, subject nevertheless and without Prejudice to the several Mortgages, Charges, and Incumbrances which at or immediately before the Time of such vesting shall be or shall have been upon or affecting the *Great North of England* Railway, or any of the Property of the *Great North of England* Railway Company, and subject also to a Lien by the *Great North of England* Railway Company, and by the Shareholders for the Time being therein, and by the Holders of Purchase Debentures to be given by virtue of this Act in respect of the said Purchase Money and the Interest thereon, until the whole thereof shall be paid.

Provisions of Great North of England Purchase Act to come into operation as though Purchase Money had been paid.

XXV. And be it enacted, That immediately upon the Execution of the said Deed or Instrument of Conveyance, and upon Publication of a Notice to that Effect in the *London Gazette*, and in some Newspapers of the Counties of *York* and *Durham* respectively, all and singular the Powers, Provisions, Matters, and Things contained in the "*Great North of England* Railway Purchase Act, 1846," shall (so far as they are not repealed, altered, varied, or otherwise provided for by this Act, and so far as the same are applicable to the Objects and Purposes of this Act) come into full Force and Effect, in the same Manner and to the same Extent as if the Purchase Money agreed to be paid for the Undertaking of the *Great North of England* Railway, or the Balance or Surplus thereof in the said Act mentioned or referred to, had been actually paid, and as if the Notice to that effect by the said Act required to be published in the *London Gazette* and in some Newspapers of the Counties of *York* and *Durham* had been actually published, and as if the same Powers, Provisions, Matters, and Things had been repeated and re-enacted in this Act with reference to the Objects and Purposes thereof.

York, Newcastle, and Berwick Railway Company to make Calls on Shares created for the Purchase of Great North of England Railway.

XXVI. And whereas of the said Sum of Two millions six hundred and fifty-five thousand two hundred and thirty-seven Pounds and Ten Shillings, which remains to be paid by the *York, Newcastle, and Berwick* Railway Company for the Purchase of the Undertaking of the *Great North of England* Railway Company, there will become payable under the Provisions of this Act on the First Day of *July* One thousand eight hundred and fifty-three the Sum of Seven hundred and ninety-six thousand five hundred and seventy-one Pounds and Five Shillings,

Shillings, being Three Tenth Parts thereof, and on the First Day of *January* One thousand eight hundred and fifty-five the further Sum of One million sixty-two thousand and ninety-five Pounds, being Four Tenth Parts thereof, and on the First Day of *July* One thousand eight hundred and fifty-six the further and remaining Sum of Seven hundred and ninety-six thousand five hundred and seventy-one Pounds and Five Shillings: Be it enacted, That the *York, Newcastle, and Berwick* Railway Company shall and they are hereby expressly required to make such and so many Calls of Money upon the respective Holders of "*Great North of England* Railway Purchase Shares" in respect of the Amount of Capital subscribed or owing by them respectively in respect of such Shares as shall be sufficient, together with the Balance of the Monies already received in respect of the same Shares and remaining unapplied, and any other Monies which the same Company shall have Power to apply towards the Purposes of this Act, to raise the said Sum of Seven hundred and ninety-six thousand five hundred and seventy-one Pounds and Five Shillings on or before the said First Day of *July* One thousand eight hundred and fifty-three, and the said Sum of One million sixty-two thousand and ninety-five Pounds on or before the said First Day of *January* One thousand eight hundred and fifty-five, and the said Sum of Seven hundred and ninety-six thousand five hundred and seventy-one Pounds and Five Shillings on or before the said First Day of *July* One thousand eight hundred and fifty-six; and the *York, Newcastle, and Berwick* Railway Company shall and they are hereby expressly required from Time to Time to enforce Payment of the Money due in respect of such Calls so made from the several Shareholders liable to pay the same: Provided nevertheless, that the Money to be called for in respect of each of such "*Great North of England* Railway Purchase Shares" shall not (including the Sum or Sums already paid in respect thereof) exceed the Sum of Twenty-five Pounds.

Application of Money received from Calls.

