CHAPTER xlvi.

An Act to provide for the purchase by the Corporation of the city of Lincoln of the undertaking of the Lincoln Gaslight and Coke Company and for other purposes. A.D. 1885.

[25th June 1885.]

WHEREAS the city of Lincoln is a municipal city under the government of the mayor aldermen and citizens of the city (herein-after referred to as "the Corporation") and is subject to the Acts relating to municipal corporations:

And whereas the Corporation acting by the council of the said city are the urban sanitary authority for the district of the said city with the powers and obligations of an urban sanitary authority:

And whereas by an Act of Parliament passed in the ninth year of the reign of His late Majesty King George the Fourth and intituled "An Act for Lighting with Gas the city of Lincoln and the bail and close of Lincoln in the county of Lincoln" the Lincoln Gaslight and Coke Company (herein-after referred to as "the company") were incorporated and were authorised to manufacture and supply gas within and near the said city:

And whereas by the Lincoln Gaslight and Coke Company's Act 1873 and the Lincoln Gaslight and Coke Company's Act 1880 further powers were conferred upon the company:

And whereas the capital of the company consists of

Eight thousand pounds capital stock entitled to dividend at the maximum rate of ten per centum per annum and herein-after called "A stock";

Twenty thousand pounds capital stock entitled to dividend at the maximum rate of seven per centum per annum and herein-after called "stock of 1873";

Thirty-six thousand four hundred and eighty pounds capital stock entitled to dividend at the maximum rate of five per centum per annum and herein-after called "B stock";

A.D. 1885.

Twenty thousand pounds in preference stock entitled to dividend at the rate of five per centum per annum and herein-after called "preference stock";

Twenty-six thousand two hundred pounds capital stock entitled to dividend at the maximum rate of seven per centum per annum and herein-after referred to as "stock of 1880":

And whereas the Corporation and the company have entered into an agreement for the transfer to the Corporation of the company's undertaking in consideration of the granting by the Corporation of annuities in respect of the said several stocks of the amounts in this Act mentioned and for the further considerations and upon the terms and subject to the conditions in this Act mentioned and it is expedient that for giving effect to the said agreement provisions should be made such as are in this Act contained and that the Corporation be authorised to supply gas within the present limits of supply of the company and also within the extended limits by this Act defined:

And whereas an estimate has been prepared by the Corporation of the moneys which they will require to borrow for providing the sums payable to or by the company on the transfer of the undertaking and for the discharge of any moneys borrowed by the company subsequently to the making of the said agreement and in manner thereby authorised and for extensions and other purposes of the undertaking to which capital is properly applicable (being permanent works within the meaning of section two hundred and thirty-four of the Public Health Act 1875) and such estimate amounts to twenty-five thousand pounds and it is expedient that the Corporation be authorised to borrow such moneys in the manner and subject to the conditions by this Act prescribed:

And whereas the Corporation will from time to time require to borrow further moneys for the redemption of the annuities by this Act secured to the holders of the said several stocks and for carrying into effect the purposes of this Act and for the purposes of their gas undertaking and it is expedient that the Corporation should be authorised from time to time with the consent of the Local Government Board to borrow such moneys as by this Act provided:

And whereas the objects aforesaid cannot be attained without the authority of Parliament:

And whereas an absolute majority of the whole number of the council at a meeting held on the fourth day of November one thousand eight hundred and eighty-four after ten clear days' notice by public advertisement of such meeting and of the purpose thereof in the Lincolnshire Chronicle a local newspaper published and circu-

lating in the city (such notice being in addition to the ordinary notices required for summoning such meeting) resolved that the expense in relation to promoting the Bill for this Act should be paid as in this Act provided:

And whereas such resolution was published twice in the said Lincolnshire Chronicle and has received the approval of the Local Government Board:

And whereas the propriety of the promotion of the Bill for this Act was confirmed by an absolute majority of the whole number of the council at a further special meeting held in pursuance of a similar notice on the third day of February one thousand eight hundred and eighty-five being not less than fourteen days after the deposit of the Bill in Parliament:

And whereas the owners and ratepayers of the city by resolution in the manner provided in Schedule III. to the Public Health Act 1875 consented to the promotion of the Bill for this Act:

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

Short title.

1. This Act may be cited as the Lincoln Corporation Gas Purchase Act 1885.

Interpretation.

2. In this Act the following words and expressions have the several meanings hereby assigned to them respectively unless there be something in the subject or context repugnant to such construction:

"The city" means the city of Lincoln:

"The corporation" "the council" "the urban sanitary authority" "the town clerk" and "the treasurer" mean respectively the mayor aldermen and citizens of the city, the council of the city, the urban sanitary authority for the district of the city, and the town clerk and the treasurer of the city Provided always that so long as the respective offices of clerk of the urban sanitary authority and treasurer of the urban sanitary authority are held by the persons who immediately before the passing of this Act held such offices respectively the terms "town clerk" and "treasurer" shall be construed to mean respectively the clerk of the urban sanitary authority and the treasurer of the urban sanitary authority:

"District fund" and "general district rate" mean the district fund and general district rate of the district of the urban sanitary authority:

A.D. 1885.

"The Municipal Corporations Acts" means the Municipal Corporations Act 1882 and all Acts for the time being altering or amending the same:

"The Public Health Acts" means the Public Health Act 1875 and all Acts for the time being altering or amending the same:

"The Gas Acts" means an Act passed in the ninth year of the reign of his late Majesty King George the Fourth and intituled "An Act for Lighting with Gas the city of Lincoln and the bail and close of Lincoln in the county of Lincoln" the Lincoln Gaslight and Coke Company's Act 1873 and the Lincoln Gaslight and Coke Company's Act 1880:

"The company" means the Lincoln Gaslight and Coke Company:

"The gas undertaking" until and for the purposes of the transfer of the same to the Corporation as by this Act provided means and includes all works gas holders retorts mains service and other pipes engines apparatus implements utensils plant and stock of every description for the time being belonging to or used or held by the company and also all the freehold and leasehold messuages lands tenements and hereditaments which have been acquired and are for the time being held by or belong to the company and their reserve fund contingent fund (if any) undivided profits however arising gas rents and rates in arrear and unpaid book debts and all other the property assets and effects (both real and personal) rights and privileges for the time being of the company and all the incidents and adjuncts of their undertaking under the Gas Acts or otherwise and from and after such transfer the gas undertaking transferred to and then belonging to the Corporation:

"Person" includes Corporation:

And the several words and expressions to which meanings are assigned in enactments incorporated with this Act or in the Public Health Acts or which have therein special meanings have in this Act (except where otherwise expressly provided) the same respective meanings unless there be something in the subject or context repugnant to such construction Provided that in this Act and (for the purposes of this Act) in enactments incorporated with this Act—

The expression "court of competent jurisdiction" "superior courts" or any other like expression shall have effect as if the debt or demand with respect to which the expression is used was a simple contract debt and not a debt or demand created by statute and shall include any court of competent jurisdiction.

A.D. 1885.

Application of Gas Works Clauses Acts.

3. The provisions of the Gasworks Clauses Act 1847 (except the provisions with respect to the amount of profit to be received by the undertakers when the gasworks are carried on for their benefit) and of the Gasworks Clauses Act 1871 except section thirty-five (accounts &c.) so far as the same respectively are applicable for the purposes of and are not varied by or inconsistent with this Act shall apply to the gas undertaking in the hands of the Corporation as if it were authorised by this Act.

