CHAPTER lxxi.

An Act to transfer to the "Great Northern Railway Company "(Ireland)" the Banbridge Junction Railway, the Banbridge, Lisburn, and Belfast Railway, the Banbridge Extension Railway, and the powers of the Dungannon and Cookstown Railway Company, and to grant further powers with respect to the two last-named undertakings; and for other purposes. [28th June 1877.]

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Preamble recites Banbridge Junction Railway Acts, 16 & 17 Vict. c. ccviii. and 19 & 20 Vict. c. xxxiv.

WHEREAS by "The Banbridge Junction Railway Act, 1853," a company was incorporated (herein-after referred to as the Banbridge Junction Company) for making a railway (section 29), commencing by a junction with the Dublin and Belfast Junction Railway at or near to the town of Scarvagh, in the county of Armagh, and terminating at or near the town of Banbridge, in the county of Down; and by "The Banbridge Junction Railway Act, 1856" (section 22), the Dublin and Belfast Junction Railway Company (who are herein-after referred to as the "Belfast Junction Company") were authorised to subscribe the sum of £5,000 towards the said undertaking, and they have subscribed the said sum and are holders in respect thereof of ordinary shares in the capital of the Banbridge Junction Company; and in pursuance of powers contained in "The Banbridge Junction Railway (Lease) Act, 1860," a lease of the said undertaking has been granted to the Belfast Junction Company for a term of 21 years from the 23rd day of March 1859, subject to the yearly rent of £2,000:

23 & 24 Vict. c. lix.

And whereas in the year 1857 the Banbridge Junction Company being unable to raise the capital necessary to complete their railway, a sum of £17,836 5*s.* was advanced to them by the Belfast Junction Company, and preference shares were created under the powers of the said Act of 1856 by way of security for the said advance; and those shares are now in the hands of persons who hold the same on behalf of the Great Northern Railway Company (Ireland), and there

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are no other preference shares in the capital of the Banbridge Junction Company:

And whereas the Banbridge Junction Company owe and have outstanding upon mortgage of their undertaking a sum of £17,350:

And whereas the Belfast Junction Company is now merged in and forms part of the Great Northern Railway Company (Ireland), and it has been agreed between that company and the Banbridge Junction Company that the undertaking of the last-named company should be sold and transferred to the Great Northern Railway Company (Ireland), upon the terms and conditions herein-after contained, and it will conduce to the public convenience that the said transfer should be made:

Banbridge, Lisburn, and Belfast Railway. 21 & 22 Vict. c. xlvi.

And whereas by "The Banbridge, Lisburn, and Belfast Railway Act, 1858," a company (herein-after referred to as the Banbridge and Lisburn Company) was incorporated for making a railway, commencing in the parish of Seapatrick, in the county of Down, and terminating by a junction with the Ulster Railway in the townland of Knockmore, in the county of Antrim, together with a short junction line at or near the town of Banbridge to connect the line herein-before described with the Banbridge Junction Railway, and by the 45th section of the said Act of 1858 power is given to the company thereby incorporated to enter into working agreements with the Ulster Railway Company; by an Act passed in the year 1860 the Ulster Railway Company were authorised and required to subscribe, and they have subscribed, £25,000 towards the capital of the Banbridge and Lisburn Company, and in consideration of that subscription they hold shares to that extent called "first four per centum preference shares"; and by virtue of an Act passed in the year 1862 a lease of the undertaking of the Banbridge and Lisburn Company has been granted to the Ulster Railway Company for a term of 21 years from the 13th day of July 1863; the mortgage debt of the Banbridge and Lisburn Company amounts to £48,950, but they have not issued any debenture stock, and in addition to the said first four per centum preference shares there are 1,500 other preference shares of the nominal value of ten pounds each in the capital of that company, amounting to £15,000, and entitled to a dividend at the rate of 5 per centum per annum, of which last-mentioned preference shares 1,098 have been issued, and the holders of more than four fifths of the said last-mentioned preference shares have agreed in writing to the provisions affecting them herein-after contained:

23 & 24 Vict. c. vi.

25 & 26 Vict. c. cviii.

And whereas the Ulster Railway Company is now merged in and forms part of the Great Northern Railway Company (Ireland), and it has been agreed between that company and the Banbridge and

Lisburn Company that the undertaking of the last-named company should be sold and transferred to the Great Northern Railway Company (Ireland), upon the terms and conditions herein-after contained, and it will conduce to the public convenience that the said transfer should be made:

Dungannon and Cookstown Railway. 37 & 38 Vict. c. clxxiv.

And whereas by "The Dungannon and Cookstown Railway Act, 1874," a company was incorporated for the purpose of making a railway from the Portadown, Dungannon, and Omagh Junction Railway (which is in the said Act and herein-after called "the Portadown Railway"), near the town of Dungannon, to the Belfast and Northern Counties Railway, near the town of Cookstown; and by the 13th section of the same Act the Ulster Railway Company and the Portadown Railway Company were each authorised to subscribe £10,000 towards the capital authorised by the same Act, and by the 50th section those two companies were authorised to enter into traffic arrangements with the Dungannon and Cookstown Railway Company:

38 & 39 Vict. c. xxxvii.

