CHAPTER cxcv.

An Act for authorising the Liskeard and Caradon Railway Company to extend their railway to Launceston and for authorising arrangements between them and the Liskeard and Looe Union Canal Company and for other purposes. A.D. 1884.

[28th July 1884.]

WHEREAS it is expedient that the Liskeard and Caradon Railway Company (in this Act called "the Company") be authorised to make and maintain the railway by this Act authorised by way of extension of their railway to Launceston and also to make and maintain the aqueduct conduit or line of pipes in this Act described for the purpose of supplying their station at Polwrath and engines with water:

And whereas it is expedient that the Company and the Liskeard and Looe Union Canal Company (in this Act called the Looe Company) be authorised to enter into working and traffic and other agreements as by this Act provided:

And whereas the railway of the Looe Company is now worked by the Company under an agreement entered into between the Company and the Looe Company in pursuance of the powers in that behalf contained in the Liskeard and Looe Railway Act 1858:

And whereas the Looe Company and the Company have entered into an agreement (a copy of which is set forth in the schedule to this Act) for the working by the Company for a further period of the railway of the Looe Company and it is expedient that such agreement be confirmed as by this Act provided:

And whereas it is expedient that the Company be authorised to raise further moneys for the purposes of the railway and works by this Act authorised and for other the objects of this Act:

And whereas the Company have not issued any debenture stock:

And whereas it is expedient that such other provisions be made with respect to the Company and their undertaking as are in this Act contained:

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

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

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

Short title.

1. This Act may be cited for all purposes as the Liskeard and Caradon Railway Act 1884.

Incorporation of general Acts.

2. The following Acts and parts of Acts are (except where expressly varied by this Act) incorporated with and form part of this Act (that is to say):—

The Lands Clauses Consolidation Acts 1845 1860 and 1869 as amended by the Lands Clauses (Umpire) Act 1883;

The Railways Clauses Consolidation Act 1845;

Part I. (relating to the construction of a railway) and Part III. (relating to working agreements) of the Railways Clauses Act 1863;

The clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say);

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

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

The forfeiture of shares for non-payment of calls;

The remedies of creditors of the Company against the shareholders;

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

The conversion of borrowed money into capital;

The consolidation of shares into stock;

The giving of notices;

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

And Part I. (relating to cancellation and surrender of shares) and Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction.

The expression "the railway" means the railway by this Act authorised;

The expression "the aqueduct" means the aqueduct conduit or line of pipes by this Act authorised;

The expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or any Act wholly or partially incorporated herewith shall be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt and not a debt or demand created by statute.

Power to make railway.

4. Subject to the provisions of this Act the Company may make and maintain in the lines and according to the levels shown on the deposited plans and sections thereof the railway herein-after described with all proper stations sidings approaches works and conveniences connected therewith and may enter upon take and use such of the lands delineated upon the deposited plans and described in the deposited books of reference relating thereto as may be required for the purpose The railway herein-before referred to and authorised by this Act is wholly situate in the county of Cornwall and is:

A railway 9 miles 3 furlongs and 4·30 chains in length commencing in the parish of Altarnun by a junction with the railway of the Company authorised by the Liskeard and Caradon Railway Act 1882 and therein called Railway No. 7 at or near a point marked five miles and two furlongs on the deposited plans of that authorised railway and which point of junction is in a field adjoining Trewint Marsh and numbered 37 in the parish of Altarnun on the said deposited plans and terminating in the parish of Saint Thomas the Apostle by a junction with the railway of the North Cornwall Railway Company authorised by the North Cornwall Railway Act 1882 and therein called Railway No. 2 at or near a point marked on the deposited plans of that authorised railway twenty-nine miles four furlongs

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and which point of junction is in a field numbered 83 in the parish of Saint Thomas the Apostle on the said last-mentioned plans.

Provided always that notwithstanding anything in this Act contained it shall not be lawful for the Company to take of the common or commonable lands known as Trewint Marsh situate in the parish of Altarnun more than two acres.

