Or,

Notice of Opposition.

In the matter of

The Railways Construction Facilities Act, 1864, and The Railways (Powers and Construction) Acts, 1864, Amendment Act, 1870,

and

The (proposed) Railway.

We, the Railway [*or* Canal] Company hereby declare and give notice that we desire to be heard by counsel, agents, and witnesses against the above-mentioned proposed undertaking.

Dated this day of 18 .

Witness, *A.B.*

L.S.

Time for lodging Notice of Opposition.

Notice of opposition by a Railway or Canal Company is to be lodged at the office of the Board of Trade, not later than the 1st day of August, or the 1st day of January, next succeeding the date of the advertisement of application, according as the same is published in the month of June or in the month of November.

CHAP. 20.

An Act to amend "The Mortgage Debenture Act, 1865." [4th July 1870.]

WHEREAS it is expedient that "The Mortgage Debenture Act, 1865," (herein-after called "the Principal Act,") should be amended:

Be it therefore 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:

This Act and 28 & 29 Vict. c. 78. to be construed together.

1. This Act shall be construed as one with "The Mortgage Debenture Act, 1865," (which is herein-after referred to as "the Principal Act,") and may be cited for all purposes as "The Mortgage Debenture (Amendment) Act, 1870."

Interpretation of terms.

2. The expression "the Company" when used in this Act has the same meaning as that attached to it in "the Principal Act."

Repeal of sections of Principal Act.

3. Sections 5, 12, 14, 16, 17, 20, 24, 26, 28, and 36 of "The Mortgage Debenture Act, 1865," are hereby repealed.

Nature of securities on which debentures may be founded.

4. The securities upon and in respect of which mortgage debentures may be founded and issued under the authority of "the Principal Act" shall be securities affecting property in England or Wales of the following descriptions:

(*a.*) Lands, messuages, hereditaments, or real property, or some estate or interest therein:

(*b.*) Rates, dues, assessments, or impositions upon the owners or occupiers of lands, messuages, hereditaments, or real property imposed by or under the authority of any Act of Parliament, public or private, Royal Charter, Commission of Sewers or Drainage, or other sufficient legal authority:

(*c.*) Charges upon or affecting lands, messuages, hereditaments, or real property executed, made, given, or issued under the authority of any Act of Parliament, public or private:

But from the securities described in paragraph (*a.*) shall be excepted securities upon mines or mineral property, quarries, brickfields, and factories, mills, and other buildings or works for manufacturing purposes, and also securities upon leasehold estates determinable upon a life or lives, and not renewable, or held for a term of which at the date of the security less than fifty years shall be unexpired, or which are held at a rent beyond one fourth part of the annual value of the property leased as estimated at the date of the security given to the company and verified by the statutory declaration of a surveyor as herein-after provided with respect to the value of the securities to be registered.

In construing this Act the word "securities" shall be deemed to mean such securities as above defined and restricted, and no others.

Statutory declaration in lieu of voluntary declaration.

5. In lieu of the voluntary declaration required by section 10 of "the Principal Act" to be made by the surveyor or valuer therein mentioned a statutory declaration in the same form or in the form (A.) in the schedule hereto, or to the like effect, shall hereafter be requisite.

Company to file return in office of Land Registry.

6. Before any company shall be entitled to avail itself of the provisions of "the Principal Act" and this Act such company shall file in the office of the Land Registry a return containing the following and such other particulars as the registrar may from time to time require, which return shall be under the hand of one, at least, of the directors of the company and the secretary.

(*a.*) The amount of the nominal capital of the company:

(*b.*) The amount per share and the aggregate amount paid up on the shares:

(*c.*) The assets or property of the company at the date of the return, and how invested:

(*d.*) The names, addresses, and occupations of the directors and auditors of the company:

(*e.*) The registered office of the company.

Registered securities charged with payment of debentures and not applicable for any other purpose until discharged from registration.

7. All the registered securities for the time being of the company shall be charged with the payment of the principal moneys and interest from time to time payable upon or in respect of all the mortgage debentures of the company for the time being issued and outstanding, and no registered security until discharged therefrom, as herein-after provided, shall be applicable to or available for any other purpose than the satisfaction of such principal moneys and interest, or be transferred, disposed of, or otherwise dealt with by the company, unless and until the same shall have been discharged from registration in the manner herein-after provided: Provided, nevertheless, that such registration shall not prevent the company from receiving, applying, and giving a valid discharge for any instalments payable by the terms of the deed creating the security or any annuities or interest which may from time to time be receivable upon or in respect of any such security, unless where a receiver shall have been actually appointed under the provisions of "the Principal Act."

Proceedings on redemption of securities.

