CHAPTER clx.

An Act for authorising the Construction of a Railway from the Brent Station of the Great Western Railway Company to Kingsbridge and Salcombe; and for other purposes. [24th July 1882.] A.D. 1882.

WHEREAS the construction of a railway in the county of Devon from the Brent Station of the Great Western Railway Company to Kingsbridge and Salcombe would be of public and local advantage:

And whereas by the Kingsbridge Railway Act 1864 (in this Act called "the Act of 1864") the Kingsbridge Railway Company (in this Act called "the old Company") were incorporated and were authorised to make a railway from South Brent to Kingsbridge and by the Kingsbridge Railway Act 1866 (in this Act called "the Act of 1866") the said Company were authorised to make deviations in and to alter the levels of such railway but such railway has only in part been constructed and the powers of the old Company have long since expired and it is expedient that the partially executed undertaking of the old Company (in this Act referred to as "the partially executed undertaking") should be transferred to and be vested in the Company and that the old Company should thereupon be dissolved and its affairs wound up and the Act of 1864 and the Act of 1866 repealed: 27 & 28 Vict. c. cclxxxvii. 29 & 30 Vict. c. cclxiv.

And whereas the persons herein-after named with others are willing to carry the undertaking into execution and it is expedient that they be incorporated into a company and that the requisite powers be conferred upon them:

And whereas the family estates in the county of Devon of which the Right Honourable William Reginald Earl of Devon is now tenant for life stand limited with the remainder of the Devon family estates and subject to the existing mortgages and incumbrances thereon respectively to such uses upon and for such trusts and

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purposes and subject to such powers and provisoes as the said William Reginald Earl of Devon and Edward Baldwin Lord Courtenay his only son shall jointly but only with the consent in writing of James Parker Deane John Peter De Gex Frederick John Blake and William Williams the estate trustees of the Legal and General Life Assurance Society by any deed or deeds from time to time appoint with divers remainders over And whereas the construction of the railway and works will greatly benefit that portion of the Devon family estates which is situate in the parish of Malborough in the county of Devon through and near to which the railway will pass and the said Earl of Devon and Lord Courtenay are desirous that the same should be constructed and are desirous for that purpose to subscribe towards the capital of the Company a sum of fifty thousand pounds And whereas in order to carry out such desire the said Earl of Devon and Lord Courtenay propose to exercise their said power of appointment with the object of charging the said family estates or an adequate part thereof with a sum of fifty thousand pounds and interest thereon but the requisite consent can only be obtained on condition that in consideration of the said subscription an equivalent amount of debentures or debenture stock bearing interest at four pounds ten shillings per centum per annum and ranking next after the sum of fifty-three thousand pounds which the Company is by this Act authorised to borrow on mortgage be created and issued as provided by this Act and the agreement of which a copy is set forth in the Second Schedule hereto.

And whereas it is expedient that the Company to be so incorporated (in this Act called "the Company") and the Great Western Railway Company be empowered to enter into and carry into effect agreements as hereinafter provided:

And whereas plans and sections showing the lines and levels of the railway authorised by this Act and also books of reference containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the lands required or which may be taken for the purposes or under the powers of this Act were duly deposited with the clerk of the peace for the county of Devon and are herein-after respectively referred to as the deposited plans sections and books of reference:

And whereas plans and sections in this Act referred to as supplemental plans and sections showing the altered levels and levels of the roads authorised by this Act and also books of reference containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the lands required or which

may be taken for the purposes of the said altered roads have also been deposited with the clerk of the peace for the county of Devon.

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

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

Short title.

1. This Act may be cited as the Kingsbridge and Salcombe Railway Act 1882.

Incorporation of Acts. 8 & 9 Vict. c. 16. 26 & 27 Vict. c. 118. 32 & 33 Vict. c. 48. 8 & 9 Vict. c. 18. 23 & 24 Vict. c. 106. 32 & 33 Vict. c. 18. 8 & 9 Vict. c. 20. 26 & 27 Vict. c. 92.

2. The Companies Clauses Consolidation Act 1845 Part I. (relating to cancellation and surrender of shares) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 the Lands Clauses Consolidation Acts 1845 1860 and 1869 the Railways Clauses Consolidation Act 1845 and Part I. (relating to construction of a railway) and Part III. (relating to working agreements) of the Railways Clauses Act 1863 are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction The expression "the Company" means the Company incorporated by this Act The expressions "the Railway" and "the Undertaking" mean respectively the railways and the undertaking by this Act authorised For the purposes of this Act the expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or any Act wholly or partially incorporated herewith shall be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt and not a debt or demand created by statute.

Company incorporated.

4. Colonel Frederick Vincent Eyre Edwin Fox Lieutenant-Colonel John Walker and all other persons and corporations who have already subscribed to or shall hereafter become proprietors in the undertaking and their executors administrators successors and assigns respectively shall be and are hereby united into a Company for the purpose of making and maintaining the railway and for other the purposes of this Act and for those purposes shall be and

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are hereby incorporated by the name of "The Kingsbridge and Salcombe Railway Company" and by that name shall be a body corporate with perpetual succession and a common seal and with power to purchase take hold and dispose of lands and other property for the purposes of this Act.

Power to make railways.

5. Subject to the provisions of this Act the Company may make and maintain in the lines and according to the levels shown on the deposited plans and sections as altered by the supplemental plans and sections the railway roads and bridge herein-after described with all necessary and convenient stations approaches bridges roads communications and other works connected therewith and may enter upon take and use such of the lands delineated on the said plans and supplemental plans and described in the deposited books of reference and supplemental books of reference as may be required for that purpose The railways roads and bridge herein-before referred to and authorised by this Act are:—

(1) A railway (No. 1) 11 miles 3 furlongs and 3·50 chains in length commencing at the south Brent station of the Great Western Railway in the parish of South Brent on a siding and at the level thereof at a point near the eastern end of the waiting-shed on the down platform and terminating in the parish of West Alvington in a field known as "the Archery Field" belonging or reputed to belong to John Poole Bowring at a point fifteen yards or thereabouts west of the junction of Darky Lane with the turnpike road leading from Kingsbridge at Loddiswell:

(2) A railway (No. 2) 7 furlongs 0·56 chains in length commencing by a junction with railway No. 1 at a point at or near the termination thereof and terminating in the parish of West Alvington in a field known as the Linhay Field belonging or reputed to belong to William Roope Ilbert at a point seventy yards or thereabouts west of the West Alvington turnpike gate measured along the hedge of the turnpike road:

(3) A railway (No. 3) 3 miles 6 furlongs 3·10 chains in length commencing by a junction with railway No. 2 at the termination thereof herein-before described and terminating in the parish of Malborough in a field known as the Point Field on Ilbertstow Farm in the parish of Malborough belonging or reputed to belong to William Roope Ilbert Esquire:

(4) A road commencing at or near the termination of Railway No. 3 and terminating at the bank or edge of the creek or arm

of Salcombe Harbour known as Batson Lake, at a point opposite the quay known as Island Quay Salcombe:

(5) A bridge commencing at the termination of such road and crossing the said creek or arm known as Batson Lake and terminating on the bank or edge of the said creek or arm at the said quay called Island Quay:

(6) A road commencing at the termination of the said bridge and terminating at or near King's Arms Quay.

Transfer of partially executed undertaking of old Company to Company and winding up and dissolution of old Company.

6. Subject to the provisions of this Act the partially executed undertaking of the old Company shall on completion and fulfilment of the terms of the agreement set forth in the First Schedule to this Act annexed and which agreement is by this Act sanctioned and confirmed and made binding upon the parties thereto be transferred to and vested in the Company and thereupon the old Company shall proceed to wind up their affairs and when the affairs of the old Company are wound up and their assets distributed among the persons entitled thereto the old Company shall be dissolved and cease to exist and the Act of 1864 and the Act of 1866 shall be repealed Provided always that within one month from the completion of the purchase the Company shall produce to the Commissioners of Inland Revenue a deed of conveyance duly stamped in which the consideration for the sale to the Company of the undertaking of the old Company shall be fully set forth and in default of such production the stamp duty with interest thereon at the rate of five pounds per centum per annum from the date of the completion of the purchase to the date of payment shall be recoverable from the Company with full costs of suit and all costs and charges attending the same.

Bond to be cancelled.

7. The solicitor to the Lords Commissioners of Her Majesty's Treasury shall cancel and deliver up to the old Company the bonds respectively given by the old Company under the provisions of section twenty-eight of the Act of 1864 and section twenty-three of the Act of 1866.

Not to take lands or interfere with railway of Great Western Railway Company except for the purposes of a junction.

8. Notwithstanding anything herein contained it shall not be lawful for the Company or any person acting under or in execution of this Act to enter upon occupy or use either permanently or temporarily any of the lands works or property of the Great Western Railway Company or in any manner to alter vary or interfere with the railway of that company or the sidings works or conveniences connected therewith without the consent of the Great Western Railway Company under their common seal save only for the purposes of effecting the junction by this Act authorised

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and the Great Western Railway Company may at any time or times hereafter (should it be necessary for them to do so) at their own expense alter or remove such junction and substitute a new junction therefor but so as such alteration or removal or substituted junction shall not stop the traffic of the railway by this Act authorised or unnecessarily interfere therewith or cause increased expense to the Company in the working or maintenance of the junction or the substituted junction as the case may be or the signals works and conveniences connected therewith.

Capital.

9. The capital of this Company shall be one hundred and sixty thousand pounds in sixteen thousand shares of ten pounds each.

Shares not to be issued until one-fifth paid.

10. The Company shall not issue any share created under the authority of this Act nor shall any such share vest in the person or corporation accepting the same unless and until a sum not being less than one-fifth of the amount of such share is paid in respect thereof.

Calls.

11. One-fifth of the amount of a share shall be the greatest amount of a call and three months at least shall be the interval between successive calls and three-fifths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Receipt in case of persons not sui juris.

12. If any money is payable to a shareholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Power to divide shares.

13. Subject to the provisions of this Act the Company with the authority of three-fourths of the votes of the shareholders present in person or by proxy at a general meeting of the Company specially convened for the purpose may from time to time divide any share in their capital into half-shares of which one shall be called "preferred "half-share" and the other shall be called "deferred half-share" but the Company shall not so divide any share under the authority of this Act unless and until not less than sixty per centum upon such share has been paid up and upon every such division fifty per centum upon the entire share shall be carried to the credit of the deferred half-share (being the whole amount payable thereon) and the residue to the credit of the preferred half-share.

Dividends on half-shares.

14. The dividend which would from time to time be payable on any divided share if the same had continued an entire share shall be applied in payment of dividends on the two half-shares in manner following (that is to say) first in payment of dividend after such rate not exceeding six per centum per annum as shall be

determined once for all at a general meeting of the Company specially convened for the purpose on the amount for the time being paid up on the preferred half-share and the remainder (if any) in payment of dividend on the deferred half-share and the Company shall not pay any greater amount of dividend on the two half-shares than would have from time to time been payable on the entire share if the same had not been divided.

Dividend on preferred shares to be paid out of the profits of the year only.

15. Each preferred half-share shall be entitled out of the profits of each year to the dividend which may have been attached to it by the Company as aforesaid in priority to the deferred half-share bearing the same number but if in any year ending the thirty-first day of December there shall not be profits available for the payment of the full amount of dividend on any preferred half-share for that year no part of the deficiency shall be made good out of the profits of any subsequent year or out of any other funds of the Company.

Half-shares to be registered and certificates issued.

16. Forthwith after the creation of any half-shares the same shall be registered by the directors and each half-share shall bear the same number as the number of the entire share certificate in respect of which it was issued and the directors shall issue certificates of the half-shares accordingly and shall cause an entry to be made in the register of the entire shares of the conversion thereof but the directors shall not be bound to issue a certificate of any half-share until the certificate of the existing entire share be delivered to them to be cancelled unless it be shown to their satisfaction that such certificate is destroyed or lost and on any certificate being so delivered up the directors shall cancel it.

Terms of issue to be stated on certificates.

17. The terms and conditions on which any preferred half-share or deferred half-share created under this Act is issued shall be stated on the certificate of each such half-share.

Forfeiture of preferred shares.

18. The provisions of the Companies Clauses Consolidation Act 1845 with respect to the forfeiture of shares for non-payment of calls shall apply to all preferred half-shares created under the authority of this Act and every such preferred half-share shall for that purpose be considered an entire share distinct from the corresponding deferred half-share and until any forfeited preferred half-share shall be sold by the directors all dividends which would be payable thereon if the same had not been forfeited shall be applied in or towards payment of any expenses attending the declaration of forfeiture thereof and of the arrears of calls for the time being due thereon with interest.

