ANNO VICESIMO SEXTO & VICESIMO SEPTIMO

VICTORIÆ REGINÆ.

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Cap. cxxii.

An Act for the Amalgamation of the *Stockton and Darlington* Railway Company with the *North-eastern* Railway Company, and for other Purposes. [13th *July* 1863.]

WHEREAS by "The *North-eastern* Railway Company's Act, 1854," the *York and North Midland* Railway Company and the *Leeds Northern* Railway Company were dissolved, and their respective Undertakings and Property were vested in the *York, Newcastle, and Berwick* Railway Company, the Name of which Company was thereby changed to the Name "The *North-eastern* Railway Company:" And whereas under the recited Act the *Malton and Driffield Junction* Railway Company were dissolved, and their Undertaking and Property became vested in the *North-eastern* Railway Company: And whereas by the "*North-eastern* and *Carlisle* Railways Amalgamation Act, 1862," the *Newcastle-upon-Tyne and Carlisle* Railway Company were dissolved, and their Undertaking and Property were vested in the *North-eastern* Railway Company: And whereas there are divers Sections of Shareholders and Creditors of the *North-eastern* Railway Company, and there are joint Capital and Revenue and Loan and Interest Accounts of that Company, and separate Capital and Revenue Accounts of the several Sections of Shareholders of that Company: And whereas by

17 & 18 Vict. c. ccxi.

25 & 26 Vict. c. cxlv.

North-eastern and Stockton and Darlington Railways Amalgamation Act, 1863.

25 & 26 Vict. c. cvi.

"The *Stockton and Darlington* Railway (Amalgamation) Act, 1862," the *South Durham and Lancashire Union* Railway Company, and the *Eden Valley* Railway Company, and the *Frosterly and Stanhope* Railway Company respectively were dissolved, and their respective Undertakings and Property were vested in the *Stockton and Darlington* Railway Company (in this Act called "the *Darlington* Company"): And whereas the total authorized Capital of the *North-eastern* Railway Company is Twenty-two millions two hundred and ninety thousand and fifty-seven Pounds Ten Shillings, and the total Amount which they are authorized to borrow is Seven millions four hundred and twenty-nine thousand nine hundred Pounds: And whereas the total authorized Capital of the *Darlington* Company is Four millions and fifty-one thousand Pounds, and the total Amount which they are authorized to borrow is Seven hundred and fifty-nine thousand nine hundred and forty-six Pounds: And whereas the *North-eastern* Railway Company and the *Darlington* Company are desirous and it is expedient that their respective Undertakings, Railways, Properties, and Effects be amalgamated in accordance with the Provisions in that Behalf of this Act: And whereas it is expedient that further Provision be made with respect to the Capital of the *North-eastern* Railway Company: And whereas it is expedient that such further Provisions as by this Act are made be made with respect to the *North-eastern* Railway Company and its Undertaking: 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 for all Purposes be cited as "*North-eastern* and *Stockton and Darlington* Railways Amalgamation Act, 1863."

8 & 9 Vict. c. 16. incorporated.

2. The following Provisions of "The Companies Clauses Consolidation Act, 1845," are incorporated with this Act; (that is to say,)

With respect to the Distribution of the Capital of the Company into Shares;

With respect to the Transfer or Transmission of Shares;

With respect to the Payment of Subscriptions, and the Means of enforcing the Payment of Calls;

With respect to the Forfeiture of Shares for Nonpayment of Calls;

With respect to the Remedies of Creditors of the Company against the Shareholders;

With respect to the borrowing of Money by the Company on Mortgage or Bond;

With respect to the Conversion of the borrowed Money into Capital;

With

With respect to the Consolidation of the Shares into Stock;
With respect to the giving of Notices; and
With respect to the Provision to be made for affording Access to the Special Act by all Parties interested.

Same Meaning to Words in incorporated Act as in this Act.

3. The several Words and Expressions to which by the Act Parts whereof are incorporated with this Act Meanings are assigned have in this Act the same respective Meanings, unless excluded by the Subject or Context; provided that in that Act and in this Act the Words "Shares" and "Shareholders" for the Purposes of this Act respectively include "Stock" and "Stockholders."

