CHAPTER xiv.

An Act to extend the objects and powers of the Lima Railways Company Limited and for other purposes. A.D. 1903.

[30th June 1903.]

WHEREAS the Lima Railways Company Limited (in this Act called "the Company") was incorporated under the Companies Act 1862 on the first day of December one thousand eight hundred and sixty-five and its objects are by clause 3 of its memorandum of association declared to be as follows :—

(1) The purchase of the rights of the proprietors of the railway from Lima to Callao in the republic of Peru now held under a decree of the Supreme Government of Peru for a term of ninety-nine years computed from the fifth day of April one thousand eight hundred and fifty-one or thereabouts and of the railway from Lima aforesaid to Chorillos in the republic of Peru held in perpetuity under a decree of the Supreme Government of Peru including all lands earthworks and works of art stations buildings rolling stock and appurtenances to the said railways or either of them belonging ;

(2) The improvement reconstruction making maintaining and working the said railways from Lima to Callao and from Lima to Chorillos or any other line or lines of railway between the same places and the undertaking making and carrying out of any branch lines or additions to or extensions or modifications of the said railways or either of them or to or of any other line or lines of railway between the same places which the Company may at any time or from time to time think fit including any mole pier or landing-place or places at Callao aforesaid which the Company may deem

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desirable for the purposes of the railways or otherwise and the purchase of all land materials and stock which may be required for the purposes of the railways or either of them or any addition or extension of the same or any such new line of railway mole pier or landing-place as aforesaid and the doing all such things as are or may be authorised by the decrees of the Government of Peru under which such railways were respectively established;

(3) The formation maintaining and working of an electric telegraph upon or in connection with the said railways or any of them or any extension of the same;

(4) And the doing of all such things as may be incidental or conducive to the attainment of the above objects:

And whereas the Company is desirous of obtaining powers to lease or sell its property or any part thereof or the whole or any part of its undertaking and of otherwise extending its powers:

And whereas an agreement a copy of which is contained in the Schedule to this Act has been provisionally entered into for the grant by the Company of a lease of its undertaking to the Central Railway of Peru Limited on the terms therein appearing and such agreement was submitted to and was approved by resolution of a general meeting of the Company duly convened after due notice and held on the twenty-sixth day of November one thousand nine hundred and two:

And whereas it is expedient that the said agreement should be confirmed and that the parties thereto should be empowered to carry the same into effect:

And whereas the purposes aforesaid 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 King's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

Short title.

1. This Act may be cited as the Lima Railways Company Limited Act 1903.

Extension of objects of Company.

2. The objects of the Company as declared by the third clause of its memorandum of association shall be extended so as to include the following objects in addition to those therein set out (that is to say) :—

(A) The leasing or letting for such term at such rent and on such conditions as may from time to time be determined of

all or any part of the undertaking or property of the Company the modification from time to time of the terms and conditions of any such lease for the time being subsisting and the cancellation or acceptance of the surrender of any such lease:

(B) The sale exchange mortgaging charging or otherwise granting or disposing of all or any part of the undertaking and property of the Company for the time being and the grant of any easement or right in over or affecting such property:

(C) The acquisition by direct grant or by purchase lease exchange or otherwise from concessionaires or other persons of concessions options rights privileges and powers from the Government of Peru or from any provincial municipal or other authority in Peru for any railways branches sidings tramways roads bridges viaducts wharves docks piers quays warehouses canals hotels or other works of utility in Peru and the construction carrying out working leasing selling exchanging disposing of or otherwise turning to account any of such works and exercising and carrying out any such concessions options rights privileges or powers:

(D) The carrying on of the business of hotel restaurant café and refreshment room keepers and book and newspaper sellers on or in connection with any of the railways for the time being belonging or leased to or worked by the Company and any other business which is commonly carried on in connection with railways:

(E) The working of the railways or tramways of the Company by electricity or any other motive power from time to time determined on and the establishment of works for that purpose and the supply to any other company body or persons of any surplus power not needed for the Company's purposes and the sale of any by-products produced in connection therewith and the carrying on of any business incidental thereto.

Confirmation of scheduled agreement.

3. The agreement a copy whereof is set forth in the Schedule to this Act is hereby confirmed and made binding on the Company and shall have the same force and effect as if this Act had been passed before the execution thereof and the Company is hereby authorised and empowered to carry the same into effect and pursuant thereto to grant the lease thereby provided for with power nevertheless from time to time to assent to any modification in the

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terms of the said agreement and lease respectively either before or after the execution of the said lease.