XXVII. And be it enacted, That all the Monies hereafter received by the *York, Newcastle, and Berwick* Railway Company in respect of the "*Great North of England* Railway Purchase Shares," or on Loans applicable to the Repayment of the aforesaid Sum of Three hundred and fifty thousand Pounds, shall be applied by the Company in Payment of the Sums payable upon the Purchase Debentures herein-before mentioned, and to no other Purpose whatsoever; and the *York, Newcastle, and Berwick* Railway Company shall and they are hereby required, from Time to Time as they shall receive any Money in respect of Calls or otherwise as aforesaid made on the Holders of "*Great North of England* Railway Purchase Shares," within Six Calendar Months after each such Receipt, to invest the Money so received, or so much thereof as shall not in the meantime have

have been paid under any of the Powers contained in this Act to any Holder or Holders of any Purchase Debentures or Purchase Debenture to be given by virtue of this Act, in the Purchase of Exchequer Bills or in other Government Securities, and so to continue the same invested until such Monies shall be required for paying the Sums due in respect of the Purchase Debentures given by the same Company by virtue of this Act, or any of them; and the Interest or Dividends to arise from or upon such Exchequer Bills or Government Securities shall be applied by the same Company in and towards the Payment of the Interest from Time to Time accruing due upon or in respect of the Purchase Debentures to be given by virtue of this Act, but so as not to discharge the said Company from their Liability to pay such Interest out of any other Monies belonging to them: Provided nevertheless, that if the Person or Corporation named in or any Holder or Holders for the Time being of any such last-mentioned Purchase Debenture, shall be willing to accept Payment of the Sum or Sums or of any Part of the Sum or Sums to which he or they is or are entitled under such Purchase Debentures or Purchase Debenture, or any of them, before the Time mentioned in such Purchase Debentures or Purchase Debenture for the Payment thereof, it shall be lawful for the *York, Newcastle, and Berwick* Railway Company, if they shall think fit, instead of investing the whole of the Money from Time to Time received from Calls upon the Holders of "*Great North of England* Railway Purchase Shares," or otherwise as aforesaid in the Manner before mentioned, to deduct therefrom so much Money as such Person or Corporation, Holder or Holders shall be so willing to receive as aforesaid, and to pay the same to such Person or Corporation, Holder or Holders, or his or their respective Executors, Administrators, Successors, or Assigns, in discharge or part discharge, as the Case may be, of the Money due to him or them upon or in respect of such Purchase Debenture as aforesaid, and the Residue of the Money received from such Calls or otherwise as aforesaid shall be invested by the said Company in manner herein-before mentioned: Provided also, that it shall be lawful for the said *York, Newcastle, and Berwick* Railway Company to apply any Monies now in their Hands, or which may be hereafter received as aforesaid, in the Purchase from any Person or Corporation holding Shares in the said *Great North of England* Railway Company, who shall be willing to sell any of such Shares to the said *York, Newcastle, and Berwick* Railway Company, instead of and before receiving any such Purchase Debenture as aforesaid, and any such Shares shall thereupon be cancelled: Provided always, that the Purchase Money or Sum at which the said Shares shall be so purchased shall in no Case exceed the nominal Amount or Value of the Purchase Debentures to which any such Person or Corporation would have so as aforesaid been entitled in

respect of the said Shares in case the same had not been purchased as aforesaid.

Power to borrow additional Sum of Money.

XXVIII. And be it enacted, That after One Half of the said Purchase Money of Three millions five hundred and forty-seven thousand five hundred Pounds shall have been actually paid by the said *York, Newcastle, and Berwick* Railway Company by means of Monies received by them from Calls or Payments in advance of Calls on the said *Great North of England* Railway Purchase Shares, it shall be lawful for the same Company to borrow on Mortgage or Bond for the Purposes of this Act any Sum or Sums not exceeding in the whole (in addition to the Sums which they are authorized to borrow by any other Act of Parliament, and the Power to borrow which shall not be prejudiced by this Act,) the Sum of One million one hundred and eighty-two thousand five hundred Pounds, but so nevertheless that the Amount of Money to be due and owing by the said Company on Mortgage or Bond shall not at any one Time exceed One Third of the total Amount of the Capital of the Company in Shares or Stock for the Time being.

Former Mortgages, &c. to have Priority.