Preferred shares not to be cancelled or surrendered.

19. No preferred half-share created under the authority of this Act shall be cancelled or be surrendered to the Company.

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Half-shares to be half-shares in capital.

20. The several half-shares under this Act shall be half-shares in the capital of the Company and every two half-shares (whether preferred or deferred or one of each) held by the same person shall confer such right of voting at meetings of the Company and (subject to the provisions herein-before contained) shall confer and have all such other rights qualifications privileges liabilities and incidents as attach and are incident to an entire share.

Power to borrow.

21. The Company may from time to time borrow on mortgage any sum not exceeding in the whole fifty-three thousand pounds and of that sum they may borrow not exceeding twenty-six thousand five hundred pounds in respect of each sum of eighty thousand pounds of capital but no part of any such sum of twenty-six thousand five hundred pounds shall be borrowed until the whole eighty thousand pounds of capital in respect of which it is to be borrowed is issued and accepted and one-half thereof 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 the whole of such capital has been issued and accepted and that one-half thereof has been paid up and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof and that such capital was issued bonâ fide and is held by the persons or corporations to whom the same was issued or their executors administrators successors or assigns and that such persons or corporations 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 shall be sufficient evidence thereof.

For appointment of a receiver.

22. The mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than five thousand pounds in the whole.

Debenture stock.

23. The Company shall not create or issue debenture stock in lieu of mortgages for the sum of fifty-three thousand pounds herein-before authorised to be borrowed or any part thereof but in respect of the sum of fifty thousand pounds to be advanced by the Earl of Devon to the Company as herein-after provided or any part thereof

the Company may instead of granting mortgages create and issue debenture stock to an equivalent amount subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all such debenture stock and of all mortgages except the mortgages for the said sum of fifty-three thousand pounds at any time created and issued or granted by the Company under this or any subsequent Act shall subject to the provisions of any subsequent Act rank pari passu without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

24. All moneys raised under this Act whether by shares debenture stock or borrowing shall be applied only for the purposes of this Act to which capital is properly applicable.

Confirmation of agreement in second schedule.

25. The agreement dated the twenty-sixth day of April one thousand eight hundred and eighty-two and set forth in the second schedule to this Act is hereby sanctioned and confirmed and the obligations thereby undertaken by the promoters are made binding on the Company subject to the modification of the said agreement in this Act contained.

As to subscription of Earl of Devon to undertaking.

26. (1.) Notwithstanding anything in the said agreement set forth in the second schedule to this Act if at the time when the obligation of the Earl of Devon to subscribe would arise thereunder the Company have issued more than one hundred and ten thousand pounds of the share capital by this Act authorised the said Earl shall only be bound or entitled to subscribe such sum as will make up the difference between the amount of such capital issued and accepted and the total authorised share capital of the Company and the said subscription shall for the purposes of section twenty-one of this Act be deemed to be paid-up share capital:

(2.) In the event of the said Earl subscribing any sum under the provisions of the said agreement and this section the Company are hereby authorised to and shall create and issue to the said Earl or other the person for the time being entitled to the Devon family estates mortgages or debenture stock of the same nominal amount as his subscription:

(3.) Such mortgages or debenture stock shall be called the Earl of Devon's mortgages or debenture stock as the case may be and shall bear interest at the rate of four pounds ten shillings per centum per annum and notwithstanding any of the foregoing provisions of this Act shall be a charge and rank both as to interest and principal next in order after interest and principal of the sum of fifty-three

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thousand pounds herein-before authorised to be borrowed on mortgage by the Company or so much thereof as shall for the time being have been borrowed by the Company and this enactment shall have effect although the said sum of fifty-three thousand pounds or any part thereof is borrowed after the date of the subscription of the said Earl:

(4.) In the event of mortgages or debenture stock to the amount of fifty thousand pounds being issued to the said Earl or other the person entitled as aforesaid the said Earl or such other person shall be entitled from time to time to appoint and remove a director of the Company in addition to the other directors for the time being of the Company.

First ordinary meeting.

27. The first ordinary meeting of the Company shall be held within six months after the passing of this Act.

Number of directors.

28. The number of directors shall (subject to the provisions of this Act for the appointment of a director by the Earl of Devon) be seven but the Company may from time to time reduce the number provided that the number be not less than three.

Qualification of directors.

29. The qualification of a director shall be the possession in his own right of not less than twenty-five shares.

Quorum.

30. The quorum of a meeting of directors shall be five but if the number of directors be four or three the quorum shall be two.

First directors.

31. Colonel Frederick Vincent Eyre Edwin Fox and Lieutenant-Colonel John Walker and four other persons to be nominated by them or the majority of them and consenting to such nomination shall be the first directors of the Company and shall continue in office until the first ordinary meeting held after the passing of this Act At that meeting the shareholders present in person or by proxy may either continue in office the directors appointed by this Act or nominated as aforesaid or any of them or may elect a new body of directors or directors to supply the place of those not continued in office the directors appointed by this Act or nominated as aforesaid being (if qualified) eligible for re-election and at the first ordinary meeting to be held in every year after the first ordinary meeting the shareholders present in person or by proxy shall (subject to the power herein-before contained for reducing the number of directors) elect persons to supply the places of the directors then retiring from office agreeably to the provisions of the Companies Clauses Consolidation Act 1845 and the several persons elected at any such meeting being neither removed nor disqualified nor having died nor resigned shall continue to be directors until

Election of directors.

others are elected in their stead in manner provided by the same Act.

Lands for extraordinary purposes.

32. The quantity of land to be taken by the Company by agreement for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act 1845 shall not exceed five acres.

Period for compulsory purchase of lands.

33. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act.

Power to cross certain roads on the level.

34. Subject to the provisions in the Railways Clauses Consolidation Act 1845 and in Part I. (relating to the Construction of a Railway) of the Railways Clauses Act 1863 contained in reference to the crossing of roads on the level the Company may in the construction of the railway carry the same with a single line only whilst the railway shall consist of a single line and afterwards with a double line only across and on the level of the roads next herein-after mentioned (that is to say)—

Number of Railway.	Number on Deposited Plan.	Parish.	Description of Road.
1	73	Diptford - - -	Public
1	21	Loddiswell - -	Public

Inclination of roads.