And whereas the undertaking of the Portadown Railway Company was by an Act passed in the year 1875 amalgamated with the Ulster Railway Company:

And whereas the Dungannon and Cookstown Railway Company have raised the sum of £1,889 by calls on shares, and they have received the sum of £7,200 in advance of calls, and have raised no further capital, and they have entered into a contract for making the said railway; and it has been agreed between the Great Northern Railway Company (Ireland) and the Dungannon and Cookstown Railway Company that the undertaking of the Dungannon and Cookstown Railway Company, and the powers, duties, and liabilities conferred and imposed by the said Act of 1874 should be transferred to the Great Northern Railway Company (Ireland), upon the terms and conditions herein-after contained, and it is expedient that such transfer should be made:

Banbridge Extension Railway. 24 & 25 Vict. c. lxxxix.

And whereas by "The Banbridge Extension Railway Act, 1861," a company was incorporated for making a railway, commencing by a junction with the Banbridge, Lisburn, and Belfast Railway, at or near the town of Banbridge, and terminating in the townland of Lackan, in the parish of Drumballyroney, near Ballyroney Bridge, with a short siding to connect the said main line with the Banbridge Junction Railway, and with a branch railway to Rathfriland, to join an intended Downpatrick and Newry Railway, the powers to construct which have long expired:

38 & 39 Vict. c. lxvi.

And whereas the Banbridge Extension Railway has never been completed, and by virtue of "The Banbridge Extension Railway (Sale) Act, 1875," the incomplete undertaking of the said Company,

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and all its lands, rights, powers, and authorities, have been transferred, pursuant to the sale thereof by the order of the Court of Bankruptcy in Ireland, to William Boyle Glenny (herein-after called "the purchaser"), freed from all mortgages, charges, debts, incumbrances, and liens affecting the same, excepting for unpaid purchase money for land (sec. 11); and the same Act provides (section 7) that "it shall not be lawful for the purchaser or purchasers or for "any body corporate or company who may become the proprietor "or proprietors of the said undertaking and premises to use the "same or any part thereof otherwise than for the purposes of a "railway":

And whereas it has been agreed between the purchaser and the Great Northern Railway Company (Ireland) that the said incomplete undertaking and premises acquired by the purchaser under the said Sale Act, 1875, should be transferred to the said Company upon the terms and conditions herein-after contained; and it is expedient that such transfer should be made, and that the Company should be authorised and required to complete the main line of railway from Banbridge, as herein-after described, and that the powers for that purpose, both of taking lands and executing works, should be revived and extended:

Capital.

And whereas it is expedient that the Great Northern Railway Company (Ireland), who are herein-after referred to as "the Company," or "the purchasing Company," should for the purposes aforesaid, and for the general purposes of their undertaking, be enabled to raise additional capital by shares or stock and by loan, and that the other provisions herein-after contained should be made:

And whereas plans and sections showing the lines and levels of the said main line of the Banbridge Extension Railway, the powers for the construction of which are by this Act revived and extended, and the lands in or through which the same are intended to be made, and a book of reference to such plans containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of the said lands, have been deposited with the clerk of the peace for the county of Down, and are herein-after respectively referred to as the deposited plans, sections, and book of reference:

And whereas the objects 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,)

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Short title.

1. This Act may be cited as the "Great Northern Railway (Ireland) Transfer Act, 1877."

Certain provisions of general Acts herein named incorporated.

2. The following Acts and parts of Acts are (excepting where the same are expressly varied by this Act) incorporated with and form part of this Act; namely,

"The Lands Clauses Consolidation Act, 1845;"

"The Lands Clauses Consolidation Acts Amendment Act, 1860;"

"The Railways Clauses Consolidation Act, 1845;"

"The Railways Acts, Ireland, 1851, 1860, and 1864;"

"The Railways Traverse Act;"

Parts I., II., and V. of "The Railways Clauses Act, 1863," relating respectively to construction of a railway, to extension of time, and to amalgamation.

Extending certain provisions of "The Companies Clauses Consolidation Act, 1845."

3. Subject to the provisions of this Act, all the provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the following matters; (that is to say,)

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for nonpayment of calls;

The remedies of creditors of the Company against the shareholders;

The borrowing of money by the Company on mortgage or bond;

The conversion of borrowed money into capital;

The consolidation of shares into stock;

The general meetings of the Company, and the exercise of the right of voting by the shareholders;

The making of dividends;

The giving of notices;

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

are, except where expressly varied by this Act, incorporated with and form part of this Act; and

Parts I., II., and III. of "The Companies Clauses Act, 1863," relating respectively to the cancellation and surrender of shares, to additional capital, and to debenture stock, as amended by any subsequent Act, shall be applicable to the capital and moneys hereby authorised to be raised by shares or stock or mortgage, and to the proprietors thereof.

Interpretation of terms.

4. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partly incorporated

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herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction.

As to deposit of plans with clerks of unions.

5. With reference to this Act all the provisions of sections seven, eight, and nine of "The Railways Clauses Consolidation Act, 1845," shall be read and construed as if the expression "clerks of "the unions within which such parishes are included in Ireland," or the words "clerks of the union" (as the case may be), had been used and inserted in such sections instead of the expression "the "postmasters of the post towns in or nearest such parishes in "Ireland," or instead of the word "postmasters" (as the case may be).

Defining undertakings.

6. The undertakings to which the provisions of this Act apply are hereby declared to be:

Banbridge Junction Railway.

Banbridge, Lisburn, and Belfast Railway.

With respect to the Banbridge Junction Railway Company and the Banbridge, Lisburn, and Belfast Railway Company, the several railways, stations, sidings, approaches, buildings, fixed plant, and all other works, and all the land, and (subject to the provisions of this Act) all other the property, estate, and effects, whether real or personal, and all the powers and rights which, at the time of the passing of this Act, belong to or are vested in the said two companies respectively, and also the rights, interest, or estate which the said two companies possess in any railways, stations, canals, or works jointly or in common with any other company, and also all powers, rights, and privileges which the said two companies would but for this Act have respectively enjoyed or been entitled to exercise over other undertakings:

Dungannon and Cookstown Railway.