Saving clause.

4. Nothing in this Act shall preclude the Company from modifying or altering its memorandum or articles of association in accordance with the provisions of the Companies Acts 1862 to 1900 or any statutory modification thereof.

Copy of Act to be registered.

5. The Company shall deliver to the Registrar of Joint Stock Companies a printed copy of this Act and he shall retain and register the same and if such copy is not so delivered within three months from the passing of this Act the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months during which the default continues and any director or manager of the Company who knowingly and wilfully authorises such default shall incur the like penalty Every penalty under this section shall be recoverable summarily.

There shall be paid to the registrar by the Company on such copy being registered the like fee as is for the time being payable under the Companies Act 1862 on registration of any document other than a memorandum of association.

Costs of Act.

6. The costs charges and expenses of and incidental to this Act shall be paid by the Company.

The SCHEDULE referred to in the foregoing Act.

An Agreement made the twelfth day of November one thousand nine hundred and two between the Lima Railways Company Limited whose registered office is at College Hill London (hereinafter called "the Lima Company") of the first part the Central Railway of Peru Limited whose registered office is at 2 Bishopsgate Street London (hereinafter called "the Central Company") of the second part and the Peruvian Corporation Limited whose registered office is at the same place (hereinafter called "the Peruvian Corporation") of the third part.

It is hereby agreed as follows:—

1. The Lima Company shall grant to the Central Company and the Central Company shall accept a lease in the form hereto annexed or signed as relative to this agreement of the railways from Lima to Callao and from Lima to Chorillos the rolling stock and plant the Chorillos Station Hotel and other premises of the Lima Company therein described for the term at

the rent and on the conditions therein expressed The term shall commence on the first day of the month following the date on which the Lima Company shall obtain the necessary powers and consents to enable it to grant the said lease as provided by clauses 8 and 15 And the Lima Company shall then give actual possession of all the said premises hereby agreed to be leased Both parties shall execute all documents and do and concur in all acts which may be necessary or expedient to give due effect and validity in Peru to the said lease and the security intended to be thereby given.

2. The Lima Company shall immediately the date of the commencement of the said lease can be fixed give notice to the whole of the staff of the Lima Company in Peru and employed on or in connection with the said railways to determine their engagements The Central Company shall pay the salaries of such employés from the date of receiving possession of the said demised premises up to the date of expiration of such notices The Lima Company guarantees that all such engagements are terminable by not exceeding one month's notice except only in the case of the general manager and locomotive superintendent whose engagements are terminable by six months' notice and the Lima Company shall be responsible for and shall pay all salaries if any which may be payable after the expiration of those respective periods in respect of all employés who shall not be continued by the Central Company in its service.

3. The Lima Company shall sell and the Central Company shall buy such of the materials in store relating to or connected with the permanent way working stores tools implements fuel stationery tickets live stock and station and hotel and other furniture fittings and similar chattels of the Lima Company in Peru or in transit thither for purposes of the said railways or the said hotel on the date of the commencement of the term as the Central Company may select at a value to be agreed by two valuers one to be appointed by each party or an umpire to be appointed by the valuers before they proceed with the valuation Each party shall pay its own valuer and the charges of the umpire shall be borne by the two parties in equal shares.

4. The accounts of the said railways shall be made up to midnight on the day prior to the date of the commencement of the said term and all revenue and other receipts and payments and outgoings settled and apportioned where necessary up to that date as between the two parties All outstanding accounts receivable and owing by the Lima Company on that date shall be received and discharged by that Company the Central Company allowing reasonable assistance by their staff for the collection adjustment and discharge thereof and without making any charge for such assistance.

5. On determination of the lease the Lima Company shall buy and the Central Company shall sell in like manner as provided by clause 3 such of the like things as therein mentioned as may then be on hand for the purposes of the said railways and the Lima Company may select.

6. The Lima Company shall transfer to the Central Company as part of the arrangement hereby made the concession or option for a concession which the Lima Company has obtained from the Peruvian Government for the construction of a line of railway from Lima to Pisco The Central Company

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shall not be under any obligation to construct such railway and shall be entitled to transfer the concession to another company or other parties but the transfer to the Central Company and the retransfer by it to third parties shall be subject to the following conditions without however imposing any liability on the Central Company for the acts of its transferees (that is to say):—

(1) The new line to Pisco shall be constructed as an extension from Chorillos to Pisco of the existing line of the Lima Company from Lima to Chorillos and no line parallel or competing with the Lima Company's line from Lima to Chorillos shall be made under the concession or otherwise without the previous consent in writing of the Lima Company:

(2) The combined system from Lima to Chorillos and from Chorillos to Pisco shall be worked so far as practical as part of the same system.