Limits of Act.

4. The limits of this Act for the supply of gas herein-after referred to as "the gas limits" shall be the city of Lincoln and the parishes of Bracebridge Boultham Canwick and Skellingthorpe in the parts of Kesteven in the county of Lincoln and South or Canwick Common in or adjoining the said city of Lincoln respectively.

Act to be executed by council.

5. This Act shall be carried into execution by the Corporation acting by the council and according to the Public Health Acts and the Acts for the time being affecting the Corporation as a sanitary authority respectively and with all the rights powers privileges authorities and duties conferred or imposed by those Acts respectively on the Corporation and on the council and committees of the council and the officers agents and servants of the Corporation with respect to matters provided for by or comprised in those Acts respectively and as nearly as may be in all respects as if the powers duties and property vested in imposed on or enjoyed by the Corporation by or under this Act were vested in imposed on or enjoyed by them by or under those Acts respectively.

Purchase of gas undertaking by Corporation.

6. The company shall sell and the Corporation shall purchase the gas undertaking of the company for the considerations and on and subject to the terms and conditions in this Act mentioned.

For the purpose of such sale and purchase the gas undertaking of the company shall be deemed to be the gas undertaking of the company on the thirtieth day of June one thousand eight hundred and eighty-five and the company shall prove to the satisfaction of the Corporation that between the first day of November one thousand eight hundred and eighty-four and such thirtieth day of June they have complied with the obligations undertaken by them before the passing of this Act and set forth in the Schedule (A) to this Act annexed and the company shall be liable to the Corporation in respect of any default in such compliance.

Consideration for sale.

7. The consideration for the said sale to the Corporation by the company of the gas undertaking shall be the issue and delivery by the Corporation to the directors of the company in respect of—

A.D. 1885.

Every person who on the thirtieth day of June one thousand eight hundred and eighty-five or at the date of the transfer as by this Act defined whichever shall be first is the holder of A stock in the capital of the company of a Lincoln Corporation ordinary gas certificate securing to such holder in respect of each one hundred pounds of such stock held by him a perpetual annuity of ten pounds and so in proportion for any fraction of one hundred pounds of such stock held by him from the first day of July one thousand eight hundred and eighty-five and in respect of

Every person who on the thirtieth day of June one thousand eight hundred and eighty-five or at the date of such transfer whichever shall be first is the holder of stock of 1873 in the capital of the company of a Lincoln Corporation ordinary gas certificate securing to such holder in respect of each one hundred pounds of such stock held by him a perpetual annuity of seven pounds and so in proportion for any fraction of one hundred pounds of such stock held by him from the first day of July one thousand eight hundred and eighty-five and in respect of

Every person who on the thirtieth day of June one thousand eight hundred and eighty-five or at the date of such transfer whichever shall be first is the holder of B stock in the capital of the company of a Lincoln Corporation ordinary gas certificate securing to such holder in respect of each one hundred pounds of such stock held by him a perpetual annuity of five pounds and so in proportion for any fraction of one hundred pounds of such stock held by him from the first day of July one thousand eight hundred and eighty-five and in respect of

Every person who on the thirtieth day of June one thousand eight hundred and eighty-five or at the date of such transfer whichever shall be first is the holder of preference stock in the capital of the company of a Lincoln Corporation preference gas certificate securing to such holder in respect of each one hundred pounds of such stock held by him a perpetual annuity of five pounds and so in proportion for any fraction of one hundred pounds of such stock held by him from the first day of July one thousand eight hundred and eighty-five and in respect of

Every person who on the thirtieth day of June one thousand eight hundred and eighty-five or at the date of such transfer whichever shall be first is the holder of stock of 1880 in the capital of the company of a Lincoln Corporation ordinary gas certificate securing to such holder in respect of each one hundred pounds of such stock held by him a perpetual annuity of seven pounds and so in proportion for any fraction of one hundred pounds

of such stock held by him from the first day of July one thousand eight hundred and eighty-five and

The payment of the sum of twelve hundred pounds by the Corporation to the company to be applied by the company in compensating the directors of the company for the loss of their offices:

Provided that it shall not be necessary to issue such certificates in respect of each one hundred pounds or fractional part of one hundred pounds of such stock and that such certificates may be in respect of such amounts of such stock as will conveniently allow the same to be apportioned among the holders of such stock.

Transfer and vesting of undertaking.

8. The gas undertaking of the company shall on the delivery by the Corporation of the gas certificates to the directors of the company as by this Act prescribed and on payment to the company of the said sum of twelve hundred pounds be by virtue of this Act transferred to and vested in the Corporation subject to all contracts obligations debts and liabilities in relation to or affecting the same including in such liabilities the debts and obligations due in respect of new works constructed by the company in pursuance of contracts made before the date of the said recited agreement or afterwards with the consent of the Corporation and any debts due in respect of moneys borrowed to pay for such works although such moneys may exceed the amount of the share or loan capital authorised by the Gas Acts at the date of the transfer and if such transfer shall take place before the first day of July one thousand eight hundred and eighty-five including the liability to pay to the shareholders of the company any dividends which may accrue or but for such transfer would have accrued on the thirtieth day of June one thousand eight hundred and eighty-five and such transfer and vesting are in this Act referred to as "the transfer" The production of a Queen's Printer's copy of this Act shall at any time after the expiration of six months from the passing of this Act be primâ facie evidence of the transfer to and vesting of the gas undertaking of the company in the Corporation Provided that within three months from the date of transfer the Corporation shall produce to the Commissioners of Inland Revenue a Queen's Printer's copy of this Act duly stamped with the full and proper ad valorem duty as for a conveyance in respect of the said transfer and in default of such production ad valorem stamp duty with interest thereon at the rate of five pounds per centum per annum from the date of transfer to the date of payment shall be recoverable from the Corporation with full costs of suit and all costs and charges attending the same.

A.D. 1885.

Ancillary provisions to transfer.

9. (1.) As from the first day of July one thousand eight hundred and eighty-five and until the transfer if the transfer shall take place after the said first day of July the company shall be deemed to have held the gas undertaking of the company as trustees for and for the benefit of the Corporation subject to the obligations undertaken by the company before the passing of this Act and set forth in the Schedule (A) to this Act annexed.

(2.) The company shall within seven days after the transfer furnish to the Corporation an account in writing with vouchers if required by the Corporation of all receipts and payments in relation to the undertaking as from the first day of July one thousand eight hundred and eighty-five to the transfer and shall pay over to the Corporation any excess of receipts over expenditure but shall not be liable for any excess of expenditure (if properly incurred) over receipts as from the said first day of July one thousand eight hundred and eighty-five Any such excess of expenditure if properly incurred shall be defrayed by the Corporation.

(3.) Until the transfer all the books and documents of the company and until the dissolution of the company the register of shareholders and register of transfers shall at all times be open to the inspection of any officer of the Corporation or person authorised by the Corporation to inspect the same. The company shall be entitled to retain possession of the register of shareholders and register of transfers until the dissolution of the company and until such dissolution the books and documents of the company in the hands of the Corporation shall at all times be open to the inspection of any officer of the company or person authorised by the company to apply for inspection of the same.

Application of the Gas Acts to the Corporation.