37 & 38 Vict. c. clxxiv.

With respect to the Dungannon and Cookstown Railway Company, all the powers granted to that company by the said Act of 1874 for the construction, maintenance, and use of the railway and works authorised by that Act, and all lands, property, and rights acquired by them, and all contracts entered into by them with respect to the purchase of land and the construction of the railway and works authorised by the said Act, and all duties and responsibilities imposed on or assumed by them with relation to those matters:

Banbridge Extension Railway.

With respect to the Banbridge Extension Railway, all the said incomplete undertaking and all the lands, property, estate, and effects, powers, rights, authorities, and privileges acquired by and now vested in or enjoyed by the purchaser under the said "Banbridge Extension Railway (Sale) Act, 1875," and subject to such of the conditions of the said Act as now subsist and apply to the said undertaking.

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Vesting of undertakings in Great Northern Railway Company (Ireland).

7. Subject to the provisions of this Act, and from and after the respective dates herein-after mentioned as the dates of transfer, the said undertakings as herein-before defined, and all the estate, right, title, and interest in and to the same respectively, and all the rights, privileges, easements, powers, and authorities, claims and demands incident to or affecting the same, shall, subject to any unpaid purchase money for land (so far as the same shall at the time of the passing of this Act be a charge upon and recoverable against the said undertakings respectively) and any mortgages, rentcharges, debenture stock, or other charges on the said undertakings respectively, and subject also to the considerations and conditions herein-after contained, become and be absolutely vested in the Great Northern Railway Company (Ireland), and shall and may be held, possessed, enjoyed and used, exercised and executed by the last-mentioned Company, in the same manner and to the same extent as they respectively were or could or might, if this Act had not passed, have been held, possessed, enjoyed, used, exercised, or executed by the said several companies, owners of the said undertakings respectively, or by the purchaser of the Banbridge Extension Railway; and as and from the said dates of transfer, and upon payment of the several considerations and upon the fulfilment of the several conditions precedent herein-after provided for, the said several undertakings shall become vested in the Great Northern Railway Company (Ireland), and shall be deemed to be and shall be parts of the undertakings of that Company and of the Great Northern Railway (Ireland): Provided always, that within three months from the passing of this Act the purchasing Company shall produce to the Commissioners of Inland Revenue a copy of this Act printed by Her Majesty's printer, and duly stamped with the ad valorem stamp duty of the same amount as would have been payable if the transfer of the undertakings, other than the Banbridge Extension Railway, had been by deeds of conveyance; and if the said Company shall not within the said period of three months produce to the said Commissioners such copy of this Act, duly stamped as aforesaid, the ad valorem stamp duty, with interest thereon at the rate of five pounds per centum per annum from the passing of this Act, shall be recoverable from the Company, with full costs of suit and all costs and charges attending the same.

Providing for considerations for transfers.

8. The following are the considerations and conditions for the transfer of the undertaking of the Banbridge Junction Railway:

(1.) The transfer shall be deemed to have taken place on the 23rd day of March 1876, which day is herein-after referred to as the date of transfer:

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Banbridge Junction Railway.

(2.) From that date the lease of the Banbridge Junction Railway to the Dublin and Belfast Junction Railway Company shall cease, and no rent shall be deemed to have accrued after that date:

(3.) The purchasing Company shall assume and become liable to the charges affecting the said undertaking, and consisting of mortgages, bonds, and debenture stock (which shall during the subsistence thereof rank next after the mortgages or bonds and interest on debenture stock which at the date of transfer the purchasing Company have issued or are authorised to issue), rentcharges, and any such unpaid purchase money for land as aforesaid; but nothing herein contained shall deprive the holders of any such charges on the Banbridge Junction Company of any right or remedies which they may possess over the undertaking of that company:

(4.) The purchasing Company shall pay or shall account to the Banbridge Junction Company for interest upon the said charges from the 1st day of January 1876:

(5.) The purchasing Company shall release all claim upon the said undertaking, or upon the purchase money in respect of the sum of £5,000 for which they hold ordinary shares in the said undertaking, and the said shares shall be cancelled; and they shall also release all claim with respect to the sum of £17,836 5*s.* so advanced as herein-before mentioned, and the preference shares held by them or their nominees in respect of the said last-mentioned sum shall be cancelled:

(6.) The purchasing Company shall within one month after the passing of this Act pay to the Banbridge Junction Railway Company the sum of £3,250, with interest for the same at the rate of five per centum per annum from the 23rd day of March 1876 until the day of payment; and a receipt under the seal of the Banbridge Junction Railway Company, and signed by three of the directors of the said Company, shall be a discharge to the purchasing Company for the said payment; and the purchasing Company shall also pay to the Banbridge Junction Company all expenses necessarily incurred in carrying into effect the agreement for transfer entered into by the two companies:

Banbridge Junction Railway Company.

(7.) The Banbridge Junction Company shall apply the said sum to the payment of any debts due from them other than the

said charges, and after the payment of the said debts shall divide the residue of the said sum of £3,250 rateably among their shareholders, other than the holders of the said ordinary shares of £5,000 and the said preference shares; but the purchasing Company shall not be liable to see to the application or for the misapplication of the said sum of £3,250 or of any part thereof, or for the debts or liabilities of the Banbridge Junction Company, excepting in respect of rentcharges, mortgages, or such like charges on their undertaking, or of any unpaid purchase money or any contracts for lands:

(8.) From and after the passing of this Act the Banbridge Junction Company shall be dissolved, excepting for the purpose of winding up their affairs and of distributing the said purchase money.