XXIX. Provided always, and be it enacted, That the Mortgages or Bonds granted under the Authority of any of the said recited Acts before the Exercise of the Power of borrowing granted by this Act, and also the said Purchase Debentures to be granted by virtue of this Act, shall, during the Continuance thereof respectively, have Priority over any Mortgage or Bond to be granted by virtue of this Act.

Provisions of 8 & 9 Vict. c. 16. as to borrowed Money to apply to this Act.

XXX. And be it enacted, That all the Provisions of the Companies Clauses Consolidation Act, 1845, with respect to the borrowing of Money by a Company, and to the Conversion of Money borrowed or authorized to be borrowed into Capital, shall be held applicable to the borrowing by the said Company of the Monies hereby authorized to be borrowed by them, and the Conversion thereof into Capital.

Explaining borrowing Powers of Company.

XXXI. And whereas by One of the Acts relating to the *York, Newcastle, and Berwick* Railway Company, intituled *An Act for authorizing the Sale of the* Pontop and South Shields *Railway to the* Newcastle and Darlington Junction *Railway Company*, the said Company were authorized, when Shares for the whole of the Sums by that and the therein recited Acts relating to the same Company (being the Acts of Parliament relating to the said Company passed in the Fifth, Sixth, and Seventh Years of the Reign of Her present Majesty,) authorized to be raised by Shares should have been taken, and One Half thereof should have been paid up, to borrow such Sums as should from

from Time to Time be authorized by a General Meeting of the Company, not exceeding in the whole (including the Sums which they were authorized to borrow by the said last-mentioned Acts, or might be authorized to borrow by any Act to be passed in the then present Session of Parliament) One Third of the Capital of the Company in Shares or Stock for the Time being: And whereas Shares for the whole of the Sums by the said last-recited Act and the therein recited Acts relating to the said Company authorized to be raised by Shares have been long since taken, and more than One Half thereof has been paid up: And whereas the present Capital of the said Company in Shares and Stock amounts to the Sum of Nine millions eighty-six thousand four hundred and twenty-five Pounds: And whereas Doubts have been raised whether, in estimating or ascertaining the Amount to which the aforesaid Power to borrow is limited, it is necessary to deduct from One Third of the Capital of the said Company such Sums as the said Company are by any of their Acts authorized to borrow but which have not actually been borrowed, or are not owing thereunder; and it is expedient to remove such Doubts and to amend the said recited Power: Be it therefore enacted, That the Limit or Amount to which the said Company are by the said last-recited Act, or any other Act, restricted in borrowing Money, shall be taken and considered to be One Third of the said present Capital or Sum of Nine millions eighty-six thousand four hundred and twenty-five Pounds, or of other the Capital of the Company, in Shares or Stock, for the Time being, less the Amount or Sum which shall from Time to Time be actually due and owing by the said Company on Mortgage or Bond, anything in the said last-recited Act or any other Act relating to the said Company to the contrary thereof notwithstanding.

Confirming existing Mortgages.

XXXII. And be it enacted, That all Mortgages and Bonds which have been granted by the said Company under the before-recited Power or Authority shall be and the same are hereby declared to be valid and effectual.

As to Reduction of Calls of Two Pounds.

XXXIII. And whereas by the *Great North of England* Railway Purchase Act, 1846, no Amount of Call or Interval between Two successive Calls on the Shares which might be created thereunder or aggregate Amount of Calls thereon in any One Year was prescribed, but the same Shares were thereby authorized to be created on such Terms and in such Manner as the said Company might determine; and by the Resolutions creating the said Shares a Deposit of Two Pounds *per* Share was required to be paid thereon on or before the Twenty-fifth Day of *November* One thousand eight hundred and forty-six, and the remaining Twenty-three Pounds of each Share on or before the First Day of *July* One thousand eight hundred and fifty,