Interpretation of Terms.

4. In this Act the following Expressions have the following Meanings; (that is to say,)

"*North-eastern* Company" means the *North-eastern* Railway Company as constituted and existing immediately before the passing of this Act:

"The Company" means the *North-eastern* Railway Company as constituted and existing on and after the passing of this Act:

"*North-eastern* Section" and "*North-eastern* Shareholders" respectively mean and include the several Sections and Classes of Shareholders of the *North-eastern* Company:

"*Darlington* Section" and "*Darlington* Shareholders" respectively mean and include the several Classes of Shareholders of the *Darlington* Company:

"*North-eastern* Sub-sections" means and includes the Sections of the *North-eastern* Shareholders; (that is to say,)

The *Berwick* Section,
The *York* Section,
The *Leeds* Section,
The *Malton* Section,
The *Carlisle* Section:

"The Company's Sections" means and includes the *North-eastern* Sub-sections and the *Darlington* Section.

Dissolution of Darlington Company.

5. On the passing of this Act, but subject to the Provisions thereof, the *Darlington* Company shall be by this Act dissolved, and their Undertaking, and all the Railways, Buildings, Lands, Easements, Works, Conveniences, Property, and Effects whatsoever of or to which they were immediately before the Dissolution seised, possessed, or entitled at Law or in Equity, and the Benefit of all Contracts, Agreements, and Proceedings in any way relating thereto, and to which but for the Dissolution they would be entitled, and all the Estate, Right, Title, Interest, Powers, Privileges, Authorities, Immunities, and Indemnities whatsoever in, over, and with respect to those Premises respectively, and any other Railways,

Works,

Works, Properties, and Effects, and otherwise howsoever, of or to which the *Darlington* Company immediately before the Dissolution were seised, possessed, or entitled at Law or in Equity, shall on the Dissolution be vested in and belong to, and may be held, maintained, used, exercised, and enjoyed by, the Company as fully and effectually as immediately before the Dissolution they respectively were vested in and belonged to, and might be held, maintained, used, and exercised by, the *Darlington* Company, but subject (in accordance with the Provisions of this Act) to all their existing Debts, Liabilities, Engagements, and Obligations affecting the same respectively, or affecting the *Darlington* Company or their Directors in respect of the same, or undertaken on their respective Behalf on account of the same, and subject also to the Payment or Discharge, Performance or Observance, of the same, in accordance with the Provisions of this Act.

Chattels of Darlington Company vested in Company.

6. All the Shares, Monies and Securities for Money, Deeds, Registers, Books, Plans, Writings, Goods, Chattels, and other Personal Estate, Choses in Action and Effects, of or to which the *Darlington* Company were immediately before the Dissolution possessed or entitled at Law or in Equity, shall on the Dissolution vest in and shall belong to the Company.

Company to represent Darlington Company.

7. Except as is by this Act otherwise expressly provided, the Company, with respect to the Undertaking, Railways, Property, and Effects of the *Darlington* Company, shall after the Dissolution to all Intents represent the *Darlington* Company as if the Company and the *Darlington* Company had originally been and had continued without Intermission to be one and the same Body Corporate.

Darlington Company's Capital added to Company's Capital.

8. On and after the passing of this Act the authorized Capital of the *Darlington* Company, amounting in the aggregate to Four millions and fifty-one thousand Pounds, shall be added to and form Part of the Capital of the Company, and shall be called the *Darlington* Capital Stock; and the Holders of the several Classes of Shares and Stock, forming together the *Darlington* Capital Stock, shall be Shareholders accordingly of the Company, and shall together constitute the *Darlington* Section or *Darlington* Shareholders of the Company.

Debenture Debt of Darlington Company added to Debenture Debt of Company.