Consideration for Banbridge and Lisburn Railway.

9. The following are the considerations and conditions for the transfer of the undertaking of the Banbridge and Lisburn Railway Company:

(1.) The date of transfer shall be the 30th day of June 1877, and from and after that date the lease of the undertaking to the Ulster Railway Company shall be deemed to be cancelled, and all the covenants and liabilities therein contained shall cease; but all rights and remedies of the Banbridge and Lisburn Company under the said lease for enforcing payment of the rent thereby reserved, which shall accrue due up to the said date, shall nevertheless remain in full force:

(2.) Within one month after the passing of this Act the purchasing Company shall pay by way of purchase money to the Banbridge and Lisburn Company the sum of forty-eight thousand and fifty pounds, with interest thereon at the rate of four and a half per centum per annum from the date of transfer until the day of payment; and a receipt under the seal of the Banbridge and Lisburn Company, and signed by three of the directors of the said Company, shall be a discharge to the purchasing Company for the said payment:

(3.) The purchasing Company and the undertaking so transferred shall, as from the said date of transfer, become and continue charged with and liable to any mortgages, bonds, or debentures (herein referred to as charges) affecting the said undertaking, and to the interest thereon from the said date of transfer, and the purchasing Company shall, as from

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the said date, keep the Banbridge and Lisburn Company and the shareholders thereof, and also the moneys standing in the Court of Chancery in Ireland to the credit of the suits herein-after referred to, and also the moneys which are or shall be in the hands of the receiver in the said suits, indemnified against the principal of said charges, and all interest accruing due thereon after the date of transfer:

(4.) The purchasing Company shall release all claim on the purchase money in respect of the £25,000 contributed by the Ulster Railway Company, and the shares held by the last-named company or by the purchasing Company in respect of the said sum shall, as and from the said date of the transfer, be cancelled, and the purchasing Company shall also release all claims and liens upon the moneys now standing in the Court of Chancery in Ireland to the credit of the suit of George Johnston, plaintiff, the Banbridge, Lisburn, and Belfast Railway Company, defendants, and to the credit of the suit of George Johnston, plaintiff, the Banbridge, Lisburn, and Belfast Railway Company, defendants, and by revivor Arabella Catherine Johnston, widow, and Francis Johnston, plaintiffs, same defendants, or which are or shall be in the hands of the receiver in the said suits:

(5.) The Banbridge and Lisburn Company shall apply the said purchase money, and all other moneys applicable for distribution which may come to their hands, first, in payment of interest on the said charges up to the date of transfer, and in payment of all costs, including their costs in relation to this Act, and the costs of winding up their affairs and of any debts due from them other than the said charges; secondly, in payment to the holders of the said one thousand and ninety-eight preference shares at the rate of five pounds for every ten pounds paid on each share, and they shall then divide the residue of the said moneys among the proprietors of ordinary shares in their company according to the amount held by such proprietors respectively:

(6.) The purchasing Company shall not be liable to see to the application or for the misapplication of the said sum of forty-eight thousand and fifty pounds or of any part thereof, or for the debts or liabilities of the Banbridge and Lisburn Company other than the said charges:

(7.) From and after the passing of this Act the Banbridge and Lisburn Company shall be dissolved, excepting for the winding up their affairs, including all suits and actions now pending by or against the said company in any court of law or equity, and of distributing the said purchase money and any other moneys applicable for distribution which may come to their hands.

Consideration for Dungannon and Cookstown Railway.

10. The following are the considerations and conditions for the transfer of the undertaking of the Dungannon and Cookstown Railway Company, who are herein-after referred to as the Dungannon Company:

(1.) The said undertaking shall be deemed to be transferred on and from the 1st day of July 1876:

(2.) Within one month after the passing of this Act the purchasing Company shall pay to the Dungannon Company the sum of £15,500; and a receipt under the seal of the Dungannon Company, and signed by three of the directors of that company, shall be a discharge to the purchasing Company for the said payment:

(3.) The purchasing Company shall adopt and fulfil all contracts and engagements made by the directors of the Dungannon Company with respect to the purchase of land and the construction of their line, and shall repay all sums paid by the said directors on those accounts according to a statement agreed on between the two companies, and signed by their respective secretaries:

(4.) The Dungannon Company shall apply the said sum of £15,500 in discharge of their debts and liabilities, other than in respect of the purchase of land or the construction of their said railway and works, and to the repayment of all sums paid in respect of calls or in advance of calls in the capital of the Dungannon Company; and from and after the date of transfer, all the powers of the Dungannon Company of raising capital, whether by shares or loan, under "The Dungannon and Cookstown Railway Act, 1874," shall cease; but the repeal of the said powers shall not exempt the purchasing Company from the duty and liability of constructing the said railway and of maintaining and working the same in pursuance of the provisions herein-after contained:

(5.) The purchasing Company shall not be liable for the application or misapplication of the said purchase money or of any part thereof, or for the debts or liabilities of the Dungannon Company other than as aforesaid:

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(6.) From and after the passing of this Act the Dungannon Company shall be dissolved, excepting for the purpose of winding up their affairs and of applying the said sum of £15,500.

Payments into court.