fifty, by such Instalments as the Directors might think fit: And whereas in pursuance of such Authority the Directors of the said Company made the following Calls on the said *Great North of England* Railway Purchase Shares; *viz*t. on the Eleventh Day of *January* One thousand eight hundred and forty-seven a Call of Two Pounds *per* Share, payable on the Ninth Day of *February* then next; on the Thirteenth Day of *May* One thousand eight hundred and forty-seven a Call of Four Pounds *per* Share, payable on the Fifteenth Day of *June* then next; on the Fourteenth Day of *March* One thousand eight hundred and fifty a Call of Two Pounds *per* Share, payable by Two Instalments of One Pound each, on the First Day of *July* One thousand eight hundred and fifty and the First Day of *January* One thousand eight hundred and fifty-one; and on the Fifth Day of *June* One thousand eight hundred and fifty a Call of Fifteen Pounds *per* Share, payable on the First Day of *July* One thousand eight hundred and fifty, making in the whole, including the said Sum of Two Pounds Deposit, the full Sum of Twenty-five Pounds in respect of each of the said Shares: And whereas it is expedient that Payment of the Second Instalment of One Pound *per* Share in respect of the said Call made on the Fourteenth Day of *March* last and of the said last-mentioned Call of Fifteen Pounds *per* Share should not be enforced on the respective Days so as aforesaid appointed for Payment thereof, but that the same Calls should be reduced or annulled, and that Payment of the Sum of Sixteen Pounds *per* Share which will then remain to be called on each of the said Shares should be called as herein-after mentioned: Be it therefore enacted, That the said Call of Two Pounds *per* Share made on the Fourteenth Day of *March* last shall be and the same is hereby reduced to the Sum of One Pound *per* Share, which Sum is hereby declared to be due and payable on the First Day of *July* One thousand eight hundred and fifty; and if the Holder of any of the said *Great North of England* Railway Purchase Shares whereon the Sum of Two Pounds *per* Share so called for on the said Fourteenth Day of *March* One thousand eight hundred and fifty has since and in consequence of such Call been paid shall, within Six Weeks after the passing of this Act, by Notice in Writing addressed to the Secretary of the Company, demand Repayment of the Sum of One Pound *per* Share in respect of each Share then held by him upon which the said Sum of Two Pounds *per* Share has been paid, the Company shall forthwith repay to such Shareholder the Sum of One Pound *per* Share in respect of such Shares.

As to annulling Call of Fifteen

XXXIV. And be it enacted, That the said Call of Fifteen Pounds *per* Share, made on the Fifth Day of *June* One thousand eight hundred and fifty, shall be and the same is hereby annulled; and if the Holder

Holder of any of the said *Great North of England* Railway Purchase Shares whereon the Sum of Fifteen Pounds has since and in consequence of such last-mentioned Call been paid shall, within Six Weeks after the passing of this Act, by Notice in Writing addressed to the Secretary of the Company, demand Repayment of the whole or any Part of the same Sum, the Company shall forthwith repay to such Shareholder the Sum so demanded and which shall so as last aforesaid have been paid in respect of such Shares. Pounds per Share.

XXXV. And be it enacted, That the Sum of Sixteen Pounds *per* Share which after the passing of this Act will remain to be called on each of the said *Great North of England* Railway Purchase Shares shall be payable by the several Instalments and on the several Days or Times hereafter mentioned; (that is to say,) As to future Calls.

The Sum of One Pound *per* Share on the First Day of *July* One thousand eight hundred and fifty-two:

The Sum of One Pound Ten Shillings *per* Share on the First Day of *January* One thousand eight hundred and fifty-three:

The Sum of One Pound Ten Shillings *per* Share on the First Day of *January* One thousand eight hundred and fifty-four:

The Sum of Three Pounds Thirteen Shillings and Four-pence *per* Share at such Time or Times between the First Day of *January* One thousand eight hundred and fifty-four and the First Day of *May* One thousand eight hundred and fifty-six as the Directors of the said Company may from Time to Time think proper and determine:

And the remaining Eight Pounds Six Shillings and Eight-pence *per* Share not earlier than the First Day of *July* One thousand eight hundred and fifty-five, after which Day the same shall and may (but subject nevertheless as herein-after provided) be called up at such Times and by such Instalments as the Directors of the said Company may from Time to Time determine:

Provided always, that the Directors shall use their utmost Exertions to borrow or raise by Mortgage such a Sum of Money as shall render it unnecessary, for the Purpose of paying the Balance of the Money due to the Shareholders in the *Great North of England* Railway, to call for the remaining Sum of Eight Pounds Six Shillings and Eight-pence *per* Share.