Inclination of roads.

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

No. on deposited Plans.	Parish.	Description of Road.	Intended Inclination.
71	Altarnun	Public road	1 in 9
136	Altarnun	Public road	1 in 7
10	South Petherwin	Disturnpiked road	1 in 20 on one side and level on the other
45	South Petherwin	Public road	1 in 9
57	Saint Thomas the Apostle	Public road	1 in 7

Height and span of bridges.

6. The Company may make the arches of the bridges for carrying the railway over the roads next herein-after mentioned of any heights and spans not less than the heights and spans herein-after mentioned in connexion therewith respectively (that is to say) :—

No. on deposited Plans.	Parish.	Description of Road.	Height.	Span.
54	Altarnun	Public road	16 feet	20 feet
71	Altarnun	Public road	16 feet	20 feet
136	Altarnun	Public road	16 feet	20 feet
77	Lewanick	Public road	16 feet	20 feet
10	South Petherwin	Disturnpiked road	16 feet	20 feet
45	South Petherwin	Public road	15 feet	20 feet
57	Saint Thomas the Apostle	Public road	15 feet	20 feet

Width of certain roadways.

7. The Company may make the roadway over the bridges by which the following roads will be carried over the railway of such width between the fences thereof as the Company think fit not being

less than the respective widths herein-after mentioned in connexion therewith respectively (that is to say) :—

No. on deposited Plans.	Parish.	Description of Road.	Width of Roadway.
15	Altarnun	Disturnpiked road	25 feet
23	Altarnun	Public road	12 feet
32	Lewanick	Public road	12 feet
66	South Petherwin	Public road	12 feet
81	South Petherwin	Disturnpiked road	25 feet
1	Saint Thomas the Apostle		
88	Saint Thomas the Apostle	Public road	12 feet
143	Saint Thomas the Apostle	Public road	15 feet

Power to make aqueduct &c.

8. Subject to the provisions of this Act the Company may make and maintain in the lines and according to the levels shown on the deposited plans and sections relating thereto the aqueduct conduit or line of pipes herein-after described and may enter upon take and use such of the lands delineated upon the deposited plans and described in the deposited books of reference relating thereto as may be required for the purpose (that is to say) :—

An aqueduct conduit or line of pipes to be wholly situate in the parish of Saint Cleer in the county of Cornwall commencing at or near a certain spring or stream of water which is situate in the north-east corner of a certain piece of waste land numbered 1113 on the tithe apportionment map of that parish (forming part of the estate called or known as East and West Hendra) and terminating on the railway of the Company at a point four chains or thereabouts to the westward of a bridge carrying the public road over the said railway at Polwrath in the said parish.

And the Company may take divert and use the waters of the said stream or spring.

Lands for extra-ordinary purposes.

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

Period for compulsory purchase of lands.

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

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Power to take easements by agreement.

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

Deviation.

12. The Company may in constructing the works by this Act authorised deviate laterally from the lines thereof as shown on the deposited plans to any extent not exceeding the limits of deviation shown on those plans and may deviate vertically from the levels of those works as shown on the deposited sections to any extent not exceeding five feet upwards and five feet downwards.

Provisions for the protection of the North Cornwall Railway Company.

13. Whereas the railway by this Act authorised is so laid out as to form a junction with or otherwise affect the Railway No. 2 authorised by the North Cornwall Railway Act 1882 or the lands scheduled for the purposes of that Act therefore the following provisions shall have effect:—

(*a.*) The Company shall not enter upon or take during the existence of the compulsory powers of the North Cornwall Railway Company and any extension of those powers any portion of the properties numbered respectively on the deposited plans and books of reference 117 118 141 142 143 144 145 147 152 and 153 in the parish of Saint Thomas the Apostle in the county of Cornwall and numbered 45 47 49 50 56 57 58 74 78 and 83 respectively on the deposited plans of the North Cornwall Railway which may be actually required by the North Cornwall Railway Company for the construction of the said authorised Railway No. 2.