11. Where any of the companies to whom purchase money shall be paid are, for twelve months after the period for the distribution among the shareholders of the balance of purchase money hereinbefore mentioned, unable after diligent inquiry to ascertain the person to whom any part thereof ought to be paid, or who can give an effectual receipt for the same, the said Company may pay the same into the High Court of Chancery in Ireland under any Act from time to time in force for the relief of trustees, and every such payment into court shall conclusively discharge the said Company from all further liability with respect to the net moneys so paid, and for the purposes of this Act such payment into court shall be deemed payment thereof to a person absolutely entitled thereto, and any person afterwards showing to the satisfaction of the Court that he is entitled thereto may obtain payment thereof out of court accordingly.

Extinguishing unexercised capital powers of Banbridge Companies.

12. As from the passing of this Act all the powers of the Banbridge Junction Company and the Banbridge and Lisburn Company of raising capital by shares or loan, so far as the same powers are unexercised at the passing of this Act, shall cease.

Consideration for transfer of Banbridge Extension Railway.

13. The considerations and conditions for the transfer of the undertaking of the Banbridge Extension Railway shall be those specified in the agreement between the purchaser of the said railway on the one hand and the Company on the other hand, which is set forth in the schedule to this Act, subject nevertheless to the conditions contained in the 7th section of "The Banbridge Extension Railway (Sale) Act, 1875": Provided that such transfer shall be effected by means of a deed of conveyance duly stamped, wherein the consideration for the said transfer shall be truly set forth.

Power to execute works for Dungannon Railway extended.

14. The period of five years defined by the 34th section of "The Dungannon and Cookstown Railway Act, 1874," for the completion of the Dungannon Railway is hereby extended until the thirtieth day of July 1880, and on the expiration of that period the powers of the Company for making and completing the Dungannon Railway, or otherwise in relation thereto, shall cease, except as to so much thereof as is then completed.

Powers to purchase lands for Banbridge

15. The powers granted by "The Banbridge Extension Railway Act, 1861," for the compulsory purchase of lands for the purposes of the said Act, are, as regards the lands required for the purposes

of the main line as herein-after described, hereby revived and extended, and may be exercised by the Company for the period of two years from the passing of this Act, and on the expiration of that period those powers shall cease and determine.

Extension (Main Line) revived.

16. The powers granted by the said Act of 1861 for the construction and completion of the said main line are hereby revived, and may be exercised by the Company for a period of three years from the passing of this Act, and on the expiration of that period the powers hereby granted to the Company for executing the said works, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed; and, subject to the provisions of this Act, the Company may make and maintain, in the line and according to the levels shown on the deposited plans and sections, the said main line of railway, with all proper stations, sidings, approaches, works, and conveniences connected therewith, and may enter upon, take, and use such of the lands delineated on the said plans and described in the deposited book of reference as may be required for that purpose; the said main line of railway being 8 miles 7 furlongs 8 chains in length, and commencing by a junction with the authorised line of the Banbridge Junction Railway Company, at the south end of the passenger shed of the Banbridge Station of that railway in the townland of Edenderry, in the parish of Seapatrick, in the county of Down, and terminating in the parish of Drumballyroney and townland of Lackan at a point 100 yards or thereabouts south-east of the centre of the bridge carrying the public road from Ballyroney to Dromara over the unfinished Banbridge Extension Railway.

Revival of powers for completion of Banbridge Extension (Main Line).

17. If the Company fail within the periods limited by this Act to complete the Dungannon and Cookstown Railway and the main line of the Banbridge Extension Railway respectively, the Company shall be liable to a penalty of fifty pounds a day for every day after the expiration of the periods so limited until the railway in respect of which such default has been made is completed and opened for public traffic, or until the sum received in respect of such penalty shall amount to five per centum on the estimated cost of such railway, and the said penalty may be applied for by any landowner or other person claiming to be compensated in accordance with the provisions of the next following section of this Act, or by the Solicitor of Her Majesty's Treasury, and in the same manner as the penalty provided in section 3 of "The Railway and Canal Traffic Act, 1854," and every sum of money recovered by way of such penalty as aforesaid shall be paid, under the warrant or order of such court or judge as is specified in that section, to an account

Penalty unless railways are opened within the time limited.

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opened or to be opened in the name and with the privity of the Accountant General of the Court of Chancery in Ireland in the bank named in such warrant or order, and shall not be paid thereout except as herein-after provided, but no penalty shall accrue in respect of any time during which it shall appear by a certificate to be obtained from the Board of Trade that the Company was prevented from completing or opening such line by unforeseen accident or circumstances beyond their control; provided that the want of sufficient funds shall not be held to be a circumstance beyond their control.

Application of penalty.

18. Every sum of money so recovered by way of penalty as aforesaid shall be applicable, and after due notice in the "Dublin Gazette" shall be applied, towards compensating any landowners or other persons whose property may have been interfered with or otherwise rendered less valuable by the commencement, construction, or abandonment of the railway, or any portion thereof, concerning which default shall have been so made, or who may have been subjected to injury or loss in consequence of the compulsory powers of taking property with relation to the same railway, and for which injury or loss no compensation or inadequate compensation shall have been paid, and shall be distributed in satisfaction of such compensation as aforesaid, in such manner and in such proportions as to the Court of Chancery in Ireland may seem fit, and if no such compensation shall be payable, or if a portion of the sum or sums of money so recovered by way of penalty as aforesaid shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said sum or sums of money recovered by way of penalty, or such portion thereof as may not be required as aforesaid, shall be forfeited to Her Majesty, and accordingly be paid or transferred to or for the account of Her Majesty's Exchequer, in such manner as the Court of Chancery in Ireland thinks fit to order, on the application of the Solicitor of Her Majesty's Treasury, and shall be carried to and form part of the Consolidated Fund of the United Kingdom, or, in the discretion of the said Court, if the Company is insolvent and has been ordered to be wound up, or a receiver has been appointed, shall wholly or in part be paid or transferred to such receiver, or to the liquidator or liquidators of the Company, or be otherwise applied as part of the assets of the Company for the benefit of the creditors thereof.