7. This agreement is conditional on the Lima Company showing a valid title according to the law of Peru to the several properties and concessions hereby agreed to be leased and also upon the arrangement intended to be hereby effected being substantially in accordance with the law of Peru but failure to show a valid title to the said concession for the extension to Pisco shall not invalidate this agreement or give rise to any claim for costs compensation or otherwise.

8. The Lima Company shall use its best endeavours to obtain all consents which may be necessary whether of the Peruvian Government or any corporation company or person to the lease and transfer of concession hereby agreed upon and shall make any payments necessary for or involved in obtaining such consents Provided always that if such payments shall amount to a larger sum than the Lima Company is willing to pay that Company may by notice in writing to the Central Company withdraw from and determine this agreement The Peruvian Corporation and the Central Company will if necessary or expedient and without making any charges for the same concur in the application for such consents and by their representatives in Peru give all assistance in their power to secure the same.

9. If the Central Company shall make and insist on any requisition on title or otherwise which the Lima Company is unable or unwilling to remove or comply with the Lima Company may by notice in writing to the Central Company withdraw from and determine this agreement and no such determination under this or the preceding clause shall give rise to any claim for costs compensation or otherwise by either party on the other.

10. Any concessions grants or privileges which the Central Company shall during the continuance of the lease or after its determination in pursuance of proposals made or negotiations commenced before such determination obtained from the supreme or any provincial government or any municipality or local authority or others for any of the following purposes:—

(A) For the extension of the period of the concession for the Lima to Callao or La Punta Bella Vista or Magdalena lines or any branches;

(B) For the improvement or modification of any of the terms of either of the existing concessions (provided always that the Central Company shall not negotiate or accept any such modifications without the previous consent in writing of the Lima Company);

(C) For the construction or working of any stations conveniences or works appurtenant to and exclusively worked and used in connection with the existing lines or either of them;

shall on determination of the lease be transferred surrendered and handed over by the Central Company to the Lima Company as part of the demised premises on payment of such compensation as is provided by the said lease to be paid in respect thereof.

11. Neither the Central Company nor the Peruvian Corporation shall during the continuance of the lease do or be party to anything which might prejudice or interfere with the profitable working of the railways hereby demised either under the said lease or by the lessors after its determination as a separate undertaking as heretofore.

12. Each of the parties hereto shall pay their own costs of and incidental to this agreement and the said lease and the execution and completion of any other documents acts or proceedings which may be required to give effect thereto either in Peru or elsewhere All necessary stamp duties and registration fees shall be equally divided between the parties hereto of the first and second parts.

13. The Peruvian Corporation hereby agrees with the Lima Company to postpone to the rent of 25,000*l.* to be reserved by the said lease (a) the annuity of 50,000*l.* payable by the Central Company to the Peruvian Corporation under clause 6 of the agreement of the 26th of June 1890 made between the Peruvian Corporation of the first part T. E. Webb of the second part and M. P. Grace of the third part and thereby charged on the undertaking of the Central Company and (b) all other present or future debts or claims secured or unsecured of the Peruvian Corporation on or against the Central Company.

14. All disputes and differences not involving questions of law or of the construction of this agreement which may arise between any of the parties hereto as to this agreement or the rights duties or obligations of any party hereunder to or as regards any other party shall be referred to the arbitration of and settled by a sole arbitrator to be agreed by the party or in default of agreement appointed on the application of either party by the president for the time being of the Institute of Civil Engineers in London and every such reference shall be subject to the provisions of the Arbitration Act 1889 or any statutory modification or re-enactment thereof.

15. This agreement is conditional on the Lima Company obtaining the necessary powers to enable it to carry out the same and grant the said lease The Lima Company shall apply to Parliament for this purpose in the session 1903 and if the Royal Assent is not obtained to a Special Act giving the necessary powers during the year 1903 either the Lima Company or the Central Company may at any time thereafter before such Special Act is

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obtained or the necessary powers are in some other way obtained by notice in writing to the other determine this agreement and the same shall thereupon be at an end and such determination shall not give rise to any claim for costs compensation or otherwise by any party on any other party.