10. From and after the transfer all the rights powers and authorities of the company under the Gas Acts shall be by virtue of this Act vested in and exerciseable by the Corporation and the Gas Acts shall be read and have effect as if the Corporation had been therein named instead of the company subject to the provisions of this Act and in particular to the following exceptions (namely)—

(1.) The provisions of the Companies Clauses Consolidation Act 1845 and the Companies Clauses Act 1863 incorporated with the Act of 1873 shall not apply to the Corporation.

(2.) The provisions of the Gasworks Clauses Act 1847 incorporated with the Gasworks Acts with respect to the amount of profit to be received by the undertakers when the gasworks are carried on for their own benefit and the provisions of the Gasworks Clauses Act 1871 with respect to accounts shall not apply to the Corporation.

(3.) None of the provisions of the Gas Acts or of any of the Acts incorporated therewith respectively in any manner relating to the constitution meetings or directors of the company or to the share stock or loan capital of the company or to any limitation of the amount of profit to be received by the company or undertakers shall apply to the Corporation.

Pending actions &c. against the company.

11. Nothing in this Act contained shall release discharge or suspend any action or other proceeding which was at the date of the transfer pending by or against the company to which the company were a party immediately before the date of the transfer but such action or other proceeding may be maintained prosecuted or continued by or in favour of or against the Corporation (as the case may be) in the same manner as effectually and advantageously as the same might have been maintained prosecuted or continued by or in favour of or against the company as if this Act had not been passed the Corporation being in reference to the matters aforesaid in all respects substituted for the company.

Saving conveyances contracts &c.

12. All deeds conveyances grants assignments leases purchases sales mortgages bonds covenants agreements contracts and securities which before the date of the transfer have been executed made or entered into by with to or in relation to the company and which are in force at the date of the transfer and all obligations and liabilities which before the date of the transfer have been incurred by or to or which but for the transfer might or would have arisen in relation to the company shall be as valid and of as full force and effect in favour of against or in relation to the Corporation as if the same had been executed made or entered into by with or to or in relation to or had been incurred by or to or had arisen in relation to the Corporation by name.

Company's books evidence as to holders of stock.

13. The several persons who at the date of the transfer appear in the books of the company to be proprietors of stock in the capital of the company shall be considered to be holders thereof for the purpose of the issue of certificates under this Act.

Form of gas certificates.

14. The certificates for securing such annuities as aforesaid issued to the holders of preference stock in the capital of the company may be in the Form I in Schedule B to this Act annexed or to the like effect and shall be numbered consecutively and shall be called Lincoln Corporation Preference Gas Certificates and the certificates for securing such annuities as aforesaid issued to the holders of any stock in the capital of the company other than such preference stock may be in the Form II in the Schedule B to this Act annexed or to the like effect and shall be numbered

A.D. 1885.

consecutively and shall be called Lincoln Corporation Ordinary Gas Certificates and all such certificates are herein-after referred to as gas certificates.

Directors to deliver gas certificates to persons entitled thereto.

15. The directors of the company shall forthwith after the delivery by the Corporation to them of the gas certificates and on the demand of any person in whose name any gas certificate has been issued or the executors administrators or assigns of such person and on delivery by such person of the certificate of the stock in the capital of the company in respect of which such certificate was issued or proof of its loss or destruction and without charge deliver such gas certificate to such person or his executors administrators or assigns (as the case may be).

Gas certificates to represent stock of company.

16. The gas certificates shall be personal property and shall in all respects be substituted for and represent the stock of the company and the several persons in whom the gas certificates vest shall hold them on and subject to the same trusts powers and liabilities as those on and to which their stock of the company was held and so as to give effect to and not to defeat any testamentary or other disposition but the said trusts shall not in any case affect the Corporation and for the purposes of any such disposition any reference therein to stock of the company shall be deemed to be to the annuities secured by the gas certificates representing such stock.

Security for annuities.

17. The annuities secured by Lincoln Corporation preference gas certificates under this Act shall be charged on the revenue of the gas undertaking of the Corporation after payment of the charges by this Act made payable thereout in priority thereto and in priority to all other charges affecting the same under this Act and the annuities secured by Lincoln Corporation ordinary gas certificates shall be charged on the revenue of the gas undertaking of the Corporation and shall rank in priority immediately after the annuities secured by the Lincoln Corporation preference gas certificates and all the said annuities shall be charged equally without any priority inter se on the district fund and general district rate of the city for the time being.

Commencement and payment of annuities secured by gas certificates.

18. Every annuity secured by a gas certificate under this Act shall commence on the first day of July one thousand eight hundred and eighty-five and shall be payable by equal half-yearly instalments on the first day of January and on the first day of July in every year and every such annuity shall be paid by the Corporation at the Guildhall in the city or elsewhere in the city by any bank or person appointed by the Corporation to pay the same free from all deduc-

tions except income tax and the first of such half-yearly payments shall be made on the first day of January one thousand eight hundred and eighty-six.

Recovery of sums secured by gas certificates.

19. If within thirty days after an instalment of an annuity becomes payable such instalment is not paid the person entitled to payment may without prejudice to any other remedy recover the sum due from the Corporation by action in any court of competent jurisdiction.

Redemption of annuities by agreement.

20. The Corporation may if they think fit at any time after the delivery of the same redeem or purchase any annuity by agreement with the holder of the gas certificate securing the same at a price to be agreed on between the Corporation and such holder not exceeding twenty-five years' purchase of such annuity.

On redemption of any annuity by agreement under this section the holder of the gas certificate securing the same shall deliver up to the Corporation such gas certificate and shall give to the Corporation a discharge for the redemption money and upon any annuity being redeemed in manner aforesaid an entry of the redemption thereof shall be made in the register and the transfer book and the annuity so redeemed shall be wholly extinguished.

Compulsory redemption of annuities.

21. The Corporation may if they think fit at any time after the thirtieth day of June one thousand eight hundred and eighty-eight and from time to time by resolution determine to pay off and redeem all or any of the annuities secured by gas certificates under this Act to an amount specified in such resolution at the price of twenty-five years' purchase of such annuity or annuities.

When the Corporation have determined by such resolution to redeem all such annuities they shall as soon as may be after the making of such resolution cause a notice to be given to every holder of any such annuity or annuities in this Act referred to as a "notice of redemption" by sending the same in a registered letter to the address of such holder as entered in the register or transfer book stating that a sum of money equivalent to twenty-five years' purchase of such annuity or annuities will on a day to be named in such notice be placed to a separate credit in his favour at a bank in the city to be specified in such notice and be paid to him on production and delivery to such bank of the gas certificate or certificates specified in such notice.

When the Corporation have determined by any such resolution to redeem part only of such annuities the Corporation shall as soon as may be after the making of such resolution publish notice thereof at least once in each of two consecutive weeks in some newspaper circulating in the city and shall in such notice fix a time and place

A.D. 1885.

for selecting the number of the annuity or the number of the annuities to be redeemed.

Upon the day specified in such last mentioned notice the Corporation shall hold a public meeting in the Guildhall in the city or in some other convenient place in the city to be fixed by the Corporation and to be stated in the said notice and shall at such public meeting select by lot the number of the annuity or the numbers of the annuities to be redeemed in pursuance of such resolution.