35. In altering for the purposes of this Act the roads next herein-after mentioned the Company may make the same of any inclination not steeper than the inclination herein-after mentioned in connection therewith respectively (that is to say)—

Number of Railway.	Number on Deposited Plan.	Parish.	Description of Road.	Intended Inclination.
1	19	South Brent - -	Public - -	1 foot in 16 feet on one side and level on the other side
1	24	North Huish - -	Public - -	1 foot in 5 feet on one side and level on the other side
1	34	West Alvington -	Public - -	1 foot in 13 feet
2	7	Churchstow - -	Turnpike - -	1 foot in 20 feet on one side and level on the other side
3	121	West Alvington -	Turnpike - -	1 foot in 9 feet on one side and level on the other side

Spans of certain bridges.

36. The Company may make the arches of the bridges for carrying the railway over the roads next herein-after mentioned of

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any spans not less than the spans herein-after mentioned in connexion therewith respectively (that is to say)—

Number of Railway.	Number on Deposited Plan.	Parish.	Description of Road.	Span.
1	24	South Brent - -	Public - -	20 feet
1	90	South Brent - -	Public - -	20 feet
1	120	South Brent - -	Public - -	20 feet
1	24	North Huish - -	Public - -	20 feet
1	6	West Alvington - -	Public - -	20 feet
1	34	West Alvington - -	Turnpike - -	30 feet
2	127	West Alvington - -	Turnpike - -	20 feet

Width of roadways over railway.

37. The Company may make the roadway over the bridges by which the following roads will be carried over the railway of such width between the fences thereof as the Company think fit not being less than the respective widths herein-after mentioned in connection therewith respectively (that is to say)—

Number of Railway.	Number on Deposited Plan.	Parish.	Description of Roadway.	Width of Roadway.
1	19	South Brent - -	Public - -	20 feet
1	35	South Brent - -	Public - -	20 feet
1	46	North Huish - -	Public - -	15 feet
1	108	West Alvington - -	Turnpike - -	20 feet
2	112	West Alvington - -	Public - -	15 feet
	2	Churchstow - -		
2	7	Churchstow - -	Turnpike - -	20 feet
3	128	West Alvington - -	Turnpike - -	20 feet

Power to take easements, &c. by agreement.

38. Persons empowered by the Lands Clauses Consolidation Act 1845 to sell and convey or release lands may if they think fit subject to the provisions of that Act and of the Lands Clauses Consolidation Acts Amendment Act 1860 and of this Act grant to the Company any easement right or privilege (not being an easement of water) required for the purposes of this Act in over or affecting any such lands and the provisions of the said Acts with respect to lands and rentcharges so far as the same are applicable in this behalf shall extend and apply to such grants and to such easements rights and privileges as aforesaid respectively.

Deposit fund not to be repaid except so far as railway opened.

39. Whereas pursuant to the Standing Orders of both Houses of Parliament and to an Act of the ninth year of the reign of Her present Majesty chapter twenty a sum of seven thousand eight hundred and seventy-six pounds three per centum Consolidated Bank Annuities being equal to five per centum upon the amount of

the estimate in respect of the railway has been deposited with Her Majesty's Paymaster-General on account of the Chancery Division of the High Court of Justice in England in respect of the application to Parliament for this Act (which sum is referred to in this Act as the deposit fund) Be it enacted that notwithstanding anything contained in the said Act the deposit fund shall not be paid or transferred to or on the application of the person or persons or the majority of the persons named in the warrant or order issued in pursuance of the said Act or the survivors or survivor of them (which persons survivors or survivor are in this Act referred to as "the depositors") unless the Company shall previously to the expiration of the period limited by this Act for completion of the railway open the same for the public use Provided that if within such period as aforesaid the Company open any portion of the railway for the public use then on the production of a certificate of the Board of Trade specifying the length of the portion of the railway opened as aforesaid and the portion of the deposit fund which bears to the whole of the deposit fund the same proportion as the length of the railway so opened bears to the entire length of the railway the Chancery Division shall on the application of the depositors or the majority of them order the portion of the deposit fund specified in the certificate to be paid or transferred to them or as they shall direct and the certificate of the Board of Trade shall be sufficient evidence of the facts therein certified and it shall not be necessary to produce any certificate of this Act having passed anything in the above-mentioned Act to the contrary notwithstanding.

Application of deposit fund.

40. If the Company do not previously to the expiration of the period limited for the completion of the railway complete and open the same for public use then and in every such case the deposit fund or so much thereof as shall not have been paid to the depositors shall be applicable and after due notice in the London Gazette shall be applied towards compensating any landowners or other persons whose property has been interfered with or otherwise rendered less valuable by the commencement construction or abandonment of the railways or any portion thereof or who have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Company by this Act and for which injury or loss no compensation or inadequate compensation has been paid and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the Chancery Division of the High Court of Justice in England may seem fit and if no such compensation is payable or if a portion of the deposit fund has been found sufficient to satisfy all just claims in respect of such compen-

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sation then the deposit fund or such portion thereof as may not be required as aforesaid shall either 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 Chancery Division 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 Chancery Division 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 Provided that until the deposit fund has been repaid to the depositors or has become otherwise applicable as herein-before mentioned any interest or dividends accruing thereon shall from time to time and as often as the same shall become payable be paid to or on the application of the depositors.

Period for completion of works.

41. If the railway is not completed within five years from the passing of this Act then on the expiration of that period the powers by this Act granted to the Company for making and completing the railways or otherwise in relation thereto shall cease to be exercised except as to so much thereof as is then completed.

Tolls.