As witness the respective common seals of the said parties the day and year first aforesaid.

The common seal of the Lima Railways Company Limited was pursuant to a resolution of the directors duly passed on the 12th day of November 1902 hereto affixed in the presence of

Seal of the Lima Railways Company Limited.

ARTHUR BROOKE
E. W. LANE
S. WATKINSON
Directors.
FREDERICK G. CURTIS
Secretary.

The common seal of the Central Railway of Peru Limited was pursuant to a resolution of the directors duly passed on the 29th day of October 1902 hereto affixed in the presence of

Seal of the Central Railway of Peru Limited.

FRAS. F. LIDDERDALE
H. W. TYLER
Directors.
THOMAS E. WEBB
Secretary.

The common seal of the Peruvian Corporation Limited was pursuant to a resolution of the directors duly passed on the 6th day of November 1902 hereto affixed in the presence of

Seal of the Peruvian Corporation Limited.

FRAS. F. LIDDERDALE
H. W. TYLER
Directors.
THOMAS E. WEBB
Secretary.

FORM OF LEASE REFERRED TO. A.D. 1903.

THIS INDENTURE made the day of one thousand nine hundred and three between the LIMA RAILWAYS COMPANY LIMITED whose registered office is at College Hill London (hereinafter called "the Lima Company") of the one part and the CENTRAL RAILWAY OF PERU LIMITED whose registered office is at 2 Bishopsgate Street London (hereinafter called "the Central Company") of the other part.

1. WHEREAS the Lima Company holds the line of railway from Lima to Callao in Peru under a concession granted in December 1848 by the Peruvian Government for a term of 99 years from the date when the railway should be opened for public traffic which was on or about the 5th of April in the year 1851 together with La Punta and Bella Vista branches since constructed and holds the Magdalena section under a concession recently granted for a term of twenty years from January 1901.

2. And whereas the Lima Company holds the line of railway from Lima to Chorillos together with the Chorillos Station Hotel in perpetuity under a concession from the Peruvian Government granted in January 1857.

3. And whereas the Lima Company owns for the purposes of the said railways and the working of the same the engines carriages waggons rolling-stock plant and machinery specified in the Schedule hereto all of which are hereinafter included in the expression "the railway plant".

4. And whereas it has been agreed that the Lima Company shall grant and the Central Company shall accept a lease of the said railways and railway plant for the term and on the conditions hereinafter expressed.

5. Now this indenture witnesseth as follows:—

6. In consideration of the rent hereinafter reserved and of the covenants by the Central Company hereinafter contained the Lima Company hereby demises to the Central Company—

1st All that line of railway of the Lima Company from Lima to Callao and La Punta Bella Vista and Magdalena lines or extensions and all branches and sidings connected or used with the said railways And all lands stations buildings warehouses wharves workshops conveniences fixtures and appurtenances held therewith or occupied in connection therewith;

2ndly All that line of railway of the Lima Company from Lima to Chorillos and all branches and sidings connected or used therewith And the Chorillos station hotel and all stations buildings warehouses wharves workshops conveniences fixtures and appurtenances held therewith subject to and with the benefit of the existing lease or tenancy of the said hotel and all licences attached thereto or held in connection therewith;

3rdly All the railway plant specified in the Schedule hereto:

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All which premises are hereinafter collectively referred to as "the demised premises".

7. To hold the demised premises to the Central Company as on and from the 1st day of 1903 As to the line from Lima to Callao and other premises firstly described for the term or respective terms for which the Lima Company now holds the same respectively except the last day of each such term And as to the premises secondly and thirdly described for a term concurrent with and expiring on the same date as the terms hereby granted in respect of the line from Lima to Callao.

8. Yielding and paying therefor to the Lima Company during the said term the yearly rent of 25,000*l.* without any deduction or abatement whatsoever either on account of the expiration of the term or respective terms for which some or any part of the demised premises is held or otherwise howsoever payable as to 4,000*l.* part thereof by equal half-yearly instalments on the 1st days of June and December in each year the first payment (being a due proportion calculated from the date of the commencement of the said term) to be made on the 1st day of 1903 and as to the remainder of the said rent by equal half-yearly instalments on the 1st days of January and July in each year the first payment being a due proportion as aforesaid to be made on the 1st day of 1903 And also in the event of determination of the term hereby granted by re-entry or otherwise during the currency of any half year a due proportion of the said rent up to and on the date of such determination.