(*b.*) Except for the purposes of the railway and for the junction the Company shall not take or acquire any land which the North Cornwall Railway Company are authorised to take or any right in or over the same (and such junction shall if so required by the North Cornwall Railway Company at the instance of the London and South-Western Railway Company be made by a side line) without the consent in writing in every instance for that purpose first had and obtained of the North Cornwall Railway Company under their common seal and with respect to any lands which the North Cornwall Railway Company shall take and which the Company are by this Act from

time to time authorised to purchase take use enter upon or interfere with for the purpose of the railway and such junction the Company shall not purchase or take any greater or other estate or interest in any such lands than an easement or right of using such lands in perpetuity for the purposes for which but for this provision the Company might purchase and take the same.

(*c.*) The Company shall pay to the North Cornwall Railway Company by way of purchase or compensation for the rights and easements to be acquired under the provisions of this Act such an amount as may be agreed upon or in the event of difference as may be determined by arbitration under the provisions of the Lands Clauses Consolidation Act 1845 relating to the purchase of lands otherwise than by agreement.

(*d.*) The North Cornwall Railway Company shall within six months after the application in writing of the Company define the portion of the lands mentioned or referred to in subsection (*a.*) of this section they will require for the construction of their Railway No. 2.

(*e.*) The Company shall not proceed to construct such junction until there shall have been delivered to the North Cornwall Railway Company by the Company plans drawings and specifications of the works intended to be executed for effecting such junction which plans shall describe the manner of executing such works and the materials to be used for the purpose nor until the said plans have been examined and approved in writing by the engineer for the time being of the North Cornwall Railway Company or in the event of his failing to approve or disapprove the same for one calendar month after the said plans have been delivered to that Company until the same shall have been examined and approved by an engineer to be appointed failing agreement by the President for the time being of the Institution of Civil Engineers and the said works so far as they may be situated upon the North Cornwall Railway Company's land shall if they so require be executed by the North Cornwall Railway Company at the sole expense of the Company.

(*f.*) The said junction and any further junction or communication to be at any time made between the authorised railway and the railway of the North Cornwall Railway Company and all openings in the rails of the North Cornwall Railway shall be made only at such point or points thereon as the Company and the North Cornwall Railway Company agree and such communication and openings and all sidings side lines and works at or in connexion with any such junction or

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communication which may at any time be made in so far as it may affect the North Cornwall Railway shall whether on the land of the Company or on the land of the North Cornwall Railway Company be made by the North Cornwall Railway Company at the sole expense of the Company and except only so far as the Company and the North Cornwall Railway Company otherwise agree or according to the terms and conditions from time to time agreed on between them the same shall be for ever thereafter watched worked maintained and kept in good repair by the North Cornwall Railway Company at the expense of the Company.

(*g.*) The North Cornwall Railway Company may from time to time erect such signals works apparatus and conveniences incident thereto and appoint and remove such watchmen signalmen or other persons as that Company deem necessary or may be ordered by the Board of Trade for the prevention of danger to or interference with their railways or the traffic thereon at or in connexion with any such junction or communication and the working and management of such junction and of such signals and conveniences whether on lands of the North Cornwall Railway Company or on lands of the Company shall be under the exclusive management and regulation of the North Cornwall Railway Company and all the expense of making working watching and maintaining such junction and such signals and conveniences and all incidental expenses connected therewith shall be repaid by the Company to the North Cornwall Railway Company as regards the expense of the erection on the respective completion thereof and as regards all such other expenses at the end of every half year and in default of such repayment the amount of such expenses and wages may be recovered from the Company by the North Cornwall Railway Company in any court of competent jurisdiction.