9. On and after the passing of this Act the Mortgage or Bond Debt of the *Darlington* Company shall be added to and form Part of the Mortgage and Bond Debt of the Company, and the Powers of the Company for borrowing and re-borrowing on Mortgage may from Time to Time be exercised so as to include the borrowing and re-borrowing as Part o their general Debenture Debt of the Seven hundred and fifty-nine thousand nine hundred and forty-six Pounds which the *Darlington* Company

Company are now authorized to borrow, and the Company from Time to Time may redeem the same or any Part thereof by the Creation and Issue of Debenture Stock of the Company: Provided that the total Amount which the Company from Time to Time may borrow and re-borrow on Mortgage (exclusive of any Monies which under any other Act of the present Session they may so borrow) is Eight millions one hundred and eighty-nine thousand three hundred and forty-six Pounds, less the Amount from Time to Time of their Debenture Stock; provided also, that this Act shall not prejudice the Right of the Company, in accordance with Section XVIII. of "The *North-eastern* Railway Company's Capital Act, 1857," to raise the Three hundred thousand Pounds therein referred to by borrowing instead of by the Creation of Shares or Stock.

Priority of existing Mortgages.

10. Provided, That all Mortgages already granted by the *North-eastern* Company or by the *Darlington* Company, and in force at the passing of this Act, shall during the Continuance thereof have Priority over all Mortgages granted by the Company under this Act; provided also, that as between the present Mortgagees of the *North-eastern* Company and the present Mortgagees of the *Darlington* Company, and as between those respective Mortgagees *inter se*, this Act shall not confer on any of them any Preference or Priority to or over any other of them, or prejudice or affect any now existing Rights of those Mortgagees respectively.

North-eastern and Darlington Sections to remain subject to Debts of Companies they represent.

11. As between the *North-eastern* Section and the *Darlington* Section, and except as is by this Act otherwise expressly provided, the *North-eastern* Section (but subject to the now existing Arrangements between or amongst the *North-eastern* Sub-sections and any of their Classes of Shareholders) shall continue and be liable to all the Debts and Obligations whatsoever of the *North-eastern* Company, and the *Darlington* Section shall continue and be liable to all the Debts and Obligations of the *Darlington* Company, and the Interest paid on those several Debts and Obligations respectively shall be debited accordingly in the Accounts of the Company to the *North-eastern* Section and the *Darlington* Section respectively.

Powers of Darlington Company under Acts to be exercised by Company.

12. Subject to the Provisions of this Act, and except only as is by this Act otherwise expressly provided, all the Powers, Authorities, Rights, Privileges, Provisions, Directions, Penalties, Forfeitures, Payments, Exemptions, Remedies, Rules, Regulations, Matters, and Things contained and expressed in any Acts relating to the *Darlington* Company or in any other Acts, and immediately before the Dissolution in force, and exerciseable by, or binding on, or vested in the *Darlington* Company with respect to their Undertaking, Railway, Property, and Effects, or to any other Undertaking, and all Works and Things which but for the Dissolution might be executed, made, or done thereunder by the *Darlington* Company,

Company, and their Directors, Officers, and Servants respectively, shall on and after the Dissolution be exerciseable by, and binding on and vested in, and may be executed, made, and done by the Company, and their Directors, Officers, and Servants respectively, in like Manner in every respect, and as fully and effectually to all Intents, as if the Name of the Company were in every Case inserted in those Acts respectively instead of the Name of the *Darlington* Company, or, as the Case may be, the Name of any Company amalgamated with the *Darlington* Company.

Company to perform Duties of Darlington Company.

13. The Company in respect of the Undertaking, Railway, Property, and Effects of the *Darlington* Company, but subject to the Provisions of this Act, shall on and after the Dissolution be subject to, and perform, conform, and be liable to, all Contracts, Agreements, Duties, Obligations, Debts, Charges, Liabilities, Claims, and Demands whatsoever to which the *Darlington* Company but for the Dissolution would be subject or liable.

General Saving of Rights under Acts relating to Darlington Company.