XXXVI. And be it enacted, That, Twenty-one Days at the least before the respective Days whereon the several Instalments of the said Sum of Sixteen Pounds *per* Share are or may be so as aforesaid made payable, Notice shall be given by the said Company to each of the then Holders of the said *Great North of England* Railway Purchase Shares, stating therein the Amount of the Instalment then Notice of Calls.

about to become payable from such Holder, and the Day whereon the same will become payable; and the sending or giving of every such Notice shall for all Purposes whatsoever be taken and considered as the making of a Call on the said Shares by the said Company.

Proceedings in Actions for Calls.

XXXVII. And be it enacted, That from and after the passing of this Act it shall be lawful for the Company to sue any Shareholder in any Court of Law or Equity for the Sum of Nine Pounds *per* Share to which by this Act the aggregate Amount called as aforesaid has been reduced, or such Part thereof as shall not have been paid, and to recover the same, with lawful Interest from the Time or respective Times at which the respective Calls for the same were made payable, as hereinbefore is mentioned; and in any such Action or Suit it shall not be necessary to set forth the special Matter, but it shall be sufficient for the Company to declare that the Defendant is the Holder of One Share or more (stating the Number of Shares) in the Company commonly called "*Great North of England* Railway Purchase Shares," and is indebted to the Company in the Sum of Money to which the Sum in arrear shall amount in respect of the Sum of Nine Pounds called upon such Share or each of such Shares before the passing of this Act, whereby an Action hath accrued to the Company by virtue of this Act; and on the Trial or Hearing of such Action or Suit it shall be sufficient to prove that the Defendant at the Time of the passing of this Act was a Holder of One of the said Shares, or more; and thereupon the Company shall be entitled to recover what shall be due in respect of the said Sum of Nine Pounds *per* Share, with Interest thereon, without Proof of the Appointment of Directors or the due making or giving Notice of the several Calls of which the said Sum of Nine Pounds is from and after the passing of this Act the Aggregate; and this Act shall be conclusive Evidence of all such Matters.

Provisions of 8 & 9 Vict. c. 16. as to Calls extended to this Act.

XXXVIII. And be it enacted, That the several Provisions in the "Companies Clauses Consolidation Act, 1845," contained with respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls, and with respect to the Forfeiture of Shares for Nonpayment of Calls, shall extend and be applicable to the several Instalments by which the Sum of Sixteen Pounds *per* Share hereinbefore mentioned shall by or in pursuance of this Act become payable or be called up, and to the said Shares whereon the said Sum of Nine Pounds, or any Part thereof, shall not have been paid; and the Day of the passing of this Act shall (for the Purposes of such Provisions with respect to the Forfeiture of Shares only) be deemed and taken to be the Day appointed for the Payment of the said Sum of Nine Pounds a Share.

XXXIX. And

The Great North of England Railway Purchase Amendment Act, 1850.

As to Dividends on Great North of England Railway Purchase Shares.

XXXIX. And be it enacted, That from and after the First Day of *July* One thousand eight hundred and fifty the Holder for the Time being of each *Great North of England* Railway Purchase Share of Twenty-five Pounds shall be entitled to receive Dividends in respect of the Money from Time to Time paid up on such Share after the several and respective Rates herein-after mentioned and none other; that is to say, in respect of the first Eight Pounds paid on such Share Dividends at the same Times and after the same Rate as the Dividends from Time to Time paid on the original Shares or Stock of the Company, and in respect of all Sums from Time to Time paid upon such Share beyond the said Sum of Eight Pounds a fixed guaranteed Dividend or Interest in Perpetuity after the Rate of Four Pounds *per Centum per Annum* from the said First Day of *July* One thousand eight hundred and fifty, or from other the Time or respective Times of actually paying such further Sum or Sums beyond the said Sum of Eight Pounds, such fixed guaranteed Dividend or Interest to be payable by equal half-yearly Payments on the First Day of *January* and the First Day of *July* in each and every Year before any Dividends shall be paid in respect of any other Shares whatsoever in the said Company, the first of which half-yearly Payments shall become due on the First Day of *January* One thousand eight hundred and fifty-one; but the Priority in the Payment of Dividends assigned to the said Shares by virtue of this Act shall not prejudice or affect any Priority in the Payment of Dividends which may have been assigned to any other Shares in the Company (if any such there be), or any guaranteed Rent which may have been granted under any Lease made by or in pursuance of or which may have been confirmed by any Act passed prior to the passing of this Act, or which may otherwise be lawfully subsisting.