(*h.*) The Company shall bear and on demand pay to the North Cornwall Railway Company the expense of the employment by them during the construction of the authorised railways on or adjacent to the lands of the North Cornwall Railway Company of a sufficient number of inspectors and watchmen to be appointed by them at their sole discretion for watching their railway with reference to and during the construction of the authorised railways and for preventing as far as may be all interference obstruction danger and accident from any of the operations or from the acts or defaults of any person or persons

in the employ of the Company or of their contractors with reference thereto or otherwise.

(*i.*) If by reason of any works or proceedings or any act or omission of the Company or their contractors with reference to the railway there shall be any obstruction of or interference with the railways of the North Cornwall Railway Company so as to prevent or impede the convenient passage of engines and carriages along the same the Company shall pay to the North Cornwall Railway Company the sum of twenty pounds by way of ascertained damages for every hour during which such obstruction or interference continues.

(*j.*) The Company shall from time to time be responsible for and make good to the North Cornwall Railway Company all losses damages and expenses from time to time occasioned to the railways of the North Cornwall Railway Company or the traffic thereon or any person or persons using the same or otherwise by reason of the execution or failure of any of the works of or incidental to the railway or any act or omission of the Company or any of the persons in their employ or their contractors or others and the Company shall effectually indemnify and hold harmless the North Cornwall Railway Company from all claims and demands upon or against them by reason of any such execution or failure and of any such act or omission.

(*k.*) If any dispute shall arise between the North Cornwall Railway Company and the Company respecting the matters and provisions aforesaid or any of them such dispute shall be settled by an arbitrator to be agreed upon between the parties or in case of difference to be appointed on the application of either party by the President for the time being of the Institution of Civil Engineers the costs of such arbitration to be in the discretion of such arbitrator.

(*l.*) Except as is by this Act expressly provided this act or anything therein contained shall not take away lessen alter or prejudice any of the rights powers or authorities of the North Cornwall Railway Company.

Provisions for the protection of the Launceston Local Board.

14. For the protection of the local board of health for the district of Launceston (herein-after in this section called the local board) the following provisions shall have effect (that is to say) :—

(*a.*) Notwithstanding anything in this Act contained none of the mains or pipes belonging to the local board and used by them for collecting and delivering water for the supply of their

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district shall be interfered with by the Company in any manner to cause a diminution in the supply of water now afforded by means thereof except with the previous consent in writing of the local board under their common seal.

(*b.*) If by reason of any of the works or operations of the Company such supply of the local board shall be diminished the Company shall forthwith at their own expense furnish to the local board a substituted supply of equal quantity and if the Company fail to afford such substituted supply they shall for every day the failure continues forfeit and pay to the local board as and by way of ascertained damages the sum of twenty pounds to be recovered by the local board from the Company with full costs of suit in any court of competent jurisdiction provided that the local board shall afford to the Company every facility for the furnishing of such substituted supply.

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

15. Whereas pursuant to the standing orders of both Houses of Parliament and to an Act of the ninth year of the reign of Her present Majesty chapter 20 a sum of seven thousand two hundred and twenty-six pounds being five per centum upon the amount of the estimate in respect of the railway has been deposited with the Chancery Division of the High Court of Justice in England in respect of the application to Parliament for this Act which sum is in this Act referred to as the deposit fund Be it enacted that notwithstanding anything contained in the said Act the said deposit fund shall not be paid or transferred to or on the application of the person or persons or the majority of the persons named in the warrant or order issued in pursuance of the said Act or the survivors or survivor of them which persons survivors or survivor are or is in this Act referred to as the depositors unless the Company shall previously to the expiration of the period limited by this Act for completion of the railway open the same for the public conveyance of passengers Provided that if within such period as aforesaid the Company open any portion of the railway for the public conveyance of passengers then on the production of a certificate of the Board of Trade specifying the length of the portion of the railway opened as aforesaid and the portion of the deposit fund which bears to the whole of the deposit fund the same proportion as the length of the railway so opened bears to the entire length of the railway the Chancery Division shall on the application of the depositors or the majority of them order the portion of the deposit fund specified in the certificate to be paid or transferred to them or as they shall direct and the certificate of the Board of Trade shall be sufficient evidence of the facts therein certified and it

shall not be necessary to produce any certificate of this Act having passed anything in the above mentioned Act to the contrary notwithstanding.