14. Notwithstanding the Dissolution of the *Darlington* Company, and the vesting of their Undertaking, Railway, Property, and Effects in the Company, and except only as is by this Act otherwise expressly provided, everything before the Dissolution done, suffered, and confirmed respectively under or by any of the Acts relating to the *Darlington* Company or by the *Darlington* Company shall be as valid as if this Act were not passed; and the Dissolution and vesting and this Act respectively shall accordingly be subject and without Prejudice to any or every thing so done, suffered, and confirmed respectively, and to all Rights, Liabilities, Claims, and Demands, both present and future, which, if this Act were not passed, would be incident to or consequent on any or every thing so done, suffered, and confirmed respectively; and with respect to all such Things so done, suffered, and confirmed respectively by or with respect to the *Darlington* Company, or any Company amalgamated with the *Darlington* Company, and all such Rights, Liabilities, Claims, and Demands affecting the *Darlington* Company, the Company shall to all Intents represent the *Darlington* Company; provided that the Generality of this Provision shall not be restricted by any other of the Sections and Provisions of this Act.

Provisions of other Acts continued.

15. Notwithstanding the Dissolution and vesting, and except only as is by this Act otherwise expressly provided, all the Provisions of any and every Act of Parliament relating or giving Powers to or otherwise affecting the *Darlington* Company, and their Directors, Officers, and Servants, and immediately before the Dissolution in force, shall be of the like Force as if the Dissolution and vesting had not happened, and may be exercised, enforced, and enjoyed by and against the Company, and their Directors, Officers, and Servants respectively, in as full and beneficial a Manner

Manner to all Intents as the same respectively might be exercised, enforced, and enjoyed by and against the *Darlington* Company, and their Directors, Officers, and Servants, if the Dissolution and vesting had not happened.

Provisions of Acts relating to Darlington Company not to apply to North-eastern Railway, and vice versâ.

16. Notwithstanding the Dissolution and vesting, and except only as is by this Act otherwise expressly provided, none of the Provisions of any Acts relating to the *Darlington* Company which, if the Dissolution and vesting had not happened, would apply exclusively to the Undertaking, Railway, and Property of the *Darlington* Company, or any Part thereof respectively, or to the *Darlington* Company in respect of the same, shall apply to the other Portions of the Undertaking, Railway, or Property of the Company, or any Part thereof, or to the Company in respect of the same; and none of the Provisions of any Acts relating to the *North-eastern* Company which, if the Dissolution and vesting had not happened, would apply exclusively to the Undertaking, Railway, and Property of the *North-eastern* Company, or any Part thereof, or to the *North-eastern* Company in respect of the same, shall apply to the Undertaking, Railway, or Property of the *Darlington* Company, or any Part thereof, or to the Company in respect thereof.

Contracts, &c. preserved.

17. Notwithstanding the Dissolution and vesting, all Purchases, Sales, Conveyances, Securities, Submissions to Reference, Awards, and Contracts before the Dissolution made under any of the Acts relating to the *Darlington* Company, or with reference to the Purposes thereof, shall be as effectual to all Intents for, against, and with respect to the Company as if the same had been made by, to, or with respect to the Company instead of the Company with whom the same were made; and may be proceeded on and enforced in like Manner to all Intents as if the Company had been party or privy thereto or referred to therein instead of the Company actually party or privy thereto or referred to therein.

Actions not to abate, &c

18. Notwithstanding the Dissolution and vesting, any Action, Suit, Prosecution, or other Proceeding commenced either by or against the *Darlington* Company before the Dissolution shall not abate or be discontinued or injuriously affected by this Act, but on the contrary shall continue and take effect both in favour of and against the Company in the same Manner to all Intents as the same might continue and take effect in favour of or against the *Darlington* Company if this Act were not passed, save only that the Company shall be substituted therein for the *Darlington* Company.

Tolls, &c. due to be paid to Company.

19. Notwithstanding the Dissolution and vesting, all Tolls, Rates, Dues, and Duties immediately before the Dissolution due and payable or accruing to the *Darlington* Company shall be payable to and may be collected

collected and recovered by the Company in like Manner as any other Tolls, Rates, Dues, and Duties recoverable by the Company.

Debts to be paid.