8. Whenever any person for the time being entitled to redeem a security which has been registered under the provisions of this or "the Principal Act" has given notice to the company of his intention so to do, or if the company shall themselves at any time be desirous of freeing and discharging any registered security, the company, in the case first mentioned, shall before the day appointed for the redemption, and, in the case secondly mentioned, may at any time make application to the registrar for the purpose of having such respective security freed and discharged from the charge of the mortgage debentures issued by the company, and upon its being made to appear to his satisfaction that the aggregate of the principal sums secured by all the mortgage debentures of the company then outstanding does not exceed the total amount (to be ascertained in the manner provided by "the Principal Act") of the registered securities of the company at the time being, exclusive of that proposed to be discharged, he shall allow the same to be so freed and discharged, and shall cause an entry to be made in the register of securities of the said security being discharged, and shall on request redeliver to the company the several deeds or instruments to which such security relates, and which were delivered to the

registrar for registration under the provisions in that behalf contained in "the Principal Act," and such entry shall be conclusive evidence of such discharge.

Owner of registered security upon default of company may obtain the discharge thereof from company's debentures.

9. If in the case first mentioned in the last preceding section the company shall have made default in procuring the discharge on or before the day appointed for redemption, the person so entitled to redeem, and who has given notice as aforesaid of his intention to redeem, may apply to the High Court of Chancery, by summons, calling upon the company to show cause why such security is not so discharged, and upon hearing such summons the judge shall appoint a day by which the discharge shall be obtained, and in default thereof shall order that the amount of principal and interest money due upon such security shall, by a day to be named in the order, be paid into the bank, to the credit of the Accountant-General of the Court of Chancery to the account of the company's mortgage debentures, and shall make such order as to the costs of and incidental to the application as the court may deem just.

Upon production to and deposit with the land registrar of such order, together with the Accountant-General's certificate of such payment into court, as aforesaid, the registrar shall make an entry in the proper register of securities of the discharge of such security from the company's mortgage debentures, and shall deliver to the person named in such order the several deeds and instruments to which such security relates, and which were delivered to the registrar under the provisions herein contained.

Upon the company proving to the satisfaction of the court by the production of a certificate of the registrar, either that a security at least equal in value to the amount so paid into court as aforesaid has been registered as aforesaid, or that an equivalent amount of the company's mortgage debentures has been cancelled, the court shall direct the payment out of court to the company of the amount so paid in, together with any dividends that may have accrued due thereon in the meantime.

Discharge of part of a mortgage security.

10. Whenever any person who has executed a mortgage security which has been registered under the provisions of this or the Principal Act is desirous to redeem a part of such security, and of having such part freed and discharged from the mortgage debentures for the time being issued by the company, and then outstanding, the company may make application to the registrar for the purpose of having such part freed and discharged from such mortgage debentures; and upon it being made to appear to the satisfaction of the registrar, by the statutory declaration of a surveyor approved by the Inclosure Commissioners, that the principal moneys secured on the residue of the mortgage security do not exceed two thirds of the value thereof, and upon it also being made to appear to the satisfaction of the registrar that the aggregate of the principal sums secured by all the mortgage debentures of the company then outstanding does not exceed the total amount (to be ascertained in manner provided by the Principal Act) of the registered securities of the company at the time being, exclusive of the part of the security proposed to be discharged, he shall allow the same to be so freed and discharged, and shall cause an entry to be made in the register of securities of such discharge, and shall, on request, re-deliver to the company the several deeds or instruments, if any, which exclusively relate to the part so discharged, and which were delivered to the registrar for registration under the provisions in that behalf contained in the Principal Act, and such entry shall be conclusive evidence of such discharge.

Inspection of registers and returns.

11. Subject to the regulations mentioned in section 19 of "the Principal Act," and on payment of such fees as the registrar with the sanction of the Lord Chancellor from time to time prescribes, any person may inspect and make copies of and extracts from the register of securities, the register of mortgage debentures and the returns made by the company to the registrar under the provisions of "the Principal Act."

Additional particulars to be contained in quarterly returns to registrar.

12. In addition to the particulars required to be contained in the quarterly return to be made by the company to the registrar by the 23rd section of "the Principal Act," every such quarterly return shall contain the following particulars:—

(*a.*) The names, addresses, and occupations of the directors and auditors of the company:

(*b.*) The registered office of the company.

What to be deemed value of mortgage or security.

13. Where by any mortgage or other like security to the company the principal is expressly distinguished from the interest, and such principal is made payable by periodical payments, the amount or value of such mortgage or security shall for the purpose of the quarterly returns be deemed to be the amount of principal money exclusive of interest remaining unpaid thereon at the date of the quarterly return.

In certain cases value of annuities to be estimated by an actuary.

14. In all cases not provided for by the last section the amount or value of the annuities and other periodical payments to be comprised in the quarterly returns shall be ascertained or estimated by an actuary approved by the registrar.

Form of mortgage debenture.

15. Every mortgage debenture from time to time issued by the company shall be a deed under the common seal of the company duly stamped as a mortgage for the amount secured, and bearing the signatures of at least two of the directors, and the countersignature of the manager, secretary, or accountant of the company, and shall be in accordance with the form (B.) in the schedule to this Act, or as near thereto as circumstances admit.