The Corporation shall as soon as may be after the holding of such public meeting cause a notice to be given to the holder of the annuity or annuities so selected to be redeemed in this Act referred to as a "notice of redemption" by sending the same in a registered letter to the address of such holder as entered in the register or transfer book stating that a sum of money equivalent to twenty-five years' purchase of such annuity or annuities will on a day to be named in such notice be placed to a separate credit in his favour at a bank in the city to be specified in such notice and be paid to him on production and delivery to such bank of the gas certificate or certificates specified in such notice.

The day to be named in any notice of redemption shall be either the first day of January or the first day of July which shall be next after the expiration of a period of six months after the giving of such notice.

The Corporation shall lodge the amount specified in every such notice of redemption to a separate credit in favour of the person named therein at the bank named therein in due time so that the same may be paid to such person on the day named therein and the receipt of the bank for the payment of such amount shall be a sufficient discharge to the Corporation for the same and thereupon the said annuity or annuities shall whether the gas certificate or gas certificates specified in such notice have or have not been produced and delivered up as aforesaid be deemed to be and shall be redeemed and an entry of the redemption of such annuity or annuities shall be made in the register and the transfer book and such annuity or annuities shall be wholly extinguished and thereupon the Corporation shall cease to pay and be liable to the payment of such annuity or annuities.

For six calendar months only from the first day of January or first day of July named in any such notice of redemption the amount lodged in any such bank as aforesaid for the redemption of the annuity or annuities named in such notice shall be at the risk of the Corporation and after the expiration of such six calendar months such amount if allowed to remain in such bank shall remain there at the risk of the person or persons entitled to the annuity or annuities

named in such notice and for the redemption of which such amount shall have been so lodged in the bank as herein-before mentioned.

Every gas certificate under this Act shall contain a brief statement of the liability of the annuity secured by the same to redemption by virtue of the provisions herein contained.

Register of Corporation gas certificates.

22. (1.) The Corporation shall keep a book in which shall be entered the names and addresses of holders from time to time of gas certificates to be called "the Register of Lincoln Corporation Gas Certificates" in this Act referred to as "the register."

(2.) The register shall be primâ facie evidence of any matter entered therein in accordance with this Act and of the title of the persons entered therein as holders of gas certificates.

(3.) The Corporation shall for the purposes of this Act be deemed a banker within the Bankers' Books Evidence Act 1879.

Further provisions as to gas certificates.

23. (1.) A gas certificate shall be primâ facie evidence of the title of the person therein named his executors administrators successors or assigns to the annuity therein specified but the want of a gas certificate if such want be accounted for to the satisfaction of the Corporation shall not prevent the person entitled to such annuity from disposing of and transferring the same.

(2.) If a gas certificate is worn out or damaged the Corporation on production and delivery up thereof may cancel it and give a similar gas certificate to the party in whom the property in the gas certificate and in the annuity therein specified is then vested.

(3.) If a gas certificate is lost or destroyed the Corporation on proof thereof to their satisfaction may give a similar gas certificate to the party entitled to the certificate lost or destroyed on receiving an indemnity to the satisfaction of the Corporation against the claims of all persons deriving title under the certificate lost or destroyed.

(4.) An entry of the issue of a gas certificate or a substituted certificate as the case may be shall be made in the gas certificates register.

Power to transfer.

24. (1.) Subject to the provisions of this Act every person entitled to an annuity secured by a gas certificate may transfer such annuity.

(2.) Every transfer of an annuity secured by a gas certificate shall be by deed attested by at least one credible witness and such deed may be in the Form III in the Schedule B to this Act or to the like effect.

(3.) The deed of transfer shall relate only to the transfer and shall not contain any recital trust power or provision whatsoever.

A.D. 1885.

(4.) The deed of transfer when duly executed shall with the gas certificate or gas certificates relating to the gas annuity or gas annuities transferred by such deed be delivered to the Corporation and be kept by the Corporation and the Corporation shall enter a memorial of such deed in a book (to be called the Register of Transfers of Annuities secured by Lincoln Corporation gas certificates) in this Act referred to as "the transfer book" and shall endorse such entry on the deed of transfer and shall on demand deliver a new certificate to the purchaser and if all the annuities secured by the gas certificate or gas certificates so to be delivered to the Corporation as aforesaid shall not be transferred by such deed the Corporation shall also deliver to the transferror a new gas certificate for the balance of such annuities and for every such entry as aforesaid the Corporation may demand and take the sum of two shillings and sixpence.

(5.) Until the deed of transfer has been delivered to the Corporation the Corporation shall not be affected thereby and the purchaser of the annuity secured by the gas certificate so transferred shall not be entitled to receive any instalment thereof.

Evidence on transfer.

25. (1.) The Corporation before registering a transfer of an annuity secured by a gas certificate may if the circumstances of the case appear to them to make it expedient require evidence of the title of the person claiming to make the transfer.

(2.) That evidence shall be a statutory declaration under the Statutory Declarations Act 1835 of one or more competent persons or of such other nature as the Corporation may require.

Transmission on death.

26. (1.) The interest in an annuity secured by a gas certificate of a holder dying shall be transferable by his executors or administrators notwithstanding any specific bequest thereof.

(2.) The Corporation shall not be required to allow any executors or administrators to transfer any annuity secured by a gas certificate until the probate of the will of or the letters of administration of the effects of the deceased has or have been left with the Corporation for registration and may require all the executors who have proved the will to join in the transfer.

Transmission on bankruptcy &c.

27. (1.) If the interest in any annuity secured by a gas certificate has become transmitted in consequence of the bankruptcy of a holder or the marriage of a female holder or by any lawful means other than a transfer or than the death of a holder that transmission shall be authenticated by a statutory declaration under the Statutory Declarations Act 1835 of one or more competent persons or in such other manner as the Corporation may require.

A.D. 1885.

(2.) The declaration shall state the manner in which and the party to whom an annuity secured by a gas certificate has been transmitted and shall be left with the Corporation.

(3.) If the transmission is in consequence of the marriage of a female holder the declaration shall if the Corporation so require set forth a copy of the register of the marriage or other particulars of the celebration thereof and declare the identity of the wife with the holder of the annuity secured by the gas certificate.

(4.) The name of the person entitled under the transmission shall be entered in the transfer book.

(5.) Until the transmission has been so authenticated the Corporation shall not be affected thereby and no person claiming by virtue thereof shall be entitled to receive any instalment of the annuity secured by the gas certificate.

(6.) In this section the term "transmission" includes any case of apparent transmission in consequence of the change of name of the holder although the actual ownership of an annuity secured by a gas certificate may remain unaltered.

Receipt for sums in gross.

28. The receipt in writing of three directors of the company for any gas certificates delivered to them under this Act or for any sum in gross to be paid to the company by the Corporation shall be conclusive evidence of the due delivery of the same gas certificates to the directors of the company in accordance with the provisions of this Act and of the payment of the sum in such receipt acknowledged to be received and shall effectually discharge the Corporation from all liability in respect of the gas certificates and of the sum in such receipt acknowledged to have been received and from being concerned to see to the delivery or application thereof respectively and from being answerable or accountable for any loss improper delivery or non-delivery misapplication or non-application thereof respectively.

Payments to executors &c.

29. The Corporation shall not be required to allow any executors or administrators to receive any instalments of any annuity secured by a gas certificate held by their testator or intestate until the probate of the will or the letters of administration has or have been left with the Corporation for registration.