Money deposited to be repaid to Dungannon Company.

19. In consideration of the liability of the Company to the foregoing penalty, section 32 (deposit money not to be repaid until line opened or half the capital paid up and expended) and section 33 (providing for application of deposit) of "The Dungannon

and Cookstown Railway Act, 1874," are hereby repealed, and the Court of Chancery in Ireland shall, upon production of a copy of this Act, and upon the application of the person or persons or the majority of the persons named in the warrant or order issued in pursuance of the Act of the 9th year of Her present Majesty, chapter 20, in respect of "The Dungannon and Cookstown Railway Act, 1874," or the survivor or survivors of such persons, order the repayment to them or him of the said sum so deposited with respect to the last-mentioned Act, and any interest or dividends which may have accrued thereon.

Mutual facilities for English and Irish traffic.

20. The Company on the one hand, and the London and North-western and Dundalk, Newry, and Greenore Railway Companies respectively (in this section referred to as "the two companies") on the other hand, shall, upon and from the expiration of three calendar months after notice in writing under their respective common seals to put into operation the provisions contained in this section shall have been given by the Company to the two companies, or by the two companies, or either of them, to the Company in respect of all cross Channel traffic between England and Ireland (passing in England by the ports of Fleetwood, Liverpool, and Holyhead) requiring transmission by means of or in connexion with the respective undertakings by this Act transferred to and vested in the Company and of the two companies, and having to pass over those respective undertakings and the respective undertakings of the two companies, or any of them, or any part or parts thereof respectively, to its destination, mutually afford to each other all usual and necessary facilities for the due transmission of such traffic, as well as if it were their own respective proper traffic, such facilities to include through booking, through invoicing, through rates and fares, and, where passing over the respective railways so transferred and vested and over the respective railways of the two companies, through carriages, waggons, and trucks, on such terms and at such rates of charge and with such division thereof as shall, if not agreed upon between the Company on the one hand and the two companies respectively on the other hand, be from time to time determined by arbitration in the manner prescribed by the "Railway Companies Arbitration Act, 1859:" Provided that nothing contained in this enactment shall vary or invalidate the several agreements entered into between the two companies and the Irish North-western Railway Company, and set forth in the Second Schedule to the "London and North-western Railway (England and Ireland) Act, 1874," or any agreements and arrangements between the two companies and the Irish North-western Railway Company thereunder.

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For protection of Post Office telegraphs.

21. If in the execution of the works by this Act authorised the Company desire to alter, remove, or otherwise interfere with any telegraph poles, wires, or telegraph apparatus belonging to Her Majesty's Postmaster General and not situate upon the Company's railway or works connected therewith, the following provisions for the protection of Post Office telegraphs shall apply; (that is to say,)

Notice to be given before interfering with telegraphs.

Before the Company alter, remove, or interfere with any such telegraph poles, wires, or telegraph apparatus, the Company shall give to the Postmaster General one calendar month's previous notice in writing of such intended alteration, removal, or other interference, specifying all requisite and proper particulars relating thereto, and if the Postmaster General shall, before the expiration of one calendar month after the service upon him of the said notice from the Company, give the Company notice of his intention so to do, he may execute at the cost of the Company, and thereafter at his own expense maintain, the works specified in the Company's notice, and such other works, substituted wires, and conveniences as may be reasonably required for making good the telegraph poles, wires, or telegraph apparatus so required to be altered, removed, or interfered with, using all due despatch in the execution thereof, and not interfering with or obstructing the use of the railway; if at the expiration of one calendar month the Postmaster General shall not have commenced such works, then such alteration, removal, or interference may be carried out by the Company, but so as to cause no impediment or obstruction whatsoever to the due transmission of messages along such wires, or at the option of the Postmaster General along substituted wires to be provided by the Company at their own expense to the satisfaction in all respects of the Postmaster General:

Compensation by Company to Postmaster General, and penalty.

Subject to the provisions of this section the Company shall from time to time make full compensation to Her Majesty's Postmaster General for any expense, loss, or damage which he is put to or sustains by reason of any such alteration, removal, or other interference with any telegraph post, wire, apparatus, or work of the Postmaster General causing any interruption of or impediment to postal telegraphic communication; and the Company shall, in addition to making compensation as aforesaid, be liable to forfeit a sum not exceeding twenty pounds for every twenty-four hours during which that interruption or impediment continues; the amount of any such expense, loss, damage, or forfeiture shall be a debt due from the Com-

pany to the Crown, and be recoverable accordingly, with costs, or the same may be recovered with costs on behalf of the Postmaster General as a penalty is recoverable from the Company :

Saving for Telegraph Act and agreements.

Nothing in this Act relating to Her Majesty's Postmaster General shall take away, abridge, or prejudicially affect any right, power, estate, or interest of the Postmaster General or of the Company under or by virtue of the Telegraph Act, 1868, or any agreement between the Company and the Postmaster General.

Power to raise additional capital.