Power to Shareholder to relinquish guaranteed Dividends.

XL. Provided always, and be it enacted, That it shall be lawful for the Holder of any of the said *Great North of England* Railway Purchase Shares or of any of the Shares into which the same shall, under the Provisions in this Act contained, be divided (in case he shall at any Time hereafter think fit so to do), to relinquish the Right to the fixed guaranteed Dividend or Interest to which the whole or any of the said Shares held by him may be entitled, and to take thenceforth and for ever thereafter in respect of the Shares as to which such Right shall be so relinquished, and in lieu of such fixed guaranteed Dividend or Interest, Dividends at the same Times and after the same Rate as the Dividends from Time to Time paid on the original Shares or Stock of the Company; and on every such Relinquishment taking place Notice thereof shall be stated on the Face of the Certificates of the Shares to which the same relates.

XLI. And

As to Subdivision of Shares.

XLI. And be it enacted, That when and so soon as the Holder of any of the *Great North of England* Railway Purchase Shares shall have paid up the Sum of Thirteen Pounds in respect of any of the said Shares then held by him, each of such Shares shall be divided and converted into Two Shares of the nominal Value of Eight Pounds and Seventeen Pounds each, in respect of which Share of Seventeen Pounds the Sum of Five Pounds shall then be taken and considered as having been paid; and on every such Division being made, the Owner of such Shares shall deliver up to the said Company the Certificates for the Shares so divided, in order that the same may be cancelled, and thereupon each such Share of Eight Pounds shall be converted into and become Part of the Capital Stock of the said Company, and the Holders of such Shares or Stock shall be entitled to receive Dividends in respect thereof rateably with the Holders of the original Shares or Stock of the Company; and on every such Certificate being delivered up as aforesaid each such Holder shall be entitled to and shall receive Certificates for the Amount of Stock to which he will then be entitled, and a Certificate for One Share of the nominal Amount of Seventeen Pounds in respect of each Share so held by him and divided as aforesaid; and when and so soon as the Holder of any such Share of the nominal Value of Seventeen Pounds shall have paid up thereon the further Sum of Two Pounds by way of Advance and in addition to the said Sum of Five Pounds *per* Share, and to the Instalments or Calls (if any) which may then have become due or been made in respect of such Share, the Company shall, on the Application of such Holder, divide such Share of Seventeen Pounds into Two Shares of the nominal Value of Eight Pounds Thirteen Shillings and Four-pence and Eight Pounds Six Shillings and Eight-pence respectively, in respect of which Share of Eight Pounds Six Shillings and Eight-pence the Sum of Two Pounds shall thereupon be taken and considered as having been paid, and in respect of which Share of Eight Pounds Thirteen Shillings and Four-pence the Sum of Five Pounds, or other the Sum which shall have been paid on such Share of Seventeen Pounds beyond the last-mentioned Sum of Two Pounds, shall be taken and considered as having been paid; and on every such last-mentioned Division being made the Certificates for the Shares of Seventeen Pounds so divided as last aforesaid shall be delivered up to the said Company to be cancelled, and thereupon the Holder thereof shall be entitled to and shall receive Two Certificates for Shares of the respective nominal Amounts, and with so much Money paid up thereon respectively as last aforesaid, in exchange for each Certificate for a Share of Seventeen Pounds so as aforesaid elected to be divided.

XLII. And

Power to pay in advance of Calls.

XLII. And be it enacted, That it shall be lawful for the Holder of any of the said *Great North of England* Railway Purchase Shares at any Time hereafter to pay up on all or any of the said Shares for the Time being held by him the whole or any Part of the Sum of Sixteen Pounds *per* Share, which after the passing of this Act shall or may remain to be called on the said Shares, and thereupon every such Holder shall be entitled to the like Rights, Benefits, Privileges, and Options, in respect of the Shares upon which he shall so have paid up in advance of Calls, as he would have become entitled to in case the Sum so paid up by him in advance of Calls had been paid in pursuance of Calls made by the said Company on the said Shares.

