CHAPTER c.

An Act to extend the Time for completing the Tay Bridge and Newport Railways, to authorise the North British Railway Company to purchase additional Station Lands, to lay down pipes for distillery dreg, &c., to abandon part of their Charleston Branch, to complete the Amalgamation of the Devon Valley Railway, to contribute a further Sum to the Harbour Works at Burntisland, to establish a Superannuation Fund; and for other purposes.

A.D. 1875.

[29th June 1875.]

WHEREAS by "The North British Railway (Tay Bridge and Railways) Act, 1870," (in this Act called "the Tay Bridge Act, 1870,") the North British Railway Company (in this Act called "the Company") were authorised to make a bridge and railway over the river Tay and certain railways in connexion therewith, and with their system, and the time for the completion of the works thereby authorised was limited to five years from the passing of the said Act: 33 & 34 Vict. c. cxxxv.

And whereas the bridge and works authorised by the Tay Bridge Act, 1870, are in course of construction, and it is expedient that the time limited for their completion should be extended:

And whereas by "The Newport Railway Act, 1866," the Newport Railway Company were incorporated and authorised to make the railways therein described, and by "The Newport Railway Acts, 1867, 1870, and 1873," certain alterations were made in the undertaking of that Company, and the time for completing the same was extended to the first day of August one thousand eight hundred and seventy-five, and an agreement between the Company and the Newport Railway Company for the working of the undertaking by the Company was confirmed:

And whereas the undertaking when completed will establish a line of railway between the Company's station at Ferry-Port-on-Craig and their Tay Bridge Railway, and it is expedient that the time for completing the same should be extended:

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And whereas it is expedient that the Company should be authorised to abandon that part of their Charleston Branch Railway in the parish of Dunfermline in the county of Fife (originally constructed as a private railway), which lies between the bridge carrying the Lady's Loan Road over the railway and the bridge carrying the road leading from the Coal Road to Colton Farm offices over the said railway:

And whereas it is expedient that the Company should be authorised to purchase for station or other purposes connected with their undertaking certain lands in the parish of Leuchars in the county of Fife, and certain lands in the parish of High Church, and the quoad sacra parish of Tolbooth in the city and county of Edinburgh, and county of the city and royal burgh of Edinburgh, and to construct and lay down, for the most part under their railway, one or more line or lines of pipes from the distillery at Kirkliston, in the county of Linlithgow, to the Firth of Forth, for the purpose of conveying dreg, sewage, and washings to the sea, and to enter into agreements with the owners of the said distillery and others with respect to the construction, use, maintenance, and repair thereof:

And whereas plans, sections, and books of reference relating to the said intended line of pipes, and to the lands and property required for station and other purposes as aforesaid, have been deposited as follows; (that is to say,) in the case of the said line of pipes, with the principal sheriff clerk of the county of Linlithgow; in the case of all lands in the county of Fife, with the principal sheriff clerk of that county at his office at Cupar; and in the case of all lands in the county of Edinburgh and county of the city and royal burgh of Edinburgh, with the principal sheriff clerks of the county of Edinburgh and county of the city of Edinburgh respectively, which said documents are in this Act respectively referred to as the deposited plans, sections, and books of reference:

And whereas by "The Devon Valley and North British Railway Companies Arrangements Act, 1866," provision was made for the vesting of the undertaking of the Devon Valley Railway Company in the Company by amalgamation or purchase, and by an agreement dated the twenty-first day of October one thousand eight hundred and seventy-four, and made between the Devon Valley Railway Company and the Company, it has been agreed between the said companies that the undertaking of the Devon Valley Railway Company shall be vested in the Company by amalgamation upon the terms therein mentioned; and it is by the said agreement amongst other things provided that the Company shall take upon themselves the whole liabilities and obligations of the Devon Valley Railway Company, amounting with mortgages to the sum of fifty-

one thousand seven hundred and sixty-three pounds, or thereabouts, and that the ordinary share capital of the Devon Valley Railway Company, amounting to forty thousand pounds, shall be exchanged for an equal amount of North British Railway, Edinburgh, Perth and Dundee ordinary stock, and it is expedient that powers should be conferred upon the Company to enable them to carry those provisions into effect:

And whereas under the powers of "The North British Railway Act, 1871," the ordinary stocks of the Company, including the North British Railway, Edinburgh, Perth and Dundee ordinary stock, have recently been consolidated into one class of ordinary stock, called "North British ordinary stock," and for the purposes of such consolidation sixty-two pounds ten shillings of consolidated stock was taken as the value of and given in exchange for every one hundred pounds of North British Railway, Edinburgh, Perth, and Dundee ordinary stock:

And whereas by a Provisional Order made by the Board of Trade, and confirmed by "The Pier and Harbour Orders Confirmation Act, 1870," (No. 3), the magistrates and council of the royal burgh of Burntisland, in this Act called the town council of Burntisland, are authorised to construct a wet dock and other works, and to improve the harbour of Burntisland, and the Company are interested in the completion of the said works and improvements, and are authorised by the said Provisional Order to enter into agreements with the town council with reference thereto, and under an agreement scheduled and confirmed by "The North British Railway Act, 1873" (in this Act called "the Act of 1873,") have undertaken to contribute fifty thousand pounds towards the sum of sixty thousand pounds which the town council of Burntisland are authorised to raise by mortgage of certain tolls, rates, and charges for executing the said works and improvements:

And whereas the town council of Burntisland have not raised the sum of ten thousand pounds balance of the said sum of sixty thousand pounds, and in addition to the said sum of sixty thousand pounds the said town council require a further sum of twenty thousand pounds to enable them to complete the said works and improvements, and it is expedient that the Company should be authorised to advance to the said town council the sum of thirty thousand pounds in addition to their former contribution of fifty thousand pounds, making in the whole eighty thousand pounds:

And whereas it is expedient that provision should be made for the establishment of a superannuation fund for the benefit of the officers and servants of the Company:

A.D. 1875.

And whereas by "The North British Railway Act, 1869" (in this Act called "the Act of 1869,") the Company are authorised to raise three million pounds for the redemption or purchase of the debenture stocks A and B, and paying off the debts chargeable to capital account, and for the other purposes therein mentioned or referred to, by the creation of ordinary or preference shares or stock, but not by the creation of preference shares or stock convertible into ordinary stock; and it is expedient that the Company should be authorised to create preference shares or preference stock convertible as aforesaid, and to give or allot to holders of any such debenture stock A or B who may agree to accept the same an equivalent amount of the shares or stock to be so created in exchange for the debenture stock A or B held by them respectively, according to an uniform valuation of such shares or stock to be fixed by the Company:

And whereas it is expedient that the Company should be authorised to raise more money for the several purposes of this Act:

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

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

Short title.

1. This Act may be cited for all purposes as "The North British Railway Act, 1875."

Provisions of certain general Acts incorporated.

2. "The Lands Clauses Consolidation (Scotland) Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and the provisions of "The Companies Clauses Consolidation (Scotland) Act, 1845," with respect to the several matters following; (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 nonpayment 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 the borrowed money into capital, the consolidation of the shares into stock, the giving of notices, and the provision to be made for affording access to the special Act;

Parts I., II., and III. of "The Companies Clauses Consolidation Act, 1863," relating respectively to cancellation and surrender of shares, to additional capital, and to debenture stock;

The seventeenth section of "The Railways Clauses Consolidation Act, 1845," and the thirteenth, eighteenth, and nineteenth sections of "The Railways Clauses Act, 1863;"

are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation of terms.

3. In this Act—

The expression "the incorporated Acts" shall mean the Acts and parts of Acts incorporated with this Act;

The several words and expressions to which meanings are assigned by the incorporated Acts shall have the same respective meanings:

In the incorporated Acts—

The expression "the special Act" shall mean this Act;

The expression "railway and work" in the sections of "The Railways Clauses Consolidation Act, 1845," and "The Railways Clauses Act, 1863," incorporated with this Act, shall mean the line or lines of pipes and works in the Firth of Forth by this Act authorised:

In this Act and the incorporated Acts—

The expression "the company" or "the promoters of the undertaking," or other like expression, shall mean the North British Railway Company:

unless in any of the cases aforesaid there be something in the subject or context repugnant to such construction.

Power to lay down line of pipes, &c.

4. Subject to the provisions of this Act, the Company may make, lay down, and maintain, in the line and according to the levels shown on the deposited plans and sections, the line or lines of pipes, and works herein-before described, with all proper works and conveniences connected therewith, and may, by agreement with the owners, lessees, and occupiers thereof, enter upon, take, and use such of the lands delineated on the said plans, and described in the deposited books of reference, as may be required for that purpose; and none of the provisions of "The Lands Clauses Consolidation (Scotland) Act, 1845," with respect to the purchase or taking of lands otherwise than by agreement, shall be applicable in the case of any land required by the Company for the purposes of the line or lines of pipes and works referred to in this section.

Power to deviate.

5. In making or laying down the line or lines of pipes the Company may deviate from the centre line thereof, as shown on the deposited plans, to any extent not exceeding the limits of lateral deviation marked thereon, and may deviate from the levels as shown on the deposited sections to any extent not exceeding five feet.