Terms on which mortgage debentures may be issued.

16. The mortgage debentures shall be for the payment of principal sums, either at a fixed time to be named therein, not less than six months nor exceeding ten years from the date, or at any time on six calendar months previous notice being given to the company by the holder for the time being of the mortgage debenture, or by the company to the holder for the time being of the mortgage debenture with interest thereon in the meantime at such rate as may be agreed payable half-yearly or otherwise, and no mortgage debenture shall be issued for a less principal sum than fifty pounds.

Entry in register of discharge of mortgage debenture.

17. When a mortgage debenture is produced by the company to the registrar discharged or cancelled he shall make in the register of mortgage debentures an entry of the discharge thereof.

Company not exempt from Joint Stock Companies' Acts.

18. Nothing in this Act shall exempt the company from the provisions of any Act relating to joint stock companies, and applicable to the company.

SCHEDULE.

FORM (A.)

Form of the Surveyor's or Valuer's Declaration.

[*Here insert a copy of the return to be made by the company on application to register securities, distinguishing each security by a separate letter or number.*]

I of do solemnly and sincerely declare that the information above contained with respect to the security numbered or lettered is to the best of my information and belief correct, and that the value of the property above described (and, *if the borrower's interest is of a limited nature*, the value of the borrower's estate and interest in the property above described) exceeds the amount of £ the advance made by the company in respect thereof (and, *if there are prior charges*, of the prior charges thereon), to the extent of one third at least of such value (and, *if the borrower's interest is that of a leaseholder*, that the rent reserved by the lease under which the property above described is held, does not exceed one fourth of the annual value thereof at the present time).

[*A separate declaration shall be made in respect of each security, and where the mortgage or charge is secured exclusively upon any of the securities comprised in sec.* 5 (b *and* c) *omit from the word* "declare" *to the end and insert* "to the best of my information and belief the security above described and numbered is now of the value of £ ."]

FORM (B.)

Form of Mortgage Debenture.

The Company.

Mortgage Debenture No.

By virtue of "The Mortgage Debenture Act, 1865," we the company in consideration of £ paid to us by *A.B.* of do hereby charge all the registered securities of the company with the payment to the said *A.B.*, his executors, administrators, and assigns, of the sum of £ and interest thereon at the rate of per cent. per annum, which sum of £ is to be paid and payable to the said *A.B.*, his executors, administrators, and assigns, at the [*place*] on the day of (*or* on the expiration of six calendar months from the leaving at the registered office of the company of a notice in writing from the said *A.B.*, his executors, administrators, or assigns, requiring such payment, or on the expiration of six calendar months from the day succeeding the posting of a registered letter containing notice in writing from the company of their intention to repay the said sum of £), with interest on the same at the rate of per cent. per annum, payable half-yearly at said place on every day of and day of and we hereby undertake to pay said sum of £ and interest at the rate aforesaid as above mentioned.

Given under our common seal, this day of

A.B., Director.
C.D., Director.

Countersigned, *G.F.*, Secretary.

Registered

CHAP. 21.

An Act to disfranchise the Boroughs of Bridgwater and Beverley.

[4th July 1870.]

WHEREAS representations were made to Her Majesty, in joint addresses of both Houses of Parliament, to the effect that the judges selected in pursuance of The Parliamentary Elections Act, 1868, for the trial of the petitions complaining of undue elections and returns for the boroughs of Bridgwater and Beverley at the elections of members to serve in Parliament, respectively held for the said boroughs in the month of November one thousand eight hundred and sixty-eight, had respectively reported to the House of Commons, as to the said borough of Bridgwater that there was reason to believe that bribery extensively prevailed at the said election, and as to the said borough of Beverley that corrupt practices extensively prevailed at the said election:

And whereas, in pursuance of such representations, Commissioners were appointed under two several commissions, both dated the twenty-third day of June one thousand eight hundred and sixty-nine, for the purpose of making inquiry into the existence of such bribery and corrupt practices, in pursuance of the Act of Parliament passed in the sixteenth year of the reign of Her present Majesty, chapter fifty-seven, intituled "An "Act to provide for the more effectual inquiry into the existence of corrupt practices at "elections for members to serve in Parliament:"

And whereas the Commissioners so appointed reported to Her Majesty:

(1.) As respects the said borough of Bridgwater, that corrupt practices had extensively prevailed at the said election held in the said month of November one thousand eight hundred and sixty-eight, and at every preceding election for the borough of Bridgwater into which they had inquired, up to and inclusive of the earliest in date, that is to say, the general election held in the year one thousand eight hundred and thirty-one:

(2.) As respects the said borough of Beverley, that corrupt practices had prevailed in Beverley at the election of March one thousand eight hundred and fifty-seven,