42. It shall be lawful for the Company to demand and take any tolls for the use of the railway not exceeding the following (that is to say):

In respect of passengers and animals conveyed on the railway:

Class 1. For every person conveyed in a first class carriage per mile two pence;

Class 2. For every person conveyed in a second class carriage per mile one penny halfpenny;

Class 3. For every person conveyed in a third class carriage per mile one penny;

Class 4. For every horse mule or ass or other beast of draught or burden conveyed in or upon any carriage per mile two pence;

Class 5. For every ox cow bull or neat cattle conveyed in or upon any carriage per mile one penny halfpenny;

Class 6. For every calf pig sheep or lamb or other small animal conveyed in or upon any carriage per mile one halfpenny:

In respect of goods conveyed on the railway :

Class 7. For all coals ironstone and iron ore per ton per mile one penny ;

Class 8. For all pig iron bar iron and all other similar descriptions of iron and iron castings not manufactured into utensils or other articles of merchandise coke culm slack cannel cinders lime limestone sand chalk dung compost and all sorts of common manure and all undressed materials for the repair of highways clay undressed stones for building pitching and paving bricks tiles common slates fire-clay charcoal bats copper tin lead and other ores per ton per mile one penny halfpenny ;

Class 9. For all sugar grain corn flour potatoes guano and artificial manures hides (dried and salted) dye-woods timber staves and deals metals (except iron) tinned plates nails anvils vices hoop iron sheet iron and chains per ton per mile two pence ;

Class 10. For lace furs silk drapery millinery china glass cotton wool manufactured goods drugs and all other wares merchandise fish articles matters or things per ton per mile three pence :

In respect of carriages conveyed on the railway :

Class 11. For every carriage of whatever description not being a carriage adapted and used for travelling on a railway and not weighing more than one ton carried or conveyed on a truck or platform belonging to the Company if having more than two wheels per mile fourpence and if having only two wheels per mile threepence and for every additional quarter of a ton up to four tons which any such carriage weighs one penny per mile in addition if such carriage have more than two wheels and three farthings per mile in addition if the same have only two wheels.

Tolls for carriages, &c.

43. For carriages supplied by the Company the Company may (in addition to the other tolls by this Act authorised) demand or take for or in respect of goods articles matters or things persons or animals comprised in either of the classes herein-before specified any tolls not exceeding the tolls next herein-after mentioned in connexion with the class in which such goods articles matters or things persons or animals are respectively comprised (to wit) :

For class 1 for each person per mile one penny ;

For class 2 for each person per mile three farthings ;

For class 3 for each person per mile one halfpenny ;

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For class 4 for each animal per mile one penny;
For class 5 for each animal per mile one penny;
For class 6 for each animal per mile one halfpenny;
For class 7 per ton per mile one halfpenny;
For class 8 per ton per mile one halfpenny;
For class 9 per ton per mile three farthings;
For class 10 per ton per mile one penny;
For class 11 for each carriage per mile twopence.

Tolls for propelling power.

44. The tolls which the Company may demand for the use of engines for propelling carriages on the railway shall not exceed one halfpenny per ton per mile for coals iron ore and iron or one penny per mile for each passenger or animal or for each ton of goods other than coals iron ore and iron in addition to the several other tolls or sums by this Act authorised to be taken.

Regulations as to tolls.

45. The following provisions and regulations shall apply to the fixing of all tolls and charges payable under this Act (that is to say):

For all passengers animals or goods conveyed on the railway for a less distance than three miles the Company may demand tolls and charges as for three miles:

For a fraction of a mile beyond three miles or beyond any greater number of miles the Company may demand tolls and charges on animals and goods for such fraction in proportion to the number of quarters of a mile contained therein and if there be a fraction of a quarter of a mile such fraction shall be deemed a quarter of a mile and in respect of passengers every fraction of a mile beyond an integral number of miles shall be deemed a mile:

For a fraction of a ton the Company may demand tolls according to the number of quarters of a ton in such fraction and if there be a fraction of a quarter of a ton such fraction shall be deemed a quarter of a ton:

With respect to all articles except stone and timber the weight shall be determined according to the usual avoirdupois weight:

With respect to stone and timber fourteen cubic feet of stone forty cubic feet of oak mahogany teak beech or ash and fifty cubic feet of any other timber shall be deemed one ton weight and so in proportion for any smaller quantity.

Tolls for small parcels

46. With respect to small parcels not exceeding five hundred pounds in weight and single articles of great weight notwithstanding

anything in this Act the Company may demand and take any tolls not exceeding the following (that is to say):

and articles of great weight.

For the carriage of small parcels on the railway:

For any parcel not exceeding seven pounds in weight threepence;

For any parcel exceeding seven pounds but not exceeding fourteen pounds in weight fivepence;

For any parcel exceeding fourteen pounds but not exceeding twenty-eight pounds in weight sevenpence;

For any parcel exceeding twenty-eight pounds but not exceeding fifty-six pounds in weight ninepence;

For any parcel exceeding fifty-six pounds and not exceeding one hundredweight one shilling and sixpence for every additional one hundredweight beyond one hundredweight up to five hundredweight ninepence:

Provided always that articles sent in large aggregate quantities although made up in separate parcels such as bags of sugar coffee meal and the like shall not be deemed small parcels but that term shall apply only to single parcels in separate packages:

For the carriage of any single thing the weight of which including the carriage exceeds four tons but does not exceed eight tons the Company may demand and take any sum not exceeding sixpence a ton per mile:

For the carriage of any single thing the weight of which with the carriage exceeds eight tons the Company may demand and take any sum they think fit.

Maximum rates for passengers.

47. The maximum rate of charge to be made by the Company for the conveyance of passengers upon the railway including the tolls for the use of the railway and for carriages and locomotive power and every other expense incidental to such conveyance shall not exceed the following (that is to say):

For every passenger conveyed in a first-class carriage the sum of threepence per mile:

For every passenger conveyed in a second-class carriage the sum of twopence per mile:

For every passenger conveyed in a third-class carriage the sum of one penny per mile.

Maximum rates for animals and goods.

48. The maximum rate of charge to be made by the Company for the conveyance of animals and goods (except such small parcels and single articles of great weight as aforesaid) on the railway including the tolls for the use of the railway and for waggons or trucks and locomotive power and for every other expense incidental

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to the conveyance except a reasonable charge for loading and unloading of goods at any terminal station in respect of such goods and for delivery and collection and any other service incidental to the business or duty of a carrier (where any such service is performed by the Company) shall not exceed the following sums (that is to say):

Class 4. For each animal fourpence per mile:

Class 5. For each animal twopence per mile:

Class 6. For every calf or pig one penny per mile and for every other small animal one halfpenny per mile:

Class 7. One penny halfpenny per ton per mile:

Class 8. Twopence halfpenny per ton per mile:

Class 9. Threepence halfpenny per ton per mile:

Class 10. Fourpence halfpenny per ton per mile:

Class 11. For every carriage if having more than two wheels and not weighing more than one ton and a half sixpence and one penny halfpenny for every additional quarter of a ton and if having only two wheels fourpence per mile and one penny for every additional quarter of a ton.