22. The Company from time to time may, for the purposes of this Act and for the general purposes of their undertaking, raise by the creation and issue of shares or stock such sums of money as they shall think necessary, not exceeding three hundred thousand pounds, exclusive of the moneys which they are or may be authorised to raise by any other Act or Acts of Parliament; and the Company may create and issue such shares or stock either wholly or partly as ordinary, or wholly or partly as preferential shares or stock, as they may think fit.

Shares or stock not to be issued until one fifth part thereof shall have been paid up.

23. The Company shall not issue any share or stock created under the authority of this Act of less nominal value than ten pounds, nor shall any such share or stock vest in the person accepting the same unless and until a sum not being less than one fifth of the amount of such share or stock shall have been paid in respect thereof.

Power to borrow on mortgage.

24. The Company may from time to time borrow on mortgage additional sums not exceeding in the whole one hundred thousand pounds in respect of the additional capital of three hundred thousand pounds by this Act authorised to be raised; provided that in respect of every one hundred thousand pounds of such additional capital issued and accepted, and one half whereof shall have been paid up, the Company may borrow a sum or sums not exceeding in the whole thirty-three thousand pounds; but no part of any of the before-mentioned sums of thirty-three thousand pounds, and with respect to the last one hundred thousand pounds the sum of thirty-four thousand pounds, shall be borrowed until shares for so much of the said portion of the additional capital as is to be raised by means of shares are issued and accepted, and one half of such capital is paid up, and the Company have proved to the justice who is to certify under the fortieth section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that shares for the whole of such portion of additional capital have been issued and accepted, and that one half of such portion has been paid up, and that not

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less than one-fifth part of the amount of each separate share in such portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued and accepted, and paid up bonâ fide, and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also if the said capital is raised by shares, that such persons or corporations, or their executors, administrators, successors, or assigns, are legally liable for the same; and upon production to such justice of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which certificate shall be sufficient evidence thereof.

Former mortgages and bonds to have priority.

25. The mortgages and bonds granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the time of the passing of this Act, shall, during the continuance of such mortgages and bonds, but subject to the provisions of the Acts under which such mortgages and bonds were respectively granted, have priority over any mortgages granted by virtue of this Act, and nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Power to apply corporate funds to purposes of Act.

26. The Company may apply to the purposes of this Act any of the moneys which they now have in their hands, or which they have power to raise by virtue of any Acts relating to the Company, and which may not be required for the purposes to which they are by any such Acts made specially applicable.

Debenture stock.

27. The Company may create and issue debenture stock, subject to the provisions of Part III. of "The Companies Clauses Act, 1863;" but, notwithstanding anything therein contained, 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 moneys.

28. All moneys raised by the Company under this Act, whether by shares, stock, debenture stock, or borrowing, shall be applied for the purposes of this Act and for the general purposes of the Company.

Receipt clause in case of persons not sui juris.

29. If any money is payable to a holder of shares or stock in the Company being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Interest not to be paid on calls paid up.

30. The Company shall not, out of any money by this Act authorised to be raised, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him, but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with "The Companies Clauses Consolidation Act, 1845."

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

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

Railways not exempt from provisions of present and future general Acts.

32. Nothing in this Act contained shall exempt the Company or the railways of the 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 in force or which may hereafter pass during this or any future session of Parliament, 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.

Expenses of Act.

33. All costs, charges, and expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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SCHEDULE.

THIS INDENTURE made the eighth day of March one thousand eight hundred and seventy-seven between William Boyle Glenny, of Tudor Lodge, Belfast, in the county of Antrim, Esquire, herein-after called the vendor, of the one part, and the Great Northern Railway Company (Ireland), herein-after called "the Company," of the other part.

WHEREAS by "The Banbridge Extension Railway Act, 1861," the Banbridge Extension Railway Company (herein-after called "the Banbridge Company") were incorporated and were authorised to make the following railway; (that is to say,)

First. A railway, in the said Act called the main line, commencing by a junction with the Banbridge, Lisburn, and Belfast Railway at or near the town of Banbridge, and terminating in the townland of Lackin, in the parish of Drumballyroney near Ballyroney Bridge:

Second. A short siding or junction line of railway at or near the town of Banbridge, for the purpose of connecting the main line with the Banbridge Junction Railway:

Third. A branch railway from the main line in the townland of Lackin and parish of Drumballyroney to the town of Rathfriland:

And whereas the said Banbridge Company proceeded to put the said Act into execution, and obtained possession of the lands required for the main line and junction, and entered into a contract for the construction of the line and works, upon which they expended a large sum of money, but being unable to meet further payments accruing due to their contractor the Banbridge Company were adjudicated bankrupt in the year 1865:

And whereas by "The Banbridge Extension Railway (Sale) Act, 1875," it was, amongst other things, enacted that it should be lawful for Charles Henry James and Lucius Henry Deering, or other the official assignees for the time being of the Court of Bankruptcy in Ireland, in case they should be ordered so to do by the Court of Bankruptcy in Ireland, or a judge thereof, to sell by public auction, and generally in such manner and subject to such conditions as should be ordered by the said court or judge, the undertaking of the Company, including all lands and hereditaments acquired at law or in equity by the Company, and all other the property and effects of the Company, and all their estate, title, interest, rights, powers, authorities, and privileges; And it was thereby further enacted, that the moneys to arise from any such sale should, after payment of certain costs therein mentioned, be applied in discharge of all liens, incumbrances, debts, and liabilities of the Company according to their legal priorities:

And it was thereby further provided that nothing in the said Act should take away, lessen, or prejudice any lien, right, interest, power, contract, agreement, claim, or demand of any person whose land had been taken possession of by the Company under agreement for the purchase thereof, but which said land had not been conveyed to the Company:

And whereas by an order of the Court of Bankruptcy in Ireland, dated the 3rd day of August 1875, made in the said bankruptcy matter, it was ordered that all the estate and interest of the assignees in and to the undertaking of the Company, including all lands and hereditaments acquired at law or in equity by the Company, and all other the property and effects of the Company, and all the estate, title, interest, rights, powers, authorities, and privileges of the said Company, should be sold in the said Court of Bankruptcy by public auction:

And whereas, in pursuance of the said lastly recited order, the said property was duly put up to auction in the said Court upon the 2nd day of November 1875, subject among others to a condition of sale, numbered 11 of said Conditions, that the said premises would be sold subject to the lien of unpaid vendors of land in respect of unpaid purchase money of the lands taken by the Company as provided by the 11th section of "The Banbridge Extension Railway (Sale) Act, 1875," and that the purchase money would be applied in the manner directed by the 9th section of said Act, and to a further condition, numbered 12 of said Conditions, that the purchaser would not be entitled to any money lodged in the Court of Chancery in respect of land claims which had been paid, nor to any money in the hands of the assignees, and the said vendor having been the highest bidder for same was declared the purchaser thereof at the sum of £5,000:

And whereas by deed bearing date the 6th day of June 1876, and made between the said Charles Henry James and Lucius Henry Deering, as such official assignees as aforesaid, of the one part, and the said vendor of the other part, it was witnessed, that in order to carry into effect the said sale, and in consideration of the payment by the said vendor of the said sum of £5,000 as therein mentioned, the said Charles Henry James and Lucius Henry Deering, as such official assignees of the Court of Bankruptcy in Ireland, in pursuance and execution of the powers in the said "Banbridge Extension Railway (Sale) Act, 1875," and of the said order of the Court of Bankruptcy, dated the 3rd day of August 1875, did convey unto the said vendor, his heirs, executors, administrators, and assigns, all that and those the undertaking of the Banbridge Extension Railway Company, including all lands and hereditaments acquired at law or in equity by the Company, and all other the property and effects of the said Banbridge Company, and all the estate, title, interest, rights, powers, authorities, and privileges of the said Company, save and except as provided by said 12th condition of sale; to hold to the said vendor, his heirs, executors, administrators, and assigns, freed and for ever discharged, save as provided by "The Banbridge Extension Railway (Sale) Act, 1875," from all mortgages, charges, debts, incumbrances, and liens affecting the same, whether created by the Company under any Act or Acts of Parliament or otherwise howsoever, or by

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any other person or persons in any manner whatsoever, and from all claims and demands of the Banbridge Company;

Provided that nothing therein contained should take away, lessen, or prejudice any lien, right, interest, power, contract, agreement, claim, or demand of any person whose land had prior to the execution of said indenture been taken possession of by the Banbridge Company under agreement for the purchase thereof, but had not been conveyed to the Banbridge Company:

And whereas the vendor has proposed and agreed to sell to the said Company the entire of the undertaking of the Banbridge Extension Company conveyed to him by said recited deed of the 6th day of June 1876, for an absolute estate in fee simple in possession, freed and discharged of or indemnified against all lien or claims under the said "Banbridge Extension Railway (Sale) Act, 1875," and said recited deed, on the terms herein-after mentioned:

And whereas the said Company are promoting a Bill in the present session of Parliament for the purpose of enabling them to acquire from the vendor the said Banbridge Extension undertaking:

Now this indenture witnesseth that the said vendor agrees to sell and the said Company agrees to purchase—

All that the said undertaking of the Banbridge Extension Company, including all lands and hereditaments acquired at law or in equity by the said Banbridge Company, on the following terms and conditions, viz., the said Company to pay to the said vendor the following sums:—

First. The sum of £5,000, with interest at the rate of 5 per cent. from the 3rd day of November 1875:

Second. The costs incurred by the said vendor in connexion with his purchase from the said Court of Bankruptcy, not exceeding £200:

Third. The amount which the said vendor may require to pay to any person whose land had been taken possession of by the Banbridge Company, but had not been conveyed to the Banbridge Company, or to lodge in respect of land so taken, but not conveyed to the Banbridge Company, not exceeding £1,510:

Fourth. The costs the vendor will incur in obtaining conveyances from said parties, not exceeding £350, and subject to the conditions herein-after contained.

1. The said vendor to show a good and sufficient title to said undertaking in fee simple in possession, such title to be made to the satisfaction of the said Company.

2. In case the said vendor shall be unable to make out such title to any portion of said undertaking so agreed to be sold as aforesaid, the said Company are to retain out of said purchase money a sum sufficient to pay the entire claim of the party whose title should not be completed or to be otherwise well and sufficiently indemnified to the satisfaction of the Company against such claim.

3. The total amount to be paid by said Company to the said vendor for purchase money, interest, costs, and land claims, or otherwise in relation to this contract, is not under any circumstances to exceed £7,500.

4. The said purchase money shall not be payable until the Company shall be satisfied that a good title as aforesaid has been made to said undertaking or such indemnity as aforesaid given.

5. This agreement to be subject to parliamentary sanction.

Signed, sealed, and delivered by the said William Boyle Glenny in the presence of
ANDREW BROWNE.
HUGH MCCAW.
} W. B. GLENNY. L.S.

The common seal of the Great Northern Railway Company (Ireland) affixed in presence of
W. THOMPSON. L.S.

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