20. Notwithstanding the Dissolution and vesting, all Persons who immediately before the Dissolution owed any Money to the *Darlington* Company, or to any Person on their Behalf, shall pay the same, with all Interest (if any) due or payable or accruing for the same, to the Company; and all Monies which immediately before the Dissolution were owing by or recoverable from the *Darlington* Company, or for the Payment of which they were or but for this Act would be liable, shall be paid, with all Interest (if any) due and payable or accruing for the same, by or be recoverable from the Company.

Creditors, &c. of Darlington Company not to be affected.

21. Nothing in this Act contained shall give to any Person claiming the Benefit of any Mortgage, Bond, Security, or Contract made or entered into or binding on the *Darlington* Company any Priority or Security to which he would not be entitled if this Act were not passed, or prejudice or affect any of his Rights in that Behalf.

Deposited Plans to remain with Clerks of Peace.

22. Notwithstanding the Dissolution and vesting, all Plans and Books of Reference, and all Corrections and Certificates of Correction thereof, respectively deposited for the Purposes of any of the Acts relating to the *Darlington* Company with any Clerk of the Peace, shall remain in his Custody as if they were deposited for the Purposes of this Act, and according to the Provisions of the Act of the First Year of Her present Majesty, Chapter 83, and every such Clerk of the Peace shall accordingly permit the same to be inspected, and Copies of or Extracts therefrom to be taken.

Money paid into Bank to be applied by Company accordingly.

23. Notwithstanding the Dissolution and vesting, in every Case in which under any Act relating to the *Darlington* Company any Money was before the Dissolution paid into the Bank of *England*, or to any Trustee or Trustees, as Purchase or Compensation Money, or on any Account, the Money, or the Stocks, Funds, or Securities in or upon which the Money is from Time to Time, by Order of the Court of Chancery or otherwise, invested, and the Interest, Dividends, and annual Produce thereof, shall after the Dissolution be applied and disposed of as if this Act were not passed, save only that the Obligations of the *Darlington* Company under those Acts with respect to the Money, Stocks, Funds, and Securities shall be fulfilled by the Company.

Subscriptions for Shares to be paid.

24. Notwithstanding the Dissolution and vesting, the several Persons who immediately before the Dissolution were respectively Holders of any Shares of the Capital of the *Darlington* Company not fully paid up, their Heirs, Executors, Administrators, Successors, and Assigns respectively, shall

shall pay the Amount of their respective Shares which from Time to Time is not paid, with all Interest due or to accrue due thereon, to the Company when and as the same shall be called up or otherwise demanded by the Company.

Resolutions, &c. continued.

25. Notwithstanding the Dissolution and vesting, all Resolutions, Orders, and Proceedings of General Meetings and Boards of Directors which immediately before the Dissolution were binding on the *Darlington* Company, or their Directors, Officers, or Servants, or any of them, shall continue in full Force, and be in like Manner and to the like Extent binding on the Company, and their Directors, Officers, and Servants accordingly.

Byelaws continued.

26. Notwithstanding the Dissolution and vesting, all Byelaws of the *Darlington* Company made before the Dissolution and then in force shall for the Purposes of this Act, but (unless sooner re-enacted under this Act) not longer than Six Months after the Dissolution, continue of full Force as if this Act were not passed; and the Byelaws may be enforced, and all Proceedings thereon may be continued or taken, and all Penalties thereunder may be recovered accordingly.

Books, &c. continued Evidence.

27. Notwithstanding the Dissolution and vesting, all Documents, Books, and Writings by any of the Acts relating to the *Darlington* Company directed or authorized to be kept, and which if the Dissolution and vesting had not happened would be receivable in Evidence, shall be admitted in Evidence in all Courts of Law and Equity and elsewhere accordingly.

Officers continued.

28. Notwithstanding the Dissolution and vesting, every Officer and Servant appointed by virtue of or acting under any Act relating to the *Darlington* Company shall hold and enjoy his Office and Employment, with the Salary thereunto annexed, and be deemed an Officer and Servant of the Company, until he be removed from his Office and Employment, and he shall have the like Power and Authority for the Purposes of the Act under which he was acting, and be subject to the like Power of Removal, Regulations, Pains, and Penalties, as if the Dissolution had not happened.

Ordinary and Special Meetings of Darlington Section.