Passengers' luggage.

49. Every passenger travelling upon the railway may take with him his ordinary luggage not exceeding one hundred and twenty pounds in weight for first-class passengers one hundred pounds in weight for second-class passengers and sixty pounds in weight for third-class passengers without any charge being made for the carriage thereof.

Foregoing charges not to apply to special trains.

50. The restrictions as to the charges to be made for passengers shall not extend to any special train run upon the railway in respect of which the Company may make such charges as they think fit but shall apply only to the ordinary and express trains appointed from time to time by the Company for the conveyance of passengers and goods upon the railway.

Terminal station.

51. No station is to be considered a terminal station in regard to any goods conveyed on the railway which have not been received thereat direct from the consignor of such traffic or are not directed to be delivered thereat to the consignee.

Company may take increased charges by agreement.

52. Nothing in this Act shall prevent the Company from taking any increased charges over and above the charges by this Act limited for the conveyance of animals or goods of any description by agreement with the owners of or persons in charge thereof either by reason of any special service performed by the Company in relation thereto or in respect to the conveyance of animals or goods (other than small parcels) by passenger trains.

Power to enter into traffic arrangements. 36 & 37 Vict. c. 48.

53. The Company on the one hand and the Great Western Railway Company on the other hand may subject to the provisions of Part III. of the Railways Clauses Act 1863 as amended or varied by the Regulation of Railways Act 1873 from time to time enter into and carry into effect agreements with respect to the following purposes or any of them (that is to say);

The use by the Great Western Railway Company of the railway or any part or parts thereof:

The regulation interchange collection transmission and delivery of traffic coming from or destined for the railways of the contracting companies or either of them:

The fixing collection payment appropriation apportionment and distribution of the tolls rates income and profits arising from such traffic:

The payments to be made and the conditions to be performed with respect to the purposes aforesaid.

Tolls on traffic conveyed partly on the railway and partly on other railways.

54. During the continuance of any agreement to be entered into under the provisions of this Act for the use of the railway or any part thereof by the Great Western Railway Company the railway of the Company and of the Great Western Railway Company shall for the purposes of short distance tolls and charges be considered as one railway and in estimating the amount of tolls and charges in respect of traffic conveyed partly on the railway of the Company and partly on the railway of the Great Western Railway Company for a less distance than three miles tolls and charges may only be charged as for three miles and in respect of passengers for every mile or fraction of a mile beyond three miles tolls and charges as for one mile only and in respect of animals and goods for every quarter of a mile or fraction of a quarter of a mile beyond three miles tolls and charges as for a quarter of a mile only and no other short distance charge shall be made for the conveyance of animals or goods partly on the railway of the Company and partly on the railways of the Great Western Railway Company.

Classification table to be open to inspection and copies to be sold.

55. The book tables or other documents in use for the time being containing the general classification of goods carried by goods or merchandise train on the railways of the Company shall during all reasonable hours be open to the inspection of any person without the payment of any fee at every station at which goods or merchandise are received for transmission and such book tables or other document as annually revised shall be kept on sale at the principal office of the Company at a price not exceeding one shilling:

Terminal charges (if any) to be

The Company shall within one week after application in writing made to the secretary of the Company by any person interested in

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specified on application.

the carriage of any goods which have been or are intended to be carried over the railway render an account to the person so applying in which the charge made or claimed by the Company for the carriage of such goods shall be divided and the charge for conveyance over the railway shall be distinguished from the terminal charges (if any) and if any terminal charge is included in such account the nature and detail of the terminal expenses in respect of which it is made shall be specified:

If the Company fail to comply with the provisions of this section they shall for each offence and in the case of a continuing offence for every day during which the offence continues be liable to a penalty not exceeding five pounds which penalty shall be recovered and applied in the same manner as penalties imposed by the Regulation of Railways Act 1873 Section 14.

Interest not to be paid on calls paid up.

56. 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 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 in conformity with the Companies Clauses Consolidation Act 1845.

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

57. 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.

Provision as to general Railway Acts.

58. Nothing in this Act contained shall exempt the Company or the railways from the provisions of any general Act relating to railways or the better or 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 authorised by this Act.

Saving the rights of the Duchy of Cornwall.

59. Nothing contained in this Act shall extend to authorise the Company to take use enter upon or interfere with any land soil or water or any rights in respect thereof belonging to Her Majesty her heirs or successors in right of the Duchy of Cornwall without the consent in writing of some two or more of such of the regular officers of the said duchy or of such other persons as may be duly authorised under the provisions of the Duchy of Cornwall Manage-

ment Act 1863 section thirty-nine to exercise all or any of the rights powers privileges and authorities by the said Act made exerciseable or otherwise for the time being exerciseable in relation to the said duchy or belonging to the Duke of Cornwall for the time being without the consent of such duke testified in writing under the seal of the Duchy of Cornwall first had and obtained for that purpose or to take away diminish alter prejudice or affect any property rights profits privileges powers or authorities vested in or enjoyed by Her Majesty her heirs or successors in right of the Duchy of Cornwall or in or by the Duke of Cornwall for the time being.

Costs of Act.

60. 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 I.

AGREEMENT made this eighth day of May one thousand eight hundred and eighty-two between EDWIN FOX of No. 60 St. John's Wood Road in the County of Middlesex Esquire on behalf of himself and the other promoters of an intended Company to be called THE KINGSBRIDGE AND SALCOMBE RAILWAY COMPANY (herein-after called "the Promoters") of the one part and THE KINGSBRIDGE RAILWAY COMPANY of the other part.