Application of deposit.

16. If the Company do not previously to the expiration of the period limited for the completion of the railway complete the same and open it for the public conveyance of passengers then and in every such case the deposit fund or so much thereof as shall not have been paid to the depositors shall be applicable and after due notice in the London Gazette shall be applied towards compensating any landowners or other persons whose property has been interfered with or otherwise rendered less valuable by the commencement construction or abandonment of the railway or any portion thereof or who have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Company by this Act and for which injury or loss no compensation or inadequate compensation has been paid and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the Chancery Division of the High Court of Justice in England may seem fit and if no such compensation is payable or if a portion of the deposit fund has been found sufficient to satisfy all just claims in respect of such compensation then the deposit fund or such portion thereof as may not be required as aforesaid shall either be forfeited to Her Majesty and accordingly be paid or transferred to or for the account of Her Majesty's Exchequer in such manner as the Chancery Division thinks fit to order on the application of the Solicitor of Her Majesty's Treasury and shall be carried to and form part of the Consolidated Fund of the United Kingdom or in the discretion of the Chancery Division if the Company is insolvent and has been ordered to be wound up or a receiver has been appointed shall wholly or in part be paid or transferred to such receiver or to the liquidator or liquidators of the Company or be otherwise applied as part of the assets of the Company for the benefit of the creditors thereof Provided that until the deposit fund has been repaid to the depositors or has become otherwise applicable as herein-before mentioned any interest or dividends accruing thereon shall from time to time and as often as the same shall become payable be paid to or on the application of the depositors.

Period for completion of works.

17. If the railway and aqueduct respectively be not completed within five years from the passing of this Act then on the expiration of that period the powers by this Act granted to the Company for

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making and completing the railway and aqueduct respectively or otherwise in relation thereto shall cease to be exercised except as to so much thereof respectively as is then completed.

Railway to form part of Company's undertaking.

18. The railway shall for the purposes of tolls and charges and for all other purposes whatsoever form part of the undertaking of the Company and the Company may demand and take in respect of the railway a like amount of tolls fares rates and charges as the Company are authorised to demand and take with respect to their other railways.

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

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

Terminal charges if any to be specified on application.

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

Penalty.

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

Agreements with the Liskeard and Looe Union Canal Company.

20. The Company and the Looe Company may subject to the provisions of Part III. of the Railways Clauses Act 1863 as amended or varied by the Regulation of Railways Act 1873 from time to time enter into and carry into effect agreements with respect to the following purposes or any of them (that is to say) :—

The management use working and maintenance by either of the contracting companies of their respective railways and works or any part or parts thereof respectively ;

The supply during the continuance and for the purposes of any agreement for the working or use of any railway by either of the contracting companies of any rolling or working stock and of officers and servants necessary for the conduct of the traffic on such railway;

The payments to be made and the conditions to be performed with respect to the matters aforesaid;

The interchange accommodation conveyance and delivery of the traffic coming from or destined for the respective undertakings of the contracting companies.

The fixing and division between the contracting companies of the receipts arising from such traffic;

The payments allowances rebates and drawbacks to be paid made or allowed by either of the contracting companies to the other of them for or on account of any of the matters to which the respective agreement relates.

Confirmation of scheduled agreement.

21. The agreement set forth in the schedule to this Act is hereby confirmed and made binding on the Looe Company and the Company.

Tolls on traffic conveyed partly on railway of Company and partly on other railways.