9. And the Central Company hereby covenants with the Lima Company as follows:—

(1) To pay the said yearly rents to the Lima Company at its registered office in London by the instalments at the times and in manner aforesaid without any deduction or abatement whatsoever:

(2) To pay all rates taxes charges rents royalties impositions and assessments whatsoever from time to time during the said term assessed upon or payable either by the Lima Company or by the Central Company in Peru in respect of the demised premises or any of them or any part thereof for any and every purpose or in respect of the rent hereby reserved:

(3) To perform observe and keep all the conditions and obligations on which any part or parts of the demised premises are held execute and do any works which may be required by law to be done from time to time in respect thereof during the continuance of the said term and do all acts necessary to maintain the concessions thereof in full force and validity and not to do or permit any act or thing which might render such concessions forfeited or forfeitable and indemnify the Lima Company from all damages and consequences resulting from any such forfeiture by reason of a breach of or default on the part of the Central Company:

(4) From time to time and at all times as and when required and without being thereunto required to repair maintain renew and keep in thorough substantial repair and condition and in efficient working

order and if and when destroyed worn out or damaged restore and replace (a) the permanent way of the said railways and the embankments cuttings bridges culverts drains fences branches sidings groynes piers landing-stages and appurtenances (b) all rails sleepers points signals telegraphs and other apparatus of all kinds (c) the whole of the said railway plant and re-upholster re-paint and otherwise repair all passenger and other coaches as from time to time necessary and (d) generally the whole of the said railways and their plant rolling stock and appurtenances:

(5) From time to time and at all times as and when required and without being thereunto required to well and sufficiently repair renew maintain amend and keep in good and substantial repair and condition all stations warehouses wharves factories workshops repairing shops and the said hotel and its appurtenances and all other buildings and erections forming part of the demised premises:

(6) Not without the previous consent in writing of the Lima Company to pull down remove break up sell or abandon any portion of the demised premises nor any buildings factories workshops repairing shops warehouses wharves or other buildings or any works of permanent utility or any part of the said railway plant without replacing the same as soon as conveniently may be by others of the like kind and of equal or greater value:

(7) At all times during the continuance of the said term to keep the said railways working and open for traffic unless prevented by revolution or other events beyond the control of the Central Company:

(8) Not without the previous consent in writing of the Lima Company to use the hotel premises at Chorillos for any purposes other than that of an hotel and at all times by themselves or their tenants to carry on the business of the said hotel and keep the same open for visitors as a first class hotel and duly apply for and use their best endeavours to obtain and renew from time to time all licences or other permits necessary for that purpose and on determination of the said term transfer or hand over all such licences and permits to the Lima Company or as it shall direct Provided always that this clause shall not apply if the Central Company shall be unable to obtain any necessary licences for keeping the said premises as an hotel:

(9) To insure and keep insured in some insurance office of good repute in the United Kingdom all parts of the demised premises which are of an insurable nature against loss or damage by fire in amounts for which insurances have heretofore been effected by the Lima Company and to pay all premiums and sums of money necessary for that purpose and produce to the Lima Company when required the policies so effected and the receipt for every such payment and apply all moneys received by virtue of every such policy in making good the loss or damage in respect of which such moneys are paid and if the same are insufficient provide the deficiency at their own expense:

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(10) To permit the Lima Company by its duly authorised agent or representative at reasonable times at least twice in each year to enter on and have access to all parts of the demised premises to inspect search and see the condition thereof and take particulars of all breaches of or defaults in performance of any of the covenants by the Central Company herein contained and forthwith after delivery of notice specifying any such breaches or defaults make good the same to the reasonable satisfaction of the Lima Company:

(11) On determination of the said term to surrender and yield up to the Lima Company the whole of the demised premises in such state and condition as shall be consistent with and required in order to fully comply with the covenants of the Central Company herein contained together with all improvements renewals substitutions and additions thereto which shall have been effected or obtained by the Central Company and including any additional branches or sidings or new stations warehouses or other works whether erected on part of the premises hereby demised or on additional land acquired by the Central Company or otherwise as appurtenant to or for use with the demised premises and also all new concessions if any renewing extending or amending the existing concessions of the Lima Company and the full and exclusive benefit thereof Provided always that the Central Company shall not negotiate or accept any modification in any of the existing concessions without the previous consent in writing of the Lima Company Provided nevertheless that any concessions grants or privileges which the Central Company shall obtain from the supreme or any provincial government or any municipality or local authority or others for any of the following purposes—(a) For the extension of the period of the concession for the Lima to Callao and La Punta Bella Vista or Magdalena lines or any branches (b) For the improvement or modification of any of the terms of either of the existing concessions (c) For the construction or working of any further branches sidings tramways stations hotels or other works to be worked and used in connection with the existing lines or either of them together with all property and works relating thereto shall only be surrendered and yielded up or otherwise transferred to the Lima Company on payment to the Central Company of such compensation to the Central Company as may be agreed upon or failing agreement may be ascertained by arbitration under clause 14 of these presents And the Lima Company shall also pay to the Central Company compensation to be ascertained in the same manner (having regard to the then interest of the Lima Company in the premises whether such interest arises by way of reversion or remainder or renewal of the said concessions or otherwise howsoever) for any buildings erections or other permanent improvements erected on the demised premises by the Central Company which shall be necessary for the working of the said lines Provided always that the Central Company shall not be entitled to any payment or compensation in respect of building on or

the enlargement or improvement of the premises hereby demised unless such building enlargement or improvement is necessary for the working of the said lines nor at all if the determination of the lease is consequent on some default on the part of the Central Company.

10. The Central Company as and by way of security for payment of the rent hereby reserved and performance by the Central Company of its covenants hereinbefore contained hereby hypothecates and charges to and in favour of the Lima Company the whole undertaking and property of the Central Company to the intent and so that the same shall be a first specific charge on the net revenue receipts derived from the premises hereby demised and on the net revenue receipts of the whole of the remainder of the railway system of the Central Company after deduction only of working expenses and a first floating charge on the whole of the remainder of the undertaking of the Central Company both in priority to any other charge or mortgage whatsoever either already or to be hereafter created by the Central Company thereon respectively.

11. Provided always that if the rent hereby reserved or any part thereof shall be in arrear and unpaid for twenty-one days after the same becomes due although no formal demand shall have been made for the same or if there shall be any breach non-observance or non-performance on the part of the Central Company of any of the covenants and conditions herein contained and binding on and to be performed or observed by it or if an order is made or an effective resolution is passed for winding up the Central Company then and in any such case it shall be lawful for the Lima Company at any time thereafter and notwithstanding the waiver of any previous right of re-entry into and upon the demised premises or any part thereof in the name of the whole to re-enter and the same re-possess as in their former estate and the term hereby granted shall thereupon determine but without prejudice to any rights or remedies which may have accrued to the Lima Company in respect of any antecedent breaches of covenant by the Central Company.

12. The Lima Company hereby covenants with the Central Company that if the Central Company pays the rent hereby reserved at the times and in manner aforesaid and observes performs and keeps all the covenants and conditions herein contained and binding on or to be performed and kept by the Central Company that company shall peaceably enjoy the demised premises during the said term without interruption by the Lima Company or any person lawfully claiming through or under them.

13. Notices by either party hereunder shall be deemed to be duly given if addressed to the Company for which it is intended and served at or sent by post to its registered office or served on the manager or other official representative of such company in Peru.

14. All disputes and differences not involving a question of law or of the construction of these presents which may arise between the parties hereto shall be referred to the arbitration of a sole arbitrator to be agreed by the parties or in default of agreement to be appointed on the application of either party by the president for the time being of the Institute of Civil Engineers

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in London and every such reference shall be subject to the provisions of the Arbitration Act 1889 or any statutory modification or re-enactment thereof.

15. These presents shall be construed as an English instrument and in accordance with English law and shall be binding on and enforceable as well in the English courts as in the courts of Peru by and against the companies party hereto and their respective successors and assigns and each party hereto hereby submits to the jurisdiction of the English courts notwithstanding that these presents relate to premises outside such jurisdiction.

As witness the common seals of the said parties the day and year first aforesaid.

SCHEDULE.

RAILWAY PLANT REFERRED TO IN CLAUSE 6 (3).

The common seal of the Lima Railways Company Limited was pursuant to a resolution of the directors duly passed on the day of 1903 hereto affixed in the presence of—

Directors.

Secretary.

The common seal of the Central Railway of Peru Limited was pursuant to a resolution of directors duly passed on the day of 1903 hereto affixed in the presence of—

Directors.

Secretary

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