29. An Ordinary Meeting of the *Darlington* Section shall be held in the Months of *January* or *February* in the Year One thousand eight hundred and sixty-four, and in every subsequent Year until the Year One thousand eight hundred and seventy-four; and a Special General Meeting of the *Darlington* Section shall be held for the Transaction of any Business relating to the *Darlington* Section when and so often as the

Darlington Committee (provided for by this Act) think fit; and all such Meetings shall be convened by the *Darlington* Committee, and be held at *Darlington* or elsewhere as that Committee appoint.

Increase of Number of Directors of Company.

30. On and after the passing of this Act the Number of the Directors of the Company shall, subject as herein-after provided, be increased from Eighteen to Twenty-one, and Three of the Persons who immediately before the passing of this Act were Directors of the *Darlington* Company, and nominated in that Behalf by the Board of Directors of that Company before the passing of this Act, shall be Three of the Twenty-one Directors of the Company, and those Three Directors, and their respective Successors in Office under this Act, are in this Act referred to as "the Three *Darlington* Directors."

Retirement and Election of Darlington Directors.

31. At the First Ordinary Meeting of the Company in the Year One thousand eight hundred and sixty-four, and in every subsequent Year until the Year One thousand eight hundred and seventy-four, One of the Three *Darlington* Directors shall retire from Office, and his Place shall be supplied by a duly qualified *Darlington* Shareholder elected to be One of the Three *Darlington* Directors by the Ordinary Meeting of the *Darlington* Shareholders held in the respective Year; provided that the retiring Director, if qualified, may be re-elected or continued in Office.

Rotation of Darlington Directors how decided.

32. The Three *Darlington* Directors first appointed shall, on or before the Thirty-first Day of *December* One thousand eight hundred and sixty-three, determine among themselves the Rotation in which they shall retire, or failing Agreement thereon shall retire in accordance with their respective Seniority as Directors of the *Darlington* Company.

Supply of occasional Vacancies in Office of Darlington Director.

33. If and whenever by Death, Resignation, Disqualification, or otherwise than by Retirement in rotation there is a Vacancy in the Office of any of the Three *Darlington* Directors, the Vacancy may be supplied by the Election by the *Darlington* Committee of a qualified Person, and the Person so elected shall in all respects stand in the Place of his Predecessor.

Power to reduce the Number of Directors.

34. The Company may from Time to Time reduce the Number of Directors, so that the reduced Number be not less during the Continuance of the *Darlington* Committee than Fifteen, and afterwards be not less than Twelve, and so that such Reduction do not affect the Powers of this Act with reference to the Appointment of the *Darlington* Directors.

Appointment of Committee for Darlington System.

35. From and after the passing of this Act, and thenceforth until the Thirty-first Day of *December* One thousand eight hundred and seventy-three inclusive, there shall for the Purposes of the Management and Working

Working of the *Stockton and Darlington* Railway, and the Branches thereof, and the Docks and other Works of the *Darlington* Company, (and which Railway, Docks, and Works are in this Act referred to as "the *Darlington* System,") be a Committee which shall be called "the *Darlington* Committee."

Constitution of Darlington Committee.

36. The *Darlington* Committee shall consist of Twelve Persons, as follows:

(A.) Two Directors of the Company, to be in the first instance nominated in that Behalf by the Board of Directors of the Company immediately after the passing of this Act, who shall continue in Office until the First Meeting of that Board after the First Ordinary Meeting of the Company in the Year One thousand eight hundred and sixty-four, and thereafter Two Directors of the Company who shall be elected yearly by the said Board at their First Meeting after the First Ordinary Meeting of the Company in every Year:

(B.) The Three *Darlington* Directors:

(C.) Seven of the *Darlington* Shareholders, being respectively qualified to be elected Directors of the Company in respect of Shares of the *Darlington* Capital of the Company, and who respectively shall be nominated and elected as by this Act provided.

Supply of occasional Vacancies in Office of Two Directors of the Company on Darlington Committee.