22. Where under the provisions of this Act or of any agreement made in pursuance of this Act traffic is conveyed partly on the railway of the Company and partly on the railway of any other company the railway of the Company and the railway of such other company shall for the purposes of short distance tolls and charges be considered as one railway and in estimating the amount of tolls and charges in respect of traffic conveyed partly on the railway of the Company and partly on the railway of any other company for a less distance than three miles tolls and charges may only be charged as for three miles and in respect of passengers for every mile or fraction of a mile beyond three miles tolls and charges as for one mile only and in respect of animals and goods for every quarter of a mile or fraction of a quarter of a mile beyond three miles tolls and charges as for a quarter of a mile only and no other short distance charge shall be made for the conveyance of passengers animals or goods partly on the railway of the Company and partly on the railway of any other Company.

Power to raise additional capital.

23. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 from time to time raise for the purposes of this Act any additional capital not exceeding in the whole one hundred and fifty thousand pounds by the issue at their option of new ordinary shares or stock or new preference shares or

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stock or wholly or partially by any one or more of those modes respectively but the Company shall not issue any share of less nominal amount than ten pounds.

Shares not to be issued until one-fifth paid up.

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

Except as otherwise provided new shares or stock to be subject to same incidents as other shares or stock.

25. Except as is by this Act otherwise provided the capital in new shares or stock created by the Company under this Act and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description and the new shares or stock were shares or stock in that capital The capital in new shares or stock so created shall form part of the capital of the Company.

Dividends on new shares or stock.

26. Every person who becomes entitled to new shares or stock issued by the Company under this Act shall in respect of the same be a holder of shares or stock in the Company and shall be entitled to a dividend either preferential or ordinary as the case may be with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called and paid on such new shares or to the whole amount of such stock as the case may be.

Restriction as to votes in respect of preferential shares or stock.

27. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

New shares or stock raised under this Act and any other Act of past sessions may be of same class.

28. Subject to the provisions of any Act already passed by which the Company are authorised to raise capital by new shares or stock and to the provisions of this Act the Company may if they think fit raise by the creation and issue of new shares or stock of one and the same class all or any part of the aggregate capital which they are by such other Act and this Act respectively authorised to raise by the creation and issue of new shares or stock.

Power to borrow on mortgage.

29. The Company may in respect of the additional capital of one hundred and fifty thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage any sums not exceeding in the whole fifty thousand pounds but no part thereof

shall be borrowed until shares for so much of the said additional capital as is to be raised by means of shares are issued and accepted and one half of such capital is paid up and the Company have proved to the justice who is to certify under the 40th section of the Companies Clauses Consolidation Act 1845 before he so certifies that shares for the whole of such capital have been issued and accepted and that one half of such capital has been paid up and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up and the Company have proved to such justice as aforesaid before he so certifies that such shares or stock as the case may be were issued and accepted and paid up bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and also if the said capital is raised by shares that such persons or corporations or their executors administrators successors or assigns are legally liable for the same and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Repealing provisions of former Acts with respect to appointment of a receiver.

30. Every provision in any Act passed before the present session of Parliament whereby the Company is authorised to raise by borrowing money for the purposes of their undertaking with respect to the appointment of a receiver for enforcing payment by the Company of arrears of interest or principal or principal and interest shall be and the same is hereby repealed but without prejudice to any appointment which may have been made or to the continuance of any proceedings which may have been commenced prior to the passing of this Act under any such provision.

For appointment of a receiver.

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

Former mortgages to have priority.

32. All mortgages and bonds granted by the Company in pursuance of the powers of any Act of Parliament before the passing of

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this Act and which shall be subsisting at the time of the passing thereof shall during the continuance of such mortgages and bonds and subject to the provisions of the Acts under which the same were granted have priority over any mortgages to be granted by virtue of this Act and nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Power to create debenture stock.

33. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time after the passing of this Act created and issued or granted by the Company under any previous Act or this or any subsequent Act shall subject to the provisions of any subsequent Act rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which such stock and mortgages shall have been authorised) and shall have priority over all principal moneys secured by such mortgages.

Application of moneys raised under this Act.