Conversion of Shares into Stock.

XLIII. And be it enacted, That it shall be lawful for the Company from Time to Time, with the Consent of Three Fifths of the Shareholders present in Person or by Proxy at any General Meeting of the Company, when due Notice for that Purpose shall have been given, to convert or consolidate all or any Part of the Shares then existing in the Capital of the Company, and in respect whereof the whole of the nominal Amount of such Shares shall have been or shall thereafter be paid up, into the general Stock of the Company, provided that if any of such Shares shall be entitled to any guaranteed Dividend or Interest or other Preference over any other Stock or Shares in the Company, or to any other Privilege, such last-mentioned Conversion or Consolidation shall be into a special Stock of the Company, retaining the like Rights or Privileges; and on every such Conversion or Consolidation into Stock, such Stock shall be divided amongst the respective Shareholders entitled thereto, according to the Amount of their respective Shares so resolved to be converted or consolidated into Stock as aforesaid.

Half-yearly Accounts to contain Statement of the Great North of England Railway Purchase Account.

XLIV. And be it enacted, That until the Payment off of all of the said Purchase Debentures the *York, Newcastle, and Berwick* Railway Company shall, in each of their half-yearly Statements of Accounts, include therein a Statement of the *Great North of England* Railway Purchase Account, showing how much has been received in respect of Calls on the said *Great North of England* Railway Purchase Shares, and how much and how many of the said Purchase Debentures shall have then been paid off, and the Sources from which the Monies applied for such Purpose have been received or provided.

Inspection of Register of Shareholders and Proprietors Stock Book.

XLV. And be it enacted, That every Proprietor of Stock or Shares in the said *York, Newcastle, and Berwick* Railway Company shall be entitled to inspect and peruse at all reasonable Times the Book commonly called "The Register of Shareholders," in which

are entered the Names and Additions of the several Persons and Corporations from Time to Time entitled to Shares in the said Undertaking, and the Number of Shares to which they are respectively entitled, and that a Fee of One Shilling shall be paid by each Person for each Inspection of the said Book or of "The Register Book of Proprietors of Consolidated Stock."

Period for holding half-yearly Meetings.

XLVI. And be it enacted, That the General Meetings of the said *York, Newcastle, and Berwick* Railway Company shall and may be held at any Time between the Fifteenth Day *January* and the last Day of *March*, and the Fifteenth Day of *July* and the last Day of *September* in each Year, anything in the said recited Acts contained to the contrary in anywise notwithstanding.

Interest not to be paid on Calls paid up.

XLVII. And be it enacted, That it shall not be lawful for the *York, Newcastle, and Berwick* Railway Company, out of any Money by this Act or any other Act relating to the same 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-before contained shall be deemed to prevent the same Company from paying to any Shareholder such Interest or Dividend on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in the "Companies Clauses Consolidation Act, 1845," in that Behalf contained, or to prevent the same Company from paying to any Shareholder Interest on Calls made in respect of any Shares which were created previous to the Amalgamation of the *York and Newcastle* Railway Company and the *Newcastle and Berwick* Railway Company, and in respect of which the said Company were authorized to pay or allow such Interest by any of their Acts passed previous to that Period; provided that such Payment of Interest as last aforesaid be not made out of Monies raised by virtue of any Act passed subsequent to the said Amalgamation.

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

XLVIII. And be it enacted, That it shall not be lawful for the *York, Newcastle, and Berwick* Railway Company or for the *Great North of England* Railway Company, out of any Money by this Act or any other Act relating to either of the said Companies authorized to be raised for the Purposes of such Act or Acts, 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 said Companies

or

or either of them to construct any other Railway or execute any other Work or Undertaking.

Railway Company to be subject to the Provisions of 1 & 2 Vict. c. 98., 3 & 4 Vict. c. 97., 5 & 6 Vict. c. 55., 7 & 8 Vict. c. 85., and 9 & 10 Vict. cc. 57. 105.