Joint owners.

30. Where more persons than one are registered as jointly entitled to any annuity secured by a gas certificate any one of them may give an effectual receipt for any instalment of such annuity unless notice in writing to the contrary has been given to the Corporation by any other of them.

Where any annuity secured by a gas certificate is standing in the name of an infant or person of an unsound mind jointly with any

A.D. 1885.

person not under legal disability a letter of attorney for receipt of the instalments of such annuity shall be sufficient authority in that behalf if given under the hand and seal of the person not under disability attested by two or more credible witnesses but the Corporation before acting on the letter of attorney may if they think fit require proof to their satisfaction of the alleged infancy or unsoundness of mind by a statutory declaration under the Statutory Declarations Act 1835 of one or more competent persons.

Dividend warrants by post.

31. (1.) Where any person entitled to any annuity secured by a gas certificate desires to have the instalments of such annuity sent to him by post he may make a request for that purpose to the Corporation in writing signed by him in a form approved by the Corporation and shall give to the Corporation an address in the United Kingdom or in the Channel Islands or the Isle of Man to which such instalments are from time to time to be sent and the Corporation shall in such case send by post in a prepaid letter addressed to such person at the address so given by him a warrant or order on the treasurer of the city or a warrant or order signed by the said treasurer on some bank in the city for the payment of such instalment to such person.

(2.) The posting by the Corporation of a letter containing such a warrant or order so addressed shall as respects the liability of the Corporation be equivalent to the delivery of the warrant to such person himself.

(3.) Every warrant or order so sent by post shall be deemed a cheque and the Corporation shall in relation thereto be deemed a banker within the Bills of Exchange Act 1882.

Notice of trusts not to be entered in register.

32. No notice of any trust expressed implied or constructive in respect of any moneys secured by a gas certificate shall be entered in the register or in any other book kept by the Corporation or be receivable by the Corporation or affect the Corporation.

Receiver.

33. (1.) If at any time the Corporation for two months after demand in writing fail to pay any instalment due and payable on any annuity secured by a gas certificate the person entitled thereto may apply to the Chancery Division of the High Court of Justice for a receiver and the court may if it thinks fit appoint a receiver on such terms as it thinks fit.

(2.) The receiver shall have the like power of collecting receiving recovering and applying all moneys liable to the payment of such annuity as the Corporation or any officer thereof would or might have and such other powers and such duties as the court thinks fit and shall apply all money so collected after payment of expenses and costs as the court directs for the purposes of this Act.

(3.) The court may at any time discharge the receiver and shall have full jurisdiction over him and all persons interested in his acts.

Protection of holders of gas certificates.

34. A person taking or holding any moneys secured by a gas certificate shall not be concerned to inquire or to take notice whether the issue of such certificate was or was not in accordance with this Act.

Receipts of guardians &c.

35. If any money is payable under this Act to or for the benefit of a person being an infant or person of unsound mind so found by inquisition the receipt of the guardian or committee of his estate shall be a discharge to the Corporation for the same.

Winding up and dissolution of company.

36. As soon as conveniently may be after the transfer the affairs of the company shall be wound up and for that purpose the directors of the company then in office and the survivors of them shall continue in office without re-election and may and shall exercise all powers necessary for winding up the affairs of the company and as soon as their affairs have been wound up the company shall be by virtue of this Act dissolved.

If however the number of directors be reduced by death resignation or otherwise below three before the completion of such winding up the continuing directors may from time to time choose a member or members of the company to fill the vacancy or vacancies so caused.

The Corporation shall pay to the directors of the company such a reasonable sum as shall be sufficient to defray the expenses incurred by them in watching the progress in Parliament of the Bill for this Act and in delivering the gas certificates to the several persons entitled thereto and in winding up the affairs of the company.

Power to supply gas beyond gas limits in certain cases.

37. The Corporation may from time to time contract with any urban or rural sanitary authority or with any other public body or railway company for the supply by the Corporation of gas in bulk to such authority body or railway company beyond the limits of gas supply of the Corporation as by this Act extended and may also by agreement with the owner or occupier of any house or premises not within those limits and not within the gas limits of any sanitary authority or other public body authorised to supply gas or of any gas company authorised to supply gas by Act of Parliament or provisional order confirmed by Act of Parliament supply gas to him from time to time on such terms and conditions and for such period or periods as the Corporation and such sanitary authority public

A.D. 1885.

body railway company owner or occupier as the case may be from time to time agree.

Provision for sale of portion of undertaking to other sanitary authorities.

38. If at any time after the passing of this Act any sanitary authority whose district is beyond the city but within the gas limits shall give not less than six months notice in writing to the Corporation of their desire to purchase such portion of the gas undertaking of the Corporation as is contained within such district and shall obtain the consent of the Local Government Board to such purchase and shall apply to Parliament or the Local Government Board for power to purchase such portion of the undertaking of the Corporation (except the mains and pipes or other apparatus which shall be necessary for supplying with gas any other part of the gas limits) and to supply gas within such district then it shall not be lawful for the Corporation to oppose such application (except as to the details thereof) and if such powers of purchase and supply be granted the Corporation shall sell and such sanitary authority shall purchase such portion of the undertaking of the Corporation (except as aforesaid) within the district of such sanitary authority at such price and upon such terms and conditions as shall be fixed in default of agreement by arbitration under the provisions of the Lands Clauses Consolidation Acts 1845 1860 and 1869 and the Corporation shall apply the proceeds of any sale under this section in the same manner as they are required to apply money borrowed under the powers of this Act for the purposes of the gas undertaking of the Corporation Provided always that any arbitrator or umpire in determining the sum to be paid by such sanitary authority for such portions of the gas undertaking of the Corporation shall if the Corporation so desire have regard to the circumstances under which the Corporation have obtained powers to supply gas under the provisions of this Act Provided further that after the completion of such purchase all obligations on the part of the Corporation to supply gas within such district shall cease and determine.

Power to supply gas for lighting heating cooking and other purposes.

39. Subject to the provisions of this Act the Corporation may supply gas for lighting heating motive warming and ventilating and other purposes and for the particular requirements of any trade industry manufacture or business and may do all things needful therefore on such terms and conditions in all respects as may be agreed on between the Corporation and the persons supplied.

Power to supply gas apparatus engines &c. for heating motive and other purposes.

40. The Corporation may purchase provide supply sell let for hire and otherwise deal in and fix set up alter remove and refix gas meters and fittings gas engines stoves ranges pipes and other apparatus and appliances articles and things for lighting motive power the warming and ventilation of houses and buildings the

cooking of food and for all other purposes for which gas can or may be used and the Corporation may require and take such remuneration in money or such rents and charges for and make such terms and conditions with respect to the sale supply letting fixing setting up altering or removing of such meters fittings engines stoves ranges pipes and other apparatus and appliances articles and things as aforesaid and for securing their safety and return to the Corporation as may be agreed upon between the Corporation and the person to or for whom the same are sold supplied let fixed set up altered or removed.

Price of gas.

41. It shall not be lawful for the Corporation to demand and receive for gas supplied by them by meter any sum exceeding the sum of four shillings for every one thousand cubic feet of gas so supplied by meter within the city of Lincoln and the parishes of Bracebridge Boultham Canwick and Skellingthorpe.

Power to refuse to supply to persons in debt for other property.

42. If a person requiring a supply of gas from the Corporation has previously quitted premises at which gas was supplied to him by the Corporation without paying all gas or meter rent due from him the Corporation may refuse to furnish to him a supply of gas until he pays the same.

Corporation to pay interest on deposits as security for gas meter &c.

43. If any person is required by the Corporation to give to them security for the payment of the price or rent of a meter the Corporation shall pay interest after the rate of four pounds per centum per annum on every sum of ten shillings deposited by way of security for every six months during which the same remains in their hands.

As to pipes &c. to be laid by the Corporation.

44. With respect to the communication pipes to be laid by the Corporation the following provisions shall have effect (that is to say) :—

(A.) On and after the transfer the Corporation shall at the request of the owner or occupier of any dwelling house within the gas limits and within one hundred yards of any main pipe of the Corporation for the supply of gas lay down and fix communication pipes and all necessary stop-taps or stop-cocks and other works for giving and regulating a supply of gas to such house Provided always that the Corporation shall not be bound to lay down or fix any such communication pipes stop-taps or stop-cocks or other works unless and until the cost or the estimated cost of laying down and fixing the same shall have been paid to the Corporation or the payment thereof to them secured to their satisfaction ;

(B.) Upon payment to the Corporation of the cost or estimated cost of laying down and fixing such communication pipes

A.D. 1885.

stop-taps or stop-cocks and other works the owner or as the case may be the occupier of such house shall be entitled subject to the other provisions of the Gas Acts and of this Act to have a sufficient supply of gas from the Corporation;

(c.) All such pipes taps cocks and other works shall after the same have been laid down and fixed become and remain the property of the Corporation and so long as the gas rent continues to be duly paid to them in respect of such house shall be repaired maintained and renewed by them from time to time;

(d.) No such pipes taps cocks or other works shall be subject to distress for rent or to be taken in execution under any process of any court of law or in bankruptcy.

For the purpose of this section "a service or communication pipe" shall mean a pipe for supplying the house with gas extending from the main pipe of the Corporation to the stop-tap or stop-cock placed (whether within or without the house in the discretion of the Corporation) for giving or regulating the supply of gas to any dwelling house but shall not include any other pipe or part of a pipe within the house itself.

Gas consumers to give notice to Corporation before removing.

45. Notice in writing shall be given to the Corporation by every gas consumer before he shall quit any premises supplied with gas by meter by the Corporation and by the receiver liquidator or trustee in bankruptcy of every such consumer who shall become bankrupt immediately after his appointment and in default of such notice the consumer so quitting or the estate of the bankrupt whose receiver liquidator or trustee shall make such default as the case may be shall be liable to pay to the Corporation the moneys accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises.

Penalty for interfering with pipe supplying several houses in common.

46. Any person who removes severs or prevents the free flow of gas through any pipe by which several houses or parts of houses are supplied with gas without the previous consent in writing of the Corporation or of some authorised officer of the Corporation shall forfeit to the Corporation a sum not exceeding five pounds over and above the damage done to the pipe and the expense of replacing or making good the same.

Corporation not bound to supply several houses by one pipe.

47. The Corporation shall not be bound to supply more than one house with gas by means of the same pipe and they may if they think fit require that a separate pipe be laid into each house supplied by them with gas.

Corporation may supply fittings &c.

48. The Corporation may if requested by any person supplied or to be supplied by them with gas furnish to him at his costs and

charges and from time to time fix repair alter or add to any gas fittings necessary for or connected with such supply and may provide all materials and do all works necessary or proper in that behalf or instead of charging the costs thereof to such person may charge such person with such annual or other rent or sum as may be reasonable and agreed on between the Corporation and such person and any such rent or sum shall be recoverable in the same manner as gas rents are by the Gas Acts and this Act made recoverable Provided always that any person to whom any such gas fittings are so furnished in consideration of an annual or other rent or sum as aforesaid or any subsequent occupier of the premises to which the same may be furnished may at any time determine the arrangement or agreement under which the same are furnished by giving to the Corporation three calendar months' notice in writing determining the same and at the expiration of such notice the Corporation may and if required by the occupier shall at their own expense remove the fittings so furnished.

Power to use inventions &c. and to take licenses.

49. The Corporation may use exercise or put in practice any process method or invention for the manufacture or distribution of gas or the manufacture conversion utilisation or distribution of materials used in and of residual products resulting from the manufacture of gas or in relation to the manufacture of meters and other fittings and apparatus in which the Corporation are authorised in any way to deal and for those purposes or any of them may (but not so as to acquire any exclusive right therein) purchase take and use any license or authority to work use or put in practice any letters patent heretofore made or hereafter to be made in relation to any such process method or invention.

Power of Corporation to borrow.

50. (1.) For the purpose of providing any sums payable to or by the Company under this Act on the transfer and not otherwise provided for and for payment of any moneys borrowed since the first day of November one thousand eight hundred and eighty-four in accordance with the obligations undertaken by them before the passing of this Act and set forth in the Schedule A to this Act annexed by the company on mortgage and for the purpose of providing money for extensions and other purposes of the gas undertaking to which capital is properly applicable the Corporation may from time to time borrow sums not exceeding twenty-five thousand pounds.

(2.) And with the sanction of the Local Government Board and subject to such terms as to repayment as such board shall prescribe the Corporation may from time to time borrow such further sums as

A.D. 1885.

they may deem necessary for the redemption of annuities secured by gas certificates under this Act and for carrying into effect the purposes of this Act or otherwise for the purposes of their gas undertaking.

Power to mortgage district fund and general district rate.

51. For securing any moneys which they are authorised to borrow or reborrow under the authority of this Act the Corporation may from time to time mortgage the revenue of their gas undertaking and the district fund and general district rate.

Every mortgage made by the Corporation under the authority of this Act shall be by deed under their common seal duly stamped and truly stating the consideration.

The following sections of the Public Health Act 1875 (that is to say)—

Section 236 (form of mortgage);

Section 237 (register of mortgages);

Section 238 (transfer of mortgages); and

Section 239 (receiver may be appointed in certain cases);

except where the same are herein-after expressly altered or varied shall apply with respect to all mortgages by the Corporation under this Act Provided always that the respective mortgagees shall be entitled one with another to their respective proportions of the fund rate or rates or other property comprised in their mortgages respectively according to the respective sums in such mortgages mentioned to be advanced by such mortgagees respectively and to be repaid the sums so advanced with interest without any preference one above another by reason of the priority of advancing such moneys or the dates of any such mortgages respectively.

Protection of lenders from inquiry.

52. A person lending money to the Corporation shall not be bound to inquire as to the observance by them of any provisions of this Act or be bound to see to the application or be answerable for any loss or non-application of the money lent or of any part thereof.

Period of discharge of borrowed moneys.

53. The Corporation shall at the expiration of a period of one year from the transfer out of the revenue of their gas undertaking and of the fund and rate aforesaid discharge or make provision by means of equal yearly or half-yearly instalments of principal or of principal and interest or by means of a sinking fund or partly in one way and partly in the other for the purchase and redemption of the annuities payable to the holders of gas certificates under this Act and for paying off all moneys borrowed for the redemption of such annuities within such period as the Corporation may think fit not exceeding fifty years from the transfer and the Corporation shall

A.D. 1885.

at the expiration of one year after the borrowing of any moneys under the authority of this Act in like manner discharge or make provision for paying off all such other moneys borrowed by the Corporation without the consent of the Local Government Board within such period as the Corporation may think fit but not exceeding a period of fifty years from the time when such moneys are respectively borrowed and all such other moneys borrowed by the Corporation with the consent of the Local Government Board within such period as the Corporation shall think fit but not exceeding a period of fifty years from the time when such moneys are respectively borrowed or not exceeding such shorter period as the Local Government Board may prescribe.