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Errors and omissions on plan to be corrected.

6. If any omission, misstatement, or erroneous description shall have been made of any lands, or of the owners, lessees, or occupiers of any lands, described in the deposited plan or book of reference, it shall be lawful for the Company, after giving ten days notice to the owners, lessees, and occupiers of the lands affected by the proposed correction, to apply to the sheriff for the correction thereof; and if it shall appear to such sheriff that such omission, misstatement, or erroneous description arose from mistake, he shall certify the same accordingly, and shall in such certificate state the particulars of any such omission, and in what respect any such matter shall have been misstated or erroneously described; and such certificate shall be deposited in the office of the principal sheriff clerk in every county in which the lands affected thereby are situate, and copies thereof shall be deposited with the schoolmasters of the several parishes (or in royal burghs with the town clerk) in which the lands affected thereby are situate, and such certificate and copies shall be kept along with the other documents to which the certificate relates; and thereupon such plan or book of reference shall be deemed to be corrected according to such certificate, and it shall be lawful for the Company to make the works in accordance with such certificate.

Openings and outfall for distillery dreg.

7. The Company may make openings in the line or lines of pipes at such places as they think fit, and through such openings and at the termination of the conduit or line of pipes in the Firth of Forth may cause or allow to flow or be discharged the dreg or matter passing through the said line or lines of pipes: Provided always, that no opening shall be made in the said line or lines of pipes at any place within the lands of Carlowrie, or within that part of the lands of the Company which is bounded on either or both sides by the lands of Carlowrie, or within one hundred yards, measuring along the said line or lines of pipes from any of such lands, without the previous consent in writing of the proprietors for the time being of the said lands of Carlowrie.

Power for Company and owners of distillery, &c. to make arrangements.

8. The Company may from time to time enter into agreements with the owners for the time being of the distillery at Kirkliston, and of any other manufactories or works at Kirkliston, or places beyond, or any one or more of such owners, with respect to the construction, use, maintenance, and repair of any line or lines of pipes which may be constructed or laid down under the powers of this Act.

Power to purchase lands for station purposes, &c.

9. Subject to the provisions in this Act contained, the Company may enter upon, take, and use all or any of the lands and property in the parish of Leuchars in the county of Fife, and in the parish of

High Church and the quoad sacra parish of Tolbooth in the royal burgh or city of Edinburgh and county of Edinburgh and county of the city of Edinburgh, delineated on the deposited plans and described in the deposited books of reference: Provided always, that nothing herein contained shall authorise the Company to enter upon, take, or use the lands and property last mentioned on any other terms or conditions than are specified in the first, second, and third articles of an agreement between the lord provost, magistrates, and council of the city of Edinburgh, the City of Edinburgh Road Trust, and the Company, dated the twenty-ninth day of December one thousand eight hundred and seventy-three and twenty-third of February and fifth of March one thousand eight hundred and seventy-four, and delineated on a plan signed with reference thereto, which agreement is recorded in the books of council and session the eighteenth day of February one thousand eight hundred and seventy-five; and the same articles are set forth in the schedule to this Act and are hereby confirmed, and power is conferred on the said lord provost, magistrates, and council to grant a valid conveyance of the lands and property in favour of the Company in accordance with the same articles.

Limiting time for compulsory purchase.

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.

Extending time for completion of works.

11. The time limited for the completion of the bridge, railways, and works authorised by "The Tay Bridge Act, 1870," and by "The Newport Railway Acts, 1866 and 1870," shall be enlarged and extended for a period of three years from the passing of this Act; and if on the expiration of the extended period, the railways and works shall not be completed, the powers by the said Act or this Act granted for making the same, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof respectively as shall then be completed.

For securing completion of Newport Railway.

12. Whereas, pursuant to the standing orders of both Houses of Parliament, and to an Act of the ninth year of the reign of Her present Majesty, chapter twenty, a sum of three thousand six hundred and eighty pounds (being the balance of the original deposit of seven thousand six hundred and eighty pounds), is deposited in the name of the Queen's Remembrancer of the Court of Exchequer in Scotland, in respect of the application to Parliament for "The Newport Railway Act of 1866," and a sum of one thousand seven hundred and fifty pounds is deposited in the name of the said Queen's Remembrancer in respect of the application to Parliament for "The Newport Railway Act of 1870:" Be it