37. If and whenever by Death, Resignation, or otherwise than the Expiration of his Year of Office either of the Two Directors of the Company ceases to be a Member of the *Darlington* Committee, the Board of Directors of the Company may nominate another Director of the Company to be a Member of that Committee, and the Person so nominated shall in all respects stand in the Place of his Predecessor.

First Seven Darlington Shareholders.

38. The First Seven *Darlington* Shareholders shall be Seven Persons, being respectively Shareholders of the *Darlington* Company, nominated in that Behalf by the Board of Directors of that Company before the passing of this Act.

Retirement and Election of Darlington Shareholders.

39. At the Ordinary Meeting of the *Darlington* Section in every Year after the passing of this Act, except in the Years One thousand eight hundred and sixty-six and One thousand eight hundred and sixty-nine and One thousand eight hundred and seventy-two, Two of the Seven *Darlington* Shareholders, and at the Ordinary Meeting of the *Darlington* Section in each of those Three Years Three of the Seven *Darlington* Shareholders, on the *Darlington* Committee, shall retire from Office, and in every Instance the Meeting shall elect an equal Number of qualified *Darlington* Shareholders to supply the Place of the *Darlington* Shareholders so retiring, every retiring *Darlington* Shareholder being, if qualified, re-eligible.

40. The

Rotation of Darlington Shareholders how decided.

40. The Seven *Darlington* Shareholders first appointed shall, on or before the Thirty-first Day of *December* One thousand eight hundred and sixty-three, determine among themselves by Agreement, or failing Agreement by Ballot, the Rotation in which they shall retire.

Supply of occasional Vacancy in Office of Seven Darlington Shareholders.

41. If and whenever by Death, Resignation, Disqualification, or otherwise than by Retirement in rotation there is a Vacancy in the Office of the Seven *Darlington* Shareholders, the Vacancy shall be supplied by the Election by the *Darlington* Committee of a qualified *Darlington* Shareholder, and the Person so elected shall in all respects stand in the Place of his Predecessor.

Quorum of Darlington Committee.

42. The Quorum of a Meeting of the *Darlington* Committee shall be Five Members thereof.

General Authorities and Indemnities of Darlington Committee as if they were Directors.

43. Subject to the Provisions of this Act, and so far as is from Time to Time requisite for the Exercise and Performance by the *Darlington* Committee of their Powers and Duties under this Act, they shall have and may exercise and enjoy the like Powers, Authorities, Discretions, Immunities, Indemnities, Rights, and Privileges as if they were the Board of Directors of a Railway Company whose Undertaking comprised the *Darlington* System.

Powers and Duties of Darlington Committee.

44. The *Darlington* Committee shall exercise and perform with respect to the *Darlington* System the following Powers and Duties, and shall have and be subject to the following Rights, Obligations, and Restrictions; that is to say,

(A.) The *Darlington* Committee shall have the Charge in all respects of the Maintenance and Renewal of the Stations, Buildings, Permanent Way, and other Works of the *Darlington* System, and of all the Rolling Stock which immediately before the First Day of *January* One thousand eight hundred and sixty-one belonged to the *Darlington* Company, and of all Rolling Stock added thereto between that Day inclusive and the passing of this Act, and of all additional Rolling Stock from Time to Time required and provided for the due working of the Traffic on the *Darlington* System; but with respect to such Maintenance and Renewal the Engineer of the *Darlington* Committee shall from Time to Time duly consult with the Engineer-in-chief of the Company:

(B.) The *Darlington* Committee shall have the Charge, Purchase, and Distribution in all respects of all the Stores requisite for the Maintenance and Renewal of the Permanent Way and Works and Rolling Stock of the *Darlington* System, and for the general working of the Traffic on the *Darlington* System:

(C.) The

(C.) The *Darlington* Committee shall have the Appointment and Removal of all such Officers and Servants of the Company as are from Time to Time required for the Conduct and Working of the Traffic on the *Darlington* System, and for the Maintenance of the Permanent Way and Works and Rolling Stock of the *Darlington* System, and for the Conduct and Management of the requisite Office Establishment in connexion therewith:

(D.) The *Darlington* Committee shall have the Appointment of their own Secretary and of their own Solicitor for all Matters under their own Control, and the Secretary may and shall in all Things incident to his Office act as if the *Darlington* Committee were a Railway Company incorporated by Act of Parliament, he being their duly appointed Secretary:

(E.) The *Darlington* Committee from Time to Time shall fix the respective Salaries and Wages of all Persons employed on the *Darlington* System, except those whose Salaries do or may exceed Three hundred Pounds *per Annum*:

(F.) The *Darlington* Committee from Time to Time may and shall make all such Byelaws and Regulations in all respects as shall be specially applicable to the working of the Traffic on the *Darlington* System:

(G.) The *Darlington* Committee from Time to Time shall have the Management in all respects of all Local Traffic of every Description on the *Darlington* System, and from Time to Time shall fix the Times and Number of the Trains on that System, and all other Matters connected with that Local Traffic, due Regard being had to the convenient working of the Through Traffic of the Company:

(H.) The *Darlington* Committee from Time to Time shall fix all Fares and Rates on all Descriptions of Local Traffic on the *Darlington* System, but the Board of Directors of the Company shall have a Veto on all Fares and Rates so fixed: Provided that in any Case which the *Darlington* Committee deem a Case of Emergency they may act on any Local Fares or Rates so fixed, unless and until the Board of Directors of the Company otherwise determine, the *Darlington* Committee in every such Case submitting the Matter as soon as can be to the Board of Directors of the Company:

(I.) The *Darlington* Committee shall collect and account to the Company for all Tolls, Fares, Rates, and Charges payable in respect of all Local Traffic on the *Darlington* System, and for all Tolls, Fares, Rates, and Charges payable on the *Darlington* System for all Through Traffic:

(K.) The *Darlington* Committee out of the Monies so collected from Time to Time shall pay all current Expenses incidental to the working of the Traffic on the *Darlington* System, and to the Maintenance

tenance and Renewal of the Permanent Way and Works and Rolling Stock of that System:

(L.) The *Darlington* Committee from Time to Time may appoint a Treasurer or Treasurers, or a Banker (in this Act called "the *Darlington* Treasurer"), for the *Darlington* System; and all Tolls, Fares, Rates, and Charges collected by the *Darlington* Committee shall be paid to the *Darlington* Treasurer, who shall be responsible to the *Darlington* Committee only:

(M.) The *Darlington* Section alone shall bear all Losses and Expenses occasioned by the Defaults (if any) of the *Darlington* Committee and the *Darlington* Treasurer; and the Amount of all such Losses and Expenses (if any) shall accordingly be debited to the separate Revenue Account of the *Darlington* Section:

(N.) If and whenever the Amount of the Tolls, Fares, Rates, and Charges from Time to Time collected on the *Darlington* System, and paid to the *Darlington* Treasurer, is not sufficient to pay the working Expenses and Interest and fixed Dividends of or payable by the *Darlington* Section, then the Board of Directors of the Company shall forthwith pay to the *Darlington* Treasurer, to the Credit of the *Darlington* Committee, the Sum requisite for making good the Deficiency; and if and whenever the Amount so collected is more than sufficient for those Purposes then the *Darlington* Committee shall forthwith pay to the Credit of the Company the Amount of the Excess:

(O.) All Accounts between the *Darlington* Committee and the Company shall as far as possible be adjusted monthly, or at such other Periods as the *Darlington* Committee and the Board of Directors of the Company from Time to Time mutually deem expedient and agree on; and so soon as the respective half-yearly Revenue Accounts of the Company are made up, the Balance which by an Adjustment of the Accounts between the *Darlington* Committee and the Company to that Time shall be found due to, or to have been paid in excess on account of the *Darlington* Section from or by the Company, shall be forthwith paid to the *Darlington* Treasurer by the Directors of the Company, or by the *Darlington* Committee to the Credit of the Company, as the Case may require:

(P.) The Share Accounts of the *Darlington* Section, with the Transfer Books for the same, shall, if and so long as the *Darlington* Committee so require, be kept under their Superintendence:

(Q.) The Transfer Books for the *Darlington* Shares shall be separate and