Regulations as to sinking fund.

54. The following regulations shall be observed by the Corporation in relation to any sinking fund formed under this Act:—

(I.) Such equal yearly or half-yearly sums shall be paid by the Corporation out of the revenue fund or rate aforesaid into the sinking fund as being accumulated at compound interest at a rate not exceeding three pounds ten shillings per centum per annum would be sufficient to provide for the purchase and redemption of the annuities payable to the holders of the gas certificates under this Act and to pay off the moneys for the discharge of which the fund is created within such period not exceeding the period prescribed by this Act as the Corporation may in each case determine with power for the Corporation from time to time to increase such payments into the sinking fund so as to accelerate the payment off of such moneys.

(II.) All sums paid into the sinking fund shall be as soon as may be invested by the Corporation in securities in which trustees are for the time being authorised to invest or in the mortgages bonds debentures debenture stock or other securities duly created and issued by any local authority as defined by the Local Loans Act 1875 other than the Corporation and any such investments may be from time to time varied or transposed and all dividends and other sums received in respect of such investments shall as soon as may be after they are received or become payable be paid into the sinking fund and invested by the Corporation in like manner.

(III.) The Corporation may at any time apply the whole or any part of any sinking fund created under this Act in or towards the discharge of the moneys or any part of the moneys for the discharge of which the fund was created or they may apply the same or any part thereof in the purchase and redemption of the annuities payable to the holders of any gas certificates

A.D. 1885.

under this Act and any certificates so acquired shall thereupon be cancelled.

(iv.) Whenever any of such principal moneys have been so paid off or gas certificates cancelled the Corporation shall thenceforward until the whole of such principal moneys or annuities have been paid off or redeemed pay into the sinking fund every year in addition to the other sums herein-before required to be paid into the fund a sum equivalent to the interest which would have been produced by the sinking fund or part of the sinking fund so applied.

(v.) Whenever and so long as the yearly income arising from the sinking fund shall be equal to the annual interest of the principal moneys and of the annuities secured by gas certificates then due and outstanding the Corporation may in lieu of investing the said yearly income apply the same in payment of such interest and annuities and may during such periods discontinue the payment to the sinking fund of the yearly sums herein-before required to be paid thereto.

Power to borrow under Local Loans Act 1875.

55. (1) The Corporation if they think fit in lieu of borrowing on the security of mortgages as herein-before provided may borrow the moneys which they are by this Act authorised to borrow or any part thereof under the powers and subject to the provisions of the Local Loans Act 1875 by means of a loan or loans to be raised by the issue of debentures debenture stock or annuity certificates or partly in one way and partly in another.

(2) Any moneys borrowed in manner by this section authorised shall be a charge on the revenue of the gas undertaking and on the district fund and general district rate or some or one of them and such revenue fund and rate shall be deemed to be the local rate within the meaning and for the purposes of the Local Loans Act 1875.

(3) Every such loan shall be discharged within the period prescribed by this Act and such discharge or any part thereof may be effected by means of a sinking fund if the Corporation think fit.

Power to reborrow.

56. If the Corporation pay off any moneys borrowed by them under this Act otherwise than by means of equal yearly or half-yearly instalments appropriations or annual repayments or out of a sinking fund or out of the proceeds of the sale of surplus lands they may reborrow the same and so from time to time Provided that for the purpose of ascertaining the period within which and the manner in which any sum reborrowed is to be repaid and for the purpose of sections fourteen and fifteen of the Local Loans Act 1875

the sum reborrowed and the original loan shall be deemed to form the same loan.

Priority of existing mortgages &c.

57. All mortgages granted by the Corporation before the passing of this Act shall during their continuance have priority of charge on the security therein comprised over all annuities mortgages or other securities granted or issued by the Corporation in exercise of the powers conferred by this Act on the Corporation.

Priority of gas annuities.

58. No mortgages or charges granted by the Corporation under this Act either wholly or partly on the security of the revenue of the gas undertaking shall during the continuance of any of the annuities granted by the Corporation under this Act have priority over any such annuities against the gas undertaking.

Annual return to Local Government Board.

59. The town clerk shall within twenty-one days after the expiration of each year during which any sum is required by this Act to be paid as an instalment or set apart for a sinking fund for the purchase and redemption of the annuities payable to the holders of gas certificates under this Act or in respect of moneys borrowed by the Corporation under this Act transmit to the Local Government Board a return in such form as may be prescribed by that Board and verified by statutory declaration if so required by them showing the amount which has been paid for any such purchase and redemption or by way of instalment or invested or applied for the purpose of such sinking fund during the year next preceding the making of such return and the description of the securities upon which the same has been invested and also showing the purposes to which any portion of the moneys invested for the sinking fund and the interest thereon have been applied during the same period and the total amount (if any) remaining uninvested at the end of the year In the event of wilful default in making such return the said clerk shall be liable to a penalty not exceeding twenty pounds which shall be paid to the Local Government Board and shall be recoverable by that Board in the same manner as penalties recoverable under the Public Health Act 1875 in a summary manner may be recovered by parties aggrieved within the meaning of that Act.

If it appears to the Local Government Board by that return or otherwise that the Corporation have failed to pay any instalment or to set apart the sum required by this Act for the sinking fund or have applied any portion of the moneys set apart for that fund to any purposes other than those authorised by this Act they may by order direct that a sum not exceeding double the amount in respect of which default has been made shall be set apart and invested or applied as part of the sinking fund and any such order shall be

A.D. 1885.

enforceable by writ of mandamus to be obtained by the Local Government Board out of Her Majesty's High Court of Justice and the provisions of this section shall mutatis mutandis apply to appropriations and annual repayments in the event of the Corporation borrowing under the provisions of the Local Loans Act 1875.

Application of reserve fund of Company transferred to Corporation.

60. The Corporation shall out of the reserve fund of the company transferred to the Corporation by this Act pay to the company the sum of twelve hundred pounds (forming part of the consideration for the transfer) and also the amount of the expenses incurred by the directors of the company and which the Corporation are by this Act required to pay to such directors and after such payments the Corporation shall apply the balance remaining in payment of the costs charges and expenses preliminary to and of and incidental to the said agreement and the preparing of and applying for and the obtaining and passing of this Act and the Corporation shall carry the balance if any remaining after such payments to the credit of their revenue account in relation to their gas undertaking.

Application of revenue.

61. The Corporation shall keep a gas account in respect of their gas undertaking separate from all their other accounts distinguishing therein capital from revenue and shall apply all money from time to time received by them on account of revenue (including the balances of the reserve fund of the company transferred to the Corporation by this Act after payment of the moneys by this Act specifically charged thereon) in manner and in the order following (that is to say):

(1.) In payment of the costs charges and expenses of and incidental to the carrying into effect the transfer by this Act authorised;

(2.) In payment of the working and establishment expenses and cost of maintenance of their gas undertaking and of their costs and expenses of and incidental to the collecting and recovering of gas rents and moneys;

(3.) In payment of interest on moneys due on any mortgage or mortgages made by the company and in force at the date of transfer;

(4.) In payment of the annuities secured by the Lincoln Corporation preference gas certificates;

(5.) In payment of the annuities secured by the Lincoln Corporation ordinary gas certificates;

(6.) In payment of the interest on moneys borrowed by the Corporation under this Act;

(7.) In providing the requisite payments to the credit of the sinking fund under this Act or otherwise making provision for the purchase and redemption of the annuities payable to the holders of

gas certificates or for paying off moneys borrowed under this Act;

(8.) In providing for any expenses incurred by the Corporation in extensions or improvements of the gasworks and works connected therewith included in their gas undertaking which in the opinion of the Corporation should be paid out of income;

(9.) In providing a reserve fund if they think fit by setting aside such money as they from time to time think fit and investing the same and the resulting income thereof upon securities upon which trustees are by law for the time being authorised to invest and accumulating the same at compound interest until the fund so formed amounts to twenty thousand pounds which sum shall be applicable from time to time to answer any deficiency at any time happening in the income of the Corporation from their gas undertaking or to meet any extraordinary claim or demand at any time arising against the Corporation in respect of that undertaking and so that if that fund is at any time reduced it may thereafter be again restored to twenty thousand pounds and so from time to time as often as such reduction happens;

(10.) And the Corporation shall carry to the district fund so much of any balance remaining in any year as may in the opinion of the Corporation not be required for carrying on their gas undertaking and paying the current expenses connected therewith and the annual proceeds of the reserve fund when amounting to twenty thousand pounds.

Deficiency in gas revenue.

62. If in any year the amount of revenue from the gas undertaking of the Corporation be insufficient for the payment of the charges thereon and the execution of this Act in relation to the gas undertaking of the Corporation the deficiency shall be made up out of the general district rate by carrying an adequate sum therefrom to the credit of the gas account and the Corporation from time to time in preparing the estimates of the amount required in their judgment to be raised by means of a general district rate for the purposes of the city may include therein such sums (if any) as in the judgment of the Corporation are necessary to be provided in aid of the deficiency from time to time arising as aforesaid in the said revenue and shall collect the same as part of such general district rate.

Saving of proceedings for nuisance.

63. Nothing in this Act shall exonerate the Corporation from any indictment action or other proceeding for nuisance in the event of any nuisance being caused by them.

Expenses of Act.

64. The costs charges and expenses preliminary to and of and incidental to the said agreement and the preparing of and applying

A.D. 1885.

for and the obtaining and passing of this Act or otherwise in relation thereto including the costs incurred by the Corporation in complying with the provisions of the Act of the session of Parliament held in the thirty-fifth and thirty-sixth years of the reign of Her present Majesty (chapter ninety-one) with respect to the Bill for this Act and all matters relating thereto as taxed and ascertained by the taxing officer of the House of Lords or the House of Commons and including the costs of such taxing shall be paid by the Corporation out of the balance of the reserve fund of the gas company after payment of the moneys herein-before specifically charged thereon Provided that if such balance shall be insufficient to pay the whole of such costs charges and expenses any amount by which such funds are deficient for the purposes aforesaid shall be paid out of the district fund or out of moneys borrowed under the powers of this Act and in case of the application of any moneys so borrowed to the purposes of this section the amount shall be repaid within a period of twenty years.

SCHEDULES.

SCHEDULE A.

Setting forth certain obligations undertaken by the company before the passing of the foregoing Act and therein specifically referred to.

The company shall carry on and manage their said undertaking at their own discretion as heretofore and shall continue to keep the works in good and proper order and shall also continue to keep proper accounts Provided that the company shall not without the previous consent in writing of the Corporation under the hand of the clerk of the urban sanitary authority issue any new stock or shares or unless absolutely necessary to enable them to fulfil their engagements borrow money on mortgage or debenture and then only on the most advantageous terms that can reasonably be obtained and so that the money which may be borrowed on any mortgage or debenture may be paid off and discharged at any time or times without any notice or after giving not more than six months' notice of the intention of the parties liable to the payment thereof to pay off and discharge the same or contract make or enter into any new liability contract agreement or other obligation except such as may be in the ordinary course of the proper conduct of the affairs of the company and as may be necessary for the purpose of maintaining the works in a proper and efficient state of repair.

SCHEDULE B.

I.

Form of Certificate of Preference Gas Annuity.

The Lincoln Corporation Gas Purchase Act 1885.

No.

Certificate of Preference Gas Annuity. £

By virtue of the Lincoln Corporation Gas Purchase Act 1885 the mayor aldermen and citizens of the city of Lincoln certify that

of is under and subject to the provisions of that Act entitled to a perpetual annuity of

charged on the revenue of the gas undertaking of the said mayor aldermen and citizens in priority to all other charges affecting the same and on the general district rates of the city and such annuity is payable to him his

A.D. 1885.

executors administrators or assigns at the office in Lincoln of the treasurer of the said city by equal half-yearly payments on the day of and yearly.

Given under the common seal of the said mayor aldermen and citizens this day of in the year of our Lord one thousand eight hundred .

Note.—By virtue of the provisions of the above Act the annuity hereby secured is liable to be redeemed by the said mayor aldermen and citizens at any time after 30th June 1888 at the price of twenty-five years purchase thereof.

II.

Form of Certificate of Ordinary Gas Annuity.

The Lincoln Corporation Gas Purchase Act 1885.

No.

Certificate of Ordinary Gas Annuity. £

By virtue of the Lincoln Corporation Gas Purchase Act 1885 the mayor aldermen and citizens of the city of Lincoln certify that of is under and subject to the provisions of that Act entitled to a perpetual annuity of charged on the revenue of the gas undertaking of the said mayor aldermen and citizens and on the general district rates of the city and such annuity is payable to him his executors administrators or assigns at the office in Lincoln of the treasurer of the said city by equal half yearly payments on the day of and yearly.

Given under the common seal of the said mayor aldermen and citizens this day of in the year of our Lord one thousand eight hundred .

Note.—By virtue of the provisions of the above Act the annuity hereby secured is liable to be redeemed by the said mayor aldermen and citizens at any time after 30th June 1888 at the price of twenty-five years purchase thereof.

III.

Form of Transfer of Preference (or Ordinary) Gas Annuity.

The Lincoln Corporation Gas Purchase Act 1885.

Transfer of Preference (or Ordinary) Gas Annuity.

I of in consideration of pounds paid to me by of transfer to him his executors administrators and assigns the perpetual annuity (or annuities)

number of charged by the Lincoln Corporation Gas Purchase Act 1885 on the revenue of the gas undertaking of the mayor aldermen and citizens of the city of Lincoln and on the general district rates of the city by equal half-yearly payments on the day of and the day of yearly and all or any right and interest therein and thereto subject to the conditions and provisions of the said Act And I the said hereby agree to hold the said annuity subject to the same conditions and provisions.

As witness our hands and seals this day of 18 .

Signed and sealed by the above-named
in the presence of

A.B.
(Occupation)
(Address)

Note.—By virtue of the provisions of the above Act the annuity hereby secured is liable to be redeemed by the said mayor aldermen and citizens at any time after 30th June 1888 at the price of twenty-five years purchase thereof.

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