WHEREAS the Kingsbridge Railway Company have under the authority of their several Acts of Parliament acquired lands and constructed a portion of the railway and works authorised thereby And whereas the powers of compulsory purchase of lands under the said Acts have expired And whereas the promoters are promoting a Bill in the present session of Parliament to incorporate the said Kingsbridge and Salcombe Railway Company and to authorise them to acquire lands and construct and maintain the railways delineated or described in the plans thereof deposited in respect of the said Bill with all proper works and conveniences connected therewith and the promoters propose (inter alia) to take over and acquire the lands railway and works of the Kingsbridge Railway Company And whereas the Kingsbridge Railway Company have contracted and agreed with the promoters subject to the passing of the said Bill and to the sanction of the shareholders of the Kingsbridge Railway Company for the absolute sale of their said lands railway and works to the Kingsbridge and Salcombe Railway Company on the terms herein-after mentioned Now these presents witness that for the consideration herein appearing it is hereby mutually agreed as follows:—

1. The Kingsbridge Railway Company and the promoters on behalf of the said intended Kingsbridge and Salcombe Railway Company respectively agree subject to the passing of the Kingsbridge and Salcombe Railway Bill in the present session of Parliament and also subject to the sanction of the shareholders of the Kingsbridge Railway Company that the Kingsbridge Railway Company shall sell and the Kingsbridge and Salcombe Railway Company shall purchase and take All the lands hereditaments railways works buildings fences drains property and effects whatsoever of the Kingsbridge Railway Company situate in the county of Devon at the price or consideration of twenty-five thousand pounds which shall be payable or paid in cash or at the option of the Kingsbridge and Salcombe Railway Company in ordinary shares of the Kingsbridge and Salcombe Railway Company numbered 1 to 2,500 inclusive or such other numbers as the directors of such Company may prefer to allot to be issued as and deemed to be fully paid up without any liability whatsoever as regards payment for the same on the part of the

Kingsbridge Railway Company which said amount shall be paid or the said shares shall be alloted to the Kingsbridge Railway Company or to whomsoever that Company may under its common seal or the hands and seals of two of the directors appoint or direct within six calendar months after the said Kingsbridge and Salcombe Railway Bill shall have received the Royal Assent provided that the shares so issued to the Kingsbridge Railway Company shall not entitle the holder or holders of such shares to vote in respect of such shares at any meeting of the Kingsbridge and Salcombe Railway Company until one hundred thousand pounds of the capital of one hundred and sixty thousand pounds including the amount of the shares issued to the Kingsbridge Railway Company have been subscribed.

2. The title of the Kingsbridge Railway Company to the lands and premises hereby agreed to be sold and conveyed to the Kingsbridge and Salcombe Railway Company shall commence with the several conveyances or assignments thereof to the Kingsbridge Railway Company an abstract of which shall be furnished to the Kingsbridge and Salcombe Railway Company at their expense within three months after the Royal Assent shall have been given to the said Bill and the purchase shall be completed at the office of the solicitors to the Kingsbridge Railway Company within the period of six calendar months from the date of such Royal Assent All recitals or statements in such conveyances or assignments shall be deemed to be correct without further proof and all the lands and property so to be sold and conveyed shall be sold and taken subject to all rights of pre-emption and other rights easements and conditions (if any) affecting the same but free from incumbrances (except a rentcharge of eight pounds per annum in respect of lands purchased of Taylour's trustees) created or occasioned on the part of the Kingsbridge Railway Company On such completion the said Kingsbridge Railway Company shall deliver over to the said Kingsbridge and Salcombe Railway Company the plans working drawings list of shareholders and other plans drawings and papers in their possession.

3. The said Kingsbridge and Salcombe Railway Company shall execute a deed of covenant or covenants under its common seal taking over all obligations and agreements (if any) entered into by the Kingsbridge Railway Company in respect of the premises and carry out and complete all accommodation and other works indemnify and hold harmless the Kingsbridge Railway Company in respect of breach of covenants or otherwise to which the Kingsbridge Railway Company may be liable in respect of the non-performance or non-observance thereof as from the date fixed for completing the purchase from the Kingsbridge Railway Company.

4. If any difference or dispute shall arise out of this agreement the same shall be referred to two arbitrators one to be appointed by each Company and in case of disagreement to their umpire and the decision of such arbitrators or their umpire as the case may be shall be binding and final and conclusive on both the above Companies.

5. In the event of the Kingsbridge and Salcombe Railway Bill not receiving the Royal Assent in the present Session of Parliament these presents shall be null and void as from the date of the withdrawal or rejection of the said Bill otherwise the same shall remain in full force and virtue and the same shall be

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ratified and adopted under the common seals of the Kingsbridge Railway Company (subject as aforesaid) the Kingsbridge and Salcombe Railway Company immediately after the passing of the said Bill upon which all obligations on the part of the promoters shall cease and determine.

6. This agreement is made subject to such alterations as Parliament may think fit to make therein.

7. The costs and expenses of and incident to these presents shall be borne and paid by the respective parties by whom they may be incurred but the costs of carrying out the same shall be borne solely by the Kingsbridge and Salcombe Railway Company.

In witness whereof the said Edwin Fox hath hereunto set his hand and seal and the said Kingsbridge Railway Company have affixed their common seal the day and year first above written.

EDWIN FOX. L.S.

Signed sealed and delivered by the above-named Edwin Fox in the presence of—

ALFRED BAYLIFFE
Gray's Inn Solicitor.

The Common Seal of the above-named Kingsbridge Railway Company was hereto affixed in the presence of— L.S.

EDWARD BELLAMY
Secretary.

SCHEDULE II.

An Agreement made the twenty-sixth day of April one thousand eight hundred and eighty-two between John Walker of Broom Hill near Colchester in the county of Essex a Lieutenant-Colonel on the retired list of Her Majesty's Army and Edwin Fox of No. 60 St. John's Wood Road in the County of Middlesex Esquire two of the promoters of a Company intended to be incorporated under the name of "The Kingsbridge and Salcombe Railway Company" on behalf of themselves and all other the promoters and proprietors of the said intended Company (all of whom are herein-after included in the expression "the Promoters") of the one part and the Right Honourable William Reginald Earl of Devon of Powderham Castle near Exeter of the other part.