XLIX. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of the Mails by Railways;* and another Act was passed in the Fourth Year of the Reign of Her said Majesty, intituled *An Act for regulating Railways;* and another Act was passed in the Sixth Year of the Reign of Her said Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops;* and another Act was passed in the Eighth Year of the Reign of Her said Majesty, intituled *An Act to attach certain Conditions to the Construction of future Railways authorized or to be authorized by any Act of the present or succeeding Sessions of Parliament, and for other Purposes in relation to Railways;* and another Act was passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her said Majesty, intituled *An Act for regulating the Gauge of Railways;* and another Act was passed in the same Session, intituled *An Act for constituting Commissioners of Railways:* Be it enacted, That nothing in this Act contained shall be held to exempt the Railways of the *York, Newcastle, and Berwick* Railway Company or of the *Great North of England* Railway Company, or the said Companies respectively, from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect of the said Railways and Companies so far as the same are applicable.

Railway to be subject to Provisions of future general Acts.

L. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the Railways of the *York, Newcastle, and Berwick* Railway Company or of the *Great North of England* Railway Company from the Provisions of any general Act relating to such Railways, or 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 authorized by the said recited Acts.

Expenses of Act.

LI. And be it enacted, That all the Costs, Charges, and Expenses of and attending the passing of this Act, or incidental thereto, shall be paid by the *York, Newcastle, and Berwick* Railway Company, *pari passu* with the Costs, Charges, and Expenses of any other Act of Parliament passed in the present Session to which they may be liable, out of the first Monies that shall come to their Hands, and in preference to any other Payment whatsoever.

LII. And

The Great North of England Railway Purchase Amendment Act, 1850.

Short Title.

LII. And be it enacted, That in citing this Act in other Acts of Parliament, and in legal Instruments and other Proceedings, it shall be sufficient to refer to and describe it by the Title of "The *Great North of England* Railway Purchase Amendment Act, 1850."

Interpretation of Terms.

LIII. And be it enacted, That in this Act Words importing the Singular Number shall include the Plural Number, and Words importing the Plural Number shall include the Singular Number, and Words importing the Masculine Gender shall include Females, unless there be something in the Subject or Context repugnant to such Construction.

Public Act.

LIV. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such.

SCHE-

The Great North of England Railway Purchase Amendment Act, 1850.

SCHEDULES referred to in the foregoing Act.

SCHEDULE (A.)

York, Newcastle, and Berwick Railway Company.
No. .
Great North of England Railway Shares, No. to No. .

We, the York, Newcastle, and Berwick Railway Company, for ourselves and our Successors, do hereby, by virtue of [*here insert the Title of this Act*], covenant and agree to pay to *A.B.*, being the Holder of the Shares numbered to in the Great North of England Railway Company, or his Executors, Administrators, [*or* Successors,] or Assigns, the Sum of £ on the Day of together with Interest thereon, or on so much thereof as shall remain unpaid, payable half-yearly in the meantime at the Rate of Four Pounds per Centum per Annum from the First Day of July One thousand eight hundred and fifty.

And for securing the same, and by virtue of the same Act, we, the said Company, do assign unto the said *A.B.*, his Executors, Administrators, [*or* Successors,] and Assigns, all the Undertakings and Profits of us the said York, Newcastle, and Berwick Railway Company, and all the Tolls and Sums of Money arising out of the said Undertakings, or any of them, by virtue of any Act or Acts of Parliament, and all the Estate, Right, Title, and Interest of the Company in the same, to hold unto the said *A.B.*, his Executors, Administrators, [*or* Successors,] and Assigns, until the said Sum of Pounds, together with such Interest as aforesaid, be satisfied.

In witness whereof we have hereunto set our Common Seal this Day of in the Year of our Lord 1850.

The Great North of England Railway Purchase Amendment Act, 1850.

SCHEDULE (B.)

I *A. B.* of in consideration of the Sum of Pounds paid to me by *C. D.* of do hereby transfer to the said *C. D.*, his Executors, Administrators, [Successors,] and Assigns, a certain Security, Number made by the York, Newcastle, and Berwick Railway Company to bearing Date the Day of One thousand eight hundred and fifty, for securing the Sum of Pounds, and Interest, and all my Right and Interest to and in the Principal Monies and Interest thereby secured, and to and in the Undertakings, Property, Tolls, and Sums of Money thereby assigned.

In witness whereof I have hereunto set my Hand and Seal, this Day of in the Year of our Lord .

Witness

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