34. All moneys raised under this Act whether by shares stock debenture stock or borrowing shall be applied only for the purposes of this Act to which capital is properly applicable and the Company may apply to the purposes of this Act to which capital is properly applicable any of the moneys which they now have in their hands or which they have power to raise under any of the Acts relating to the Company and which may not be required for the purposes to which they are by any such Acts made specially applicable.

No interest or dividend to be paid out of capital.

35. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845.

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

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

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

37. Nothing in this Act contained shall exempt the Company or the railways of the Company from the provisions of any general Act relating to railways or the better and more impartial audit of the accounts of railway companies now in force or which may hereafter pass during this or any future session of Parliament nor from any future revision or alteration under the authority of Parliament of the maximum rates of fares and charges or of the rates for small parcels authorised by this or any other Act relating to the Company.

Expenses of Act.

38. All the costs charges and expenses of and incident to the applying for obtaining and passing of this Act or preparatory or incidental thereto shall be paid by the Company.

The Schedule referred to in the foregoing Act.

A.D. 1884.

HEADS OF AN AGREEMENT proposed to be entered into between the Liskeard and Looe Union Canal Company (herein-after referred to as the "Looe Company") of the one part and the Liskeard and Caradon Railway Company (herein-after referred to as the "Caradon Company") of the other part if and so soon and so far as Parliamentary sanction shall have been given to the Bill now being promoted in Parliament by the Caradon Company :

1. The Caradon Company shall have the exclusive use of and right of working the entire railway of the Looe Company with the works and conveniences belonging thereto including all sheds at Moorswater now in the occupation of the Caradon Company for the term of thirty years from the 1st day of January 1888 and shall work it continuously and vigorously with sufficient clerks and staff stations engines rolling stock and all other necessary works machinery and appliances.

2. The Caradon Company shall not be entitled to the lands and houses of the Looe Company adjoining the railway or any other of the hereditaments and lands or other property of the Looe Company not directly part of or used for the purposes of the railway.

3. The Caradon Company shall maintain and keep in repair including renewal when necessary the whole of the railway as well permanent way bridges over or under the railway viaducts embankments fences sidings tanks and stations as every other thing connected with the railway and any working part of it and as well all bridges crossing the canal which runs by the railway and all locks on the canal (if any) which the Looe Company are bound to maintain.

4. The Caradon Company shall undertake all the existing liabilities of the Looe Company so far as the same have reference to the railway works and wharves of the Looe Company (and not to the road called the New Road from Moorswater to Liskeard) and shall during the agreed term pay all rates and taxes and other tenants' outgoings connected with the railway works and wharves or any part of them and shall indemnify the Looe Company against all actions losses damages and costs which may be occasioned by the negligence or acts of the Caradon Company or any of its servants.

5. At the end of the said term of thirty years the Caradon Company shall leave the railway with the stations sheds works wharves and conveniences belonging thereto for the Looe Company and deliver up the same to them in good working condition and repair.

6. Pursuant to the provisions of Part III. of the Railways Clauses Act 1863 there shall be appointed at the first general or special general meeting after the 1st day of January 1888 and at every subsequent annual meeting of each of the companies during the said term a joint committee consisting of six members three to be appointed by each Company which committee shall continue in office during the whole of the succeeding year or until the next annual general meeting as the case may be The functions of the committee shall be :

(A.) To choose at their first meeting in each year a referee who shall during the year determine conclusively all questions on which the committee may be equally divided and in case they shall fail to agree in the appointment of such referee then such referee shall be appointed on the application of either Company by the Board of Trade.

(B.) To settle if necessary and from time to time the terms on which the Caradon Company shall rent or occupy and use any of the property of the Looe Company not passing into their hands under the said agreement.

(C.) To state in detail what is the existing tariff of the Caradon Company and to see that the same is adhered to with power for the committee from time to time to revise the same but only at the instance of the Caradon Company yet so that this clause shall not interfere with any special rates which may be reasonably given by the Caradon Company in the ordinary and usual course of business.

(D.) To determine all questions which may arise between the two companies.