Whereas a Bill is now pending in Parliament intituled "A Bill for authorizing the construction of a Railway from the Brent Station of the Great Western Railway Company to Kingsbridge and Salcombe and for other purposes" and

it is thereby proposed to incorporate the said intended Company with power to make and maintain certain Railways and works in the county of Devon and for those purposes to take certain lands and property of which the said Earl of Devon is owner within the meaning of the Lands Clauses Consolidation Act 1845 And whereas the said Earl of Devon has presented a petition against the said Bill on the ground (amongst others) that the terminal station at Snapes Point near Salcombe is difficult of access from the town and that the approaches thereto are inconveniently planned. And whereas a petition has also been presented against the said Bill by the Salcombe Local Board on the same ground (amongst others) And whereas in order to obtain the withdrawal of the aforesaid petitions and the support of the said Earl of Devon to the said Bill the promoters have agreed to make such alterations in their said intended works as are herein-after specified And whereas the said Earl of Devon in consideration of such alterations being made has agreed to withdraw his said petition and obtain (if practicable) the withdrawal of the said petition of the Salcombe Local Board and also to subscribe towards the capital of the said intended Company the amount herein-after specified upon the terms and subject to the conditions herein-after expressed Now these presents witness that for the aforesaid considerations and the other considerations herein appearing it is hereby mutually agreed as follows:—

1. The line specified in Section 5 of the said Bill (sub-sections 4 5 and 6) and marked out upon the plans deposited with the clerk of the peace for the county of Devon for the roads and bridge connecting the terminus of the Railway at Snapes Point with the town of Salcombe shall at the expense of the said intended Company be continued to a junction with Fore Street Salcombe at the point marked A on the plan hereunto annexed on which the said new roads and bridge so far as concerns the general direction thereof are shown by the colour red In addition to the said roads and bridge the said intended Company shall construct a substantial quay and roadway along the front of the town of Salcombe aforesaid with all proper drains works and conveniences and shall provide the same with steps lamps landing-places and other conveniences for public landing and embarking and for landing and embarking of goods wares and merchandise thereon and therefrom and free access thereto:

And the said intended Company shall for ever maintain the said roads bridge quay and conveniences to the satisfaction of the said Earl of Devon or other the person or persons for the time being entitled to Powderham Castle as such owner as aforesaid The said roads bridge quay and conveniences may subject to the express stipulations as to termination and direction herein contained be constructed within the space shown by dotted lines on the said plan and the Company shall endeavour to obtain in the present Session all necessary powers for that purpose and in case of failure shall in the next ensuing session promote a Bill therefor.

2. The plans and specifications of the works to be carried out in connection with the said new line of the said roads and bridge and with the said quay shall before the commencement of such works be submitted to and approved by the said Earl of Devon or such other person or persons as aforesaid or his or their engineer.

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3. The said intended Company shall forthwith enter into an agreement with the Great Western Railway Company or some other railway company to be approved of by the said Earl of Devon or such other person or persons as aforesaid for duly and properly working the said railways in perpetuity such agreement before execution to be submitted to and approved by the said Earl of Devon or such other person or persons as aforesaid or his or their solicitors.

4. The said Earl of Devon on his part shall forthwith withdraw the said petition presented by him against the said Bill and shall also endeavour to obtain the withdrawal of the said petition of the Salcombe Local Board.

5. The said Earl of Devon will also raise on mortgage and subscribe towards the capital of the said intended Company the sum of fifty thousand pounds upon the following conditions (that is to say):

(a) That no part of the said sum shall be paid unless and until the said railways and works and also the said new or substituted roads bridge quay and conveniences are completed to the satisfaction of the said Earl of Devon or such other person or persons as aforesaid or his or their engineer and unless such railways and works are opened for public traffic within three years from the passing of the said Bill unless such time be extended with his or their consent:

(b) And that within the same period an Agreement satisfactory to the said Earl of Devon or other such person or persons as aforesaid shall have been entered into with the Great Western Railway Company or some other railway company as herein-before mentioned for the working of the said railway in perpetuity:

(c) That in return for the said sum of fifty thousand pounds so agreed to be subscribed and simultaneously with the payment by the said Earl as aforesaid he shall receive four pounds ten shillings per centum debentures or debenture stock of the said intended Company to that amount ranking next in order of priority to the sum of fifty-three thousand pounds which the Company is by section twenty-one of the said Bill authorised to borrow on mortgage and—

(d) That power to issue such debentures or debenture stock shall be obtained by the said intended Company either in the present or some subsequent Session of Parliament.

6. All the costs charges and expenses of the said Earl of Devon or such other person or persons as aforesaid whether legal parliamentary engineering or otherwise of and connected with or incident to this Agreement or of and connected with or incident to the raising on mortgage of the said sum of fifty thousand pounds and the issue to him or them of the aforesaid debentures or debenture stock of the Company to that amount and generally the carrying out and completion of the arrangements contemplated by this Agreement (such costs charges and expenses to be conclusively determined by the said Earl of Devon or such other person or persons as aforesaid) shall be wholly borne and paid by the said intended Company and may be deducted from the said sum of fifty thousand pounds.

7. If any difference or dispute shall arise between the said Earl of Devon or such other person or persons as aforesaid on the one side, and the Promoters

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or their representatives on the other side or between the said Earl of Devon or such other person or persons as aforesaid on the one side and the said intended Company on the other side touching the construction of this Agreement or any act done or to be done in pursuance thereof or anything relating thereto such difference or dispute shall be referred to arbitration under and according to the provisions of the Lands Clauses Consolidation Act 1845 the Railways Clauses Consolidation Act 1845 or the Common Law Procedure Act 1854 or any statutory modification thereof respectively as the case may require and all the costs charges and expenses of all parties of and incidental to every such arbitration shall in the absence of an award to the contrary be wholly borne and paid by the Promoters or by the said intended Company as the case may be.

8. This Agreement shall if Parliament so permit and subject to any alteration or modification which Parliament may require and the said Earl of Devon accept be scheduled to the said Bill and be thereby made binding on the said intended Company.

9. This Agreement except so far as regards clauses 4 and 7 shall be considered as conditional upon some Act of Parliament by which the said intended railways and works (as modified by this Agreement) shall be authorised receiving the Royal Assent before the 1st day of October 1882.

10. Nothing in this Agreement contained shall be construed so as to make the said Earl of Devon a Promoter of the said Bill or disentitle him his heirs or assigns from claiming full compensation for any land of which he is owner and which may be taken by the said intended Company for the purposes of their said railway and works.

As witness the hands of the parties hereto.

Devon.

Witness to the signature of William Reginald Earl of Devon
J. Champion,
Felexwell St. Thomas near Exeter
Clerk to the Guardians of St. Thomas Union.

Witness to both signatures
Alfred Bayliffe
1 Raymond Buildings
Gray's Inn
Solicitor.

John Walker
Lieut.-Colonel.
Edwin Fox.

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