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enacted, that, notwithstanding anything contained in the said Acts, or in "The Newport Railway Act, 1873," the said sums of three thousand six hundred and eighty pounds and one thousand seven hundred and fifty pounds, deposited as aforesaid, shall not be paid or transferred to or on the application of the person or persons, or the majority of the persons, respectively named in the warrants or orders issued in pursuance of the same Acts, or any of them, or the survivors or survivor of them, unless the Newport Railway Company shall, previously to the expiration of the period limited by this Act for completion of the Newport Railway, either open the same for the public conveyance of passengers, or prove to the satisfaction of the Board of Trade that the Newport Railway Company have paid up one half of the amount of the capital authorised to be raised by means of shares by the said Acts, and have expended for the purposes of the said Acts a sum equal in amount to the said one half of such capital, and if the said period shall expire before the Newport Railway Company shall either have opened the said railway for the public conveyance of passengers or have given such proof as aforesaid to the satisfaction of the Board of Trade, the said sums of money deposited as aforesaid shall be applied in the manner herein-after specified, and the certificate of the Board of Trade that such proof has been given to their satisfaction as aforesaid shall be sufficient evidence of the fact so certified, and it shall not be necessary to produce any certificate of this Act having passed, anything in the said Acts or any of them to the contrary notwithstanding.

Providing for application of deposits in compensation to parties injured.

13. The said sums of money deposited as aforesaid shall be applicable, and after due notice in the "Edinburgh Gazette" shall be applied, towards compensating any landowners or other persons whose property may have been interfered with or otherwise rendered less valuable by the commencement, construction, or abandonment of the Newport Railway, or any portion thereof, or who may have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Newport Railway Company by the said Newport Railway Acts, and for which injury or loss no compensation or inadequate compensation shall have been paid, and shall be distributed in satisfaction of such compensation as aforesaid, in such manner and in such proportions as to the Court of Session in Scotland may seem fit; and if no such compensation shall be payable, or if a portion of the said sums of money shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said sums of money, 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 Court of Session in Scotland 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 Court, if the Newport Railway 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 Newport Railway Company, or be otherwise applied as part of the assets of the said Company for the benefit of the creditors thereof: Provided, that until the said sums of money shall have been repaid to the depositors, or shall have 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 person or persons, or the majority of the persons respectively named in such warrants or orders as aforesaid, or the survivors or survivor of them.

Power to abandon part of Charleston Railway.

14. The Company may abandon and cause to be discontinued as a railway so much of the Charleston Branch Railway as is situate between the bridge which carries the Lady's Loan Road over the said railway and the bridge which carries the road leading from the Coal Road to Colton Farm offices over the said railway, which portion of the branch railway to be so abandoned is situate in the parish of Dunfermline in the county of Fife, and all lands forming any portion of the site of the disused part of the Charleston branch, or adjoining or near thereto, and used in connexion therewith or for the purposes thereof, situate in the said parish of Dunfermline, shall be deemed superfluous land within the meaning of "The Lands Clauses Consolidation (Scotland) Act, 1845," and shall be sold by the Company as herein-after provided: Provided always, that the Company shall not by such abandonment be entitled to make any additional charge in respect of tolls, fares, rates, duties, or charges beyond what they are at present entitled to charge under existing Acts of Parliament for the conveyance of any animals, articles, or things which but for such abandonment would or might have been conveyed over the said portion of the said railway, nor shall they be entitled to make any charges for the conveyance of any such animals, articles, or things in respect of the greater distance the same have been conveyed beyond what they would have been entitled to levy under the said Acts if the same had been conveyed over the said portion of the said railway so abandoned.

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As to sale of lands forming site of disused part of Charleston Railway.

15. The lands provided to be sold as superfluous land by the next preceding section shall be offered, within three months from the passing of this Act, to James Alexander Hunt, as the person presently entitled to the lands from which the same were originally severed, at a price to be fixed, in case of difference, in the manner provided for in that behalf by "The Lands Clauses Consolidation (Scotland) Act, 1845," and if the said James Alexander Hunt shall refuse to purchase the said lands, the Company shall sell the same within one year from the expiry of the said three months, and shall, on the sale or disposal thereof to any other person or persons, and in the conveyances thereof, provide that the existing accesses across the same between the lands on each side thereof presently belonging to the said James Alexander Hunt, and the maintenance of such accesses in constant good order and condition, shall be real burdens and perpetual servitudes on the lands so sold or disposed of in favour of the said James Alexander Hunt and his heirs and successors in the lands on each side thereof, otherwise such sale and conveyances shall be invalid and of no force or effect: Provided always, that notwithstanding such sale to the said James Alexander Hunt or any other person or persons, the Company shall not be relieved from liability to pay to him the said James Alexander Hunt and his heirs and successors the feu duties and casualties of superiority that shall become payable thereafter in respect of the said lands or any portion thereof, but shall continue liable for and be bound to pay the same, as at present, to the said James Alexander Hunt and his heirs and successors at the times they respectively become due.

Devon Valley Railway ordinary shares to be exchanged for North British ordinary stock.

16. In order to give effect to the amalgamation of the Devon Valley Railway Company with the Company the Company shall give to every holder of ordinary shares in the Devon Valley Railway Company sixty-two pounds ten shillings of North British ordinary stock for every one hundred pounds of capital in ordinary shares of the Devon Valley Railway Company held by them respectively, and so in proportion for a smaller amount than one hundred pounds of such capital, and the certificates of such ordinary shares shall be delivered up to the Company and cancelled, and the capital represented by such shares shall thenceforth be extinguished, but the holder of no such shares in respect of which any call is in arrear shall be entitled to such exchange until all calls thereon have been paid up, and if all calls thereon so in arrear shall not be paid up within six months after the passing of this Act the shares shall be forfeited; and the Company may create such an additional amount of North British ordinary stock, not exceeding in the whole twenty-

five thousand pounds, as they may require for carrying this provision into effect.

Stock to be held upon the same trusts, &c. as the shares.

17. All North British ordinary stock which shall be given by the Company to the shareholders of the Devon Valley Railway Company, in exchange for their ordinary shares in the capital of that Company, shall be held by them respectively upon the same trusts, and be subject to the same provisions, agreements, charges, and incumbrances as the shares in the Devon Valley Railway Company in respect of which the said stock was so given, and so as to give effect to and not revoke any will or testamentary disposition affecting the said shares.

Company to be liable for debts, &c. of Devon Valley Railway Company.

18. The Company shall as between themselves and the Devon Valley Railway Company be chargeable with and liable for all the debts, liabilities, and obligations of the Devon Valley Railway Company.

Mortgaging powers of Devon Valley Railway Company repealed, subject to existing mortgages.

19. The provisions of the Acts relating to the Devon Valley Railway Company which authorise that Company to borrow any money on mortgage are hereby repealed, subject and without prejudice to any mortgages granted by the Devon Valley Railway Company under those provisions and existing at the time of the passing of this Act.

Power for Company to borrow on mortgage for paying off debts of Devon Valley Railway Company.

20. In order to raise money for paying off the said sum of fifty-one thousand seven hundred and sixty-three pounds, amount of debts and liabilities of the Devon Valley Railway Company, the Company may from time to time borrow on mortgage any sums not exceeding in the whole fifty-two thousand pounds in addition to all other moneys which they are authorised to borrow on mortgage: Provided always, that at the expiration of ten years from the passing of this Act the Company shall pay off eighteen thousand seven hundred pounds of the said sum of fifty-two thousand pounds, and their powers of borrowing and reborrowing shall thenceforth, to the extent of the said sum of eighteen thousand seven hundred pounds, cease and determine.

Power to advance thirty thousand pounds to the town council of Burntisland.

21. The Company may advance to the town council of Burntisland the sum of thirty thousand pounds, or any less sum, in the manner and for the purposes and upon the terms and security mentioned in the agreement between the said Town Council and the Company set forth in the Schedule to "The North British Railway Act, 1873," or upon such other terms and security as may be agreed upon between the said parties, and approved of by the Board of Trade.

Power for Company to raise capital

22. The Company may, subject to the provisions of Part II. of "The Companies Clauses Act, 1863," raise by the issue at their

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by shares or stock.

option of new ordinary shares or stock, or new preference shares or stock, or wholly or partially by one or more of those modes respectively, any additional capital not exceeding in the whole the amounts following, (that is to say,) with respect to loans to the town council of Burntisland the sum of thirty thousand pounds, with respect to the line or lines of pipes and works by this Act authorised and the purchase of lands, the sum of fifteen thousand pounds; and for paying off mortgages granted for discharging debts of the Devon Valley Railway Company the sum of eighteen thousand seven hundred pounds.

Shares or stock to form part of Company's general capital.

23. All shares or stock to be created by the Company under the authority of this Act shall, subject to the provisions of this Act, form part of the general capital of the Company.

One fifth part of the shares to be paid on issue.

24. It shall not be lawful for the Company to issue any share to be created under the powers of this Act, nor shall any such share vest in the person accepting the same, unless and until a sum not being less than one fifth part of the amount of such share shall have been paid up in respect thereof.

Calls.

25. Twenty per centum on the amount of any share shall be the largest amount of any call which may be made thereon, and there shall be an interval of not less than three months between any two consecutive calls, and the Company shall not call up more than three fourths of a share in any year.

Power to borrow on mortgage.

26. The Company may in respect of the additional capital of fifteen thousand pounds, which they are by this Act authorised to raise from time to time, borrow on mortgage any sum not exceeding in the whole five 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 sheriff who is to certify under the forty-second section of "The Companies Clauses Consolidation (Scotland) Act, 1845," before he so certifies, that shares for the whole of such capital of fifteen thousand pounds 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 capital of fifteen thousand pounds as is to be raised by means of stock is fully paid up, and the Company have proved to such sheriff 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 was

issued, or their executors, administrators, successors, or assigns, and also, if such capital was 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 sheriff 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.

Provisions of Act of 1873 as to appointment of a judicial receiver or factor repealed.

27. The provisions of the Act of 1873, authorising the appointment of a receiver or judicial factor for principal or interest moneys due upon any mortgages of the Company are hereby repealed, but subject and without prejudice to any appointment of a receiver or judicial factor, or proceedings taken under or by virtue of such provisions, and in force or pending at the time of the passing of this Act.

Arrears may be enforced by appointment of a receiver or judicial factor.

28. 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 or judicial factor. In order to authorise the appointment of a receiver or judicial factor in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a receiver or judicial factor is made shall not be less than ten thousand pounds in the whole.

Saving priority of existing mortgages.

29. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the passing hereof, shall, during the continuance of such mortgages, and as regards the undertaking or revenues comprised in and assigned by such mortgages, have priority over all mortgages to be granted by virtue of this Act; but 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.

Debenture stock.

30. The Company may, subject to the provisions of Part III. of "The Companies Clauses Act, 1863," create and issue debenture stock, but notwithstanding anything in that part of the said Act contained, the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank pari passu with the interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Application of money raised under Act.

31. All moneys raised under this Act, whether by shares, or stock, or debenture stock, or borrowing, shall be applied for the purposes of this Act only.

Power to raise the thirty thousand pounds

32. Instead of raising the sum of thirty thousand pounds by this Act authorised to be advanced on loan to the town council of Burntisland by the creation of shares or stock, the Company may,

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loan to Burntisland town council by mortgage of the harbour revenues.

if they think fit, raise the said sum by mortgage or bond on or over the harbour and dock revenues to be paid to them under the fifth article of the agreement set forth in the schedule to the Act of 1873 in like manner as they are by that Act authorised to raise the sum of fifty thousand pounds therein mentioned, and as if the amount thereby authorised to be raised were eighty thousand pounds instead of fifty thousand pounds: Provided always, that all mortgages granted by the Company before the passing of this Act for raising the said sum of fifty thousand pounds, or any part thereof, shall during the continuance thereof have priority over all mortgages and bonds which may be granted under the powers of this Act.

Preference stock for raising 3,000,000*l.* under Act of 1869 may be made convertible into ordinary stock.

33. The Company may, if they think fit, attach to all or any preference shares or preference stock which they may create for raising the said sum of three million pounds, or any part thereof, under the Act of 1869, the condition that each share or sum of stock to which the same is attached shall at any time within such period as shall be specified on the certificate of the share or stock, and if no time be specified, then at any time thereafter, be convertible at the option of the holder of the share or stock into such an amount of ordinary stock of the Company as shall be fixed and stated in the certificate, and which shall be after the same rate for all the preference shares and preference stock to which the condition shall be attached; and the Company shall, when required by the holder of any such share or stock, within the period, if any, so specified, give in exchange for the same the amount of ordinary stock so fixed and stated on the certificate, and shall from time to time create such an additional amount of ordinary stock in their undertaking as shall be necessary to give effect to this enactment, and all preference shares or preference stock for which such ordinary stock shall be given shall be given up to the Company and cancelled.

New shares or stock to be offered to holders of debenture stock, &c. to be redeemed.

34. When the Company create any shares or stock, whether ordinary or preference, for raising the said sum of three million pounds, or any part thereof, they shall make special provision for redeeming or paying off debenture stocks A and B, and it shall be lawful for the Company, if they think fit, in the first instance to offer to every holder of debenture stock to be redeemed or paid off an equivalent amount of the shares or stock so created, according to an uniform valuation of all the shares or stock so created, to be fixed by the Company, and if the Company adopt that course such offer shall be made by letter under the hand of the secretary, given to or sent by post, addressed to each such holder; and every holder of debenture stock who shall accept such offer shall in exchange

for the certificates of the shares or stock to which he is entitled deliver up to the secretary the certificates of his debenture stock to be cancelled.

Shares and stock given in exchange to be subject to same trusts, &c.

35. All shares or stock created under the powers of the Act of 1869 and this Act for raising the said sum of three million pounds, or any part thereof, which shall be given to the holders of debenture stock A or debenture stock B in exchange for such debenture stock, and all ordinary stock of the Company which shall be given to the holders of any convertible preference shares or preference stock created under the powers of the Act of 1869 and this Act for raising the said sum of three million pounds, or any part thereof, in exchange for the convertible preference shares or preference stock so held by them, shall be held by the persons respectively to whom the same shall be so given, upon and subject to the same trusts, agreements, liens, incumbrances, covenants, and conditions as the debenture stock A or debenture stock B, or as the case may be, the convertible preference shares or preference stock in respect of which the same were given, and so as to give effect to and not revoke any will or testamentary instrument disposing of or affecting such debenture stock A or debenture stock B, or convertible preference shares, or preference stock, as the case may be.

As to ranking of preference stock with reference to stock to be created under North British Railway Act, 1869.

36. Any preference shares or stock which the Company may create under the powers of this Act may, at their option, rank next in priority to all their existing preference shares and stocks, and before any preference shares or stock which may be created under the powers of the Act of 1869 for raising the sum of three million pounds therein mentioned, or any part thereof, or may rank pari passu with or be postponed in order to any such last-mentioned preference shares or stock, but the order in which they shall rank with reference to preference shares or stock for raising the said sum of three million pounds, or any part thereof, shall be clearly stated upon the certificates, and no preference to be assigned to any shares or stock which may hereafter be created by the Company shall affect any preference or priority in the payment of dividend or interest on any shares or stock granted by the Company prior to the passing of this Act.

Repealing section 23 of Act of 1869.

37. And whereas the provisions contained in the twenty-third section of the Act of 1869, requiring one fifth part of the amount of the shares or stock to be paid up upon the issue thereof, might operate inconveniently, and create difficulty in raising the said sum of three million pounds, and there is no power of mortgaging dependent upon the issue of the said shares or stock: Be it enacted, that the said section shall be and is hereby repealed; but it shall not be lawful for the Company to issue any such share or stock,

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nor shall any such share or stock vest in the person accepting the same, unless and until a sum, not being less than one tenth part of the amount of such share or the whole of such stock, shall have been paid up in respect thereof.

Superannuation fund.

38. The directors of the Company may, if they think fit, establish a fund for the payment of superannuation and other allowances to the officers and servants of the Company, and (if so resolved on by the Company) for the widows and children of officers and servants of the Company, to be called the "Superannuation Fund," or "Provident Fund," and for the purposes of such fund three persons to be appointed by the directors of the Company and the following officers of the Company, namely, the general manager, the secretary, and the accountant, shall constitute a committee for the purpose of preparing and shall prepare a scheme for the establishment of a fund for the payment of superannuation and other retiring allowances, and allowances during disability from sickness or accident to the salaried officers and servants of the Company being contributors to such fund, and (if so resolved on by the Company) allowances to the widows and children of such contributors; and such committee may by a majority of its members determine in and by such scheme the following matters and things; (that is to say,)

What class of officers and servants of the Company shall be entitled to contribute to and to participate in the benefits of the fund, and to what extent such contribution shall be obligatory upon the officers and servants of the Company;

What (if anything) shall disqualify any officer or servant of the Company from becoming a contributor to the fund and participating in the benefits thereof;

Under what circumstances any person having been a contributor to the fund shall cease to be entitled to participate in the benefits thereof;

What proportion (if any) of his own contribution to the fund any person having been but ceasing to be a contributor thereto shall be entitled to receive;

What proportion (if any) of the sums contributed by any person to the fund shall be payable to his representatives in the event of his dying before he becomes entitled to a superannuation or retiring allowance;

The age at which, or other circumstances under which, any person shall become entitled to a superannuation or retiring allowance;

The scale upon which allowances shall be calculated, and under what (if any) circumstances such scale may from time to time be revised;

The per-centage of their salaries which the officers and servants of the Company shall contribute to the fund, not exceeding the rate of two pounds and ten shillings for each one hundred pounds of their respective salaries in the case of officers under forty years of age at the time of becoming contributors to the fund;

The future management and direction of the fund and the number, qualification, and mode of appointment or election of the committee in whom such management and direction shall be vested, and the remuneration of the members and officers of the Committee;

The mode in which the persons by whom and the times at which the accounts of the committee or of their treasurer or other officer shall be audited, and the manner in which contributors to the fund and others shall have access to the accounts;

The securities upon which the moneys received on account of the fund shall from time to time be invested;

And generally, all such other matters and things in relation to the fund as the committee appointed by this Act shall deem fit and proper to form part of and to be included in such scheme.

Company to contribute to superannuation fund.

39. The Company shall at the end of each and every half year after the establishment of the superannuation fund, contribute out of the revenues of the Company a sum equal in amount to the sum which during the same half year has been contributed thereto by the officers and servants of the Company, and such further sum as the Company and the committee from time to time agree upon, not exceeding one half of such specified contribution: Provided that the contribution of the Company to the superannuation fund, shall not affect or take away the right or power of the Company to grant out of their own proper funds superannuation or other allowances to any of their officers or servants; but the Company may, at any time within ten years from the passing of this Act, with the consent of the proprietors present at a meeting convened with notice of such object, empower the directors to grant to any of their officers or servants who may be forty years of age or upwards at the time of the establishment of the fund, and either in addition to or independent of any allowance which he may be entitled to receive from the fund, such superannuation or other allowance as they from time to time think fit.

Proceedings of committee.

40. The committee appointed by this Act, in relation to the superannuation fund, may from time to time regulate their own procedure, and may appoint such officers and at such salaries, payable out of the said fund, as they may think fit.

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Saving rights of the Crown in the foreshore.

41. Nothing contained in this Act shall authorise the Company to take, use, or in any manner interfere with any portion of the shore or bed of the sea, or of any river, channel, creek, bay, or estuary, or any right in respect thereof, belonging to the Queen's most Excellent Majesty in right of Her Crown, and under the management of the Board of Trade, without the previous consent in writing of the Board of Trade on behalf of Her Majesty (which consent the Board of Trade may give); neither shall anything in this Act contained extend to take away, prejudice, diminish, or alter any of the estates, rights, privileges, powers, or authorities vested in, or enjoyed, or exerciseable by the Queen's Majesty, her heirs or successors.

Interest not to be paid on calls paid up.

42. The Company shall not, out of any money by this or any other Act authorised to be raised, pay interest or dividend 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 (Scotland) Act, 1845."

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

43. The Company shall not, out of any money by this or any other 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.

Railway not exempt from provisions of present and future general Acts.

44. Nothing in this Act contained shall exempt the Company or their railways from the provisions of any general Act relating to railways, or to 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, or from any future revision or alteration, under the authority of Parliament, of the maximum rates of fares and charges, or of the rates for small parcels, authorised by this Act.

Expenses of Act.

45. All costs, charges, and expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

SCHEDULE referred to in the foregoing Act.

AGREEMENT between the Right Honourable the Lord Provost, Magistrates, and Council of the City of Edinburgh of the first part, the City of Edinburgh Road Trust of the second part, and the North British Railway Company of the third part.

First. The first parties agree that in the event of the third parties taking down the present buildings fronting Waverley Bridge they shall be entitled to put up any other erection there according to a plan or plans to be agreed on between the engineer of the third parties and the city architect, and should they differ, by James Leslie, Esquire, civil engineer, whom failing, George Cunningham, Esquire, civil engineer; but the provisions of any existing Act of Parliament or agreement with reference to the present buildings shall apply to any substituted erections.

Second. The first parties agree to sell to the third parties, with entry at first January eighteen hundred and seventy-four, the land shown on the plan signed as relative hereto, and extending to two hundred and eight decimal parts of an acre, and that at the price of two thousand pounds, which shall be payable on delivery of a conveyance by the first parties with warrandice from fact and deed only, to be confirmed if necessary by Act of Parliament, which confirmation the third parties undertake to procure in the session of eighteen hundred and seventy-four-five (1874–5), or eighteen hundred and seventy-five-six (1875–6), and until the conveyance be confirmed by Parliament interest to run at four per cent. per annum from first January eighteen hundred and seventy-four.

Third. The third parties, on the ground being taken possession of by them, shall erect and in all time coming maintain a sufficient retaining wall to bound the city's property, and they shall also put and maintain in the face of the retaining wall, ivy or other shrubs or plants as shall be deemed proper by the Lord Provost for the time being, for maintaining the amenity of the gardens. The third parties shall also, where they interfere with the ground adjoining, restore such street to a state as near as possible to that it is in at present.

T. B. LAING, Witness.
A. MACPHERSON, Witness.
JAMES REID, Witness.

JAMES COWAN, Lord Provost.
ALEX. HARRIS, Town Clerk.
WM. DUNCAN, Clerk to the City of Edinburgh Road Trust.

D. MACLAREN, Witness.
J. FERGUSSON, Witness.
R. JACKSON, Witness.

J. WALKER, Director.
WILLIAM MUIR, Director.
J. B. WIELAND, Secretary.

Seal of the North British Railway Company.

LONDON: Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE, Printers to the Queen's most Excellent Majesty. 1875.