7. The Caradon Company shall collect all tolls and dues earned upon and derived from the said railway and the works and conveniences belonging thereto including any sheds as mentioned in Article 1 and shall be entitled to exercise all the powers of the Looe Company in doing so.

8. At the expiration of each calendar month the Caradon Company shall make out a return of their total gross traffic for the month passing over their own railway to or from any point between Moorswater and Looe or over the railway of the Looe Company alone and shall within forty-two days from the expiration of each month deliver a copy of it to the Looe Company This return shall (but subject as herein-after mentioned) divide the traffic over both the railways between the two companies on the principle of "mileage" (which it is agreed shall be defined to be that the amount of each item in the account shall be divided rateably according to the number of miles over which the passengers merchandise or mineral represented by such item shall have been carried on each line respectively without allowing anything for station or terminal charges) And the Looe Company shall have at all reasonable times access to such books of the Caradon Company as have reference to such traffic or returns for the purpose of testing the correctness and accuracy of the returns The Caradon Company shall give a summary of these monthly returns in the form of an annual account within forty-two days after the 31st day of December in each year And the Looe Company shall be entitled to examine such books of the Caradon Company as contain or have reference to such annual accounts or returns at any time within fourteen days after delivery of the same to them for the purpose of testing the correctness and accuracy thereof If the Looe Company does not make such examination within such fourteen days the account so delivered shall be accepted as correct beyond question.

9. The Caradon Company shall (except as herein-after mentioned) pay the Looe Company fifty pounds per cent of their gross earnings on the railway works and wharves of the Looe Company ascertained as aforesaid after deducting from such gross earnings the fixed sum and only deduction of one thousand pounds in each year but so that such per-centage shall in no year or case be less than the sum of one thousand six hundred and fifty pounds Of this sum eight hundred and twenty-five pounds shall be paid on account on the 1st day of August in each year and eight hundred and twenty-five pounds and the balance (if any) on the 1st day of February in each year.

10. So soon as the railway of the Caradon Company shall have been extended beyond the point on their existing Kilmar Railway from which point the extension of the railway of the Caradon Company towards Trewint under the powers contained in the Liskeard and Caradon Railway Act 1882 will commence that Company shall be entitled to and shall receive the whole of the earnings for traffic which shall pass over the whole or any portion of the railway of the Looe

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Company either to or from any point on the intended extension towards Trewint and Launceston for the first ten years after such extension or extensions respectively shall have been completed and opened for traffic it being in the contemplation of the companies that such extension or extensions may be opened for traffic by sections And the Caradon Company shall before carrying any traffic over the whole or any section of such intended extension or extensions respectively give one calendar month's notice to the Looe Company of their intention to open such section or extension respectively for traffic.

11. The Caradon Company shall use their best endeavours to obtain Parliamentary sanction to the insertion in the Bill now before Parliament of the foregoing heads of agreement in their present form subject to such additions alterations and variations as Parliament may think fit to make therein and as the committee of management of the Looe Company shall approve of and in the event of this being impracticable then the companies so soon as Parliamentary sanction shall have been given to the Bill will thereupon enter into a formal agreement embodying the aforesaid terms and all such powers and provisions if any as shall be necessary to give effect to such terms and to enable each of the companies to enforce and obtain payment of the amounts from time to time payable to them respectively.

In witness whereof the Looe Company have hereunto affixed their common seal the ninth day of May one thousand eight hundred and eighty-four and the Caradon Company have hereunto affixed their common seal the fourth day of June one thousand eight hundred and eighty-four.

The common seal of the Liskeard and Looe Union Canal Company was affixed hereto in the presence of

The Common Seal of the Liskeard and Looe Union Canal Company.

Henry Bogers,
Chairman.
Henry Caunter,
Solicitor,
Liskeard.

The common seal of the Liskeard and Caradon Railway Company was affixed hereto in the presence of

The Common Seal of the Liskeard and Caradon Railway Company.

Borlase Childs.
Secretary.
John C. Isaac,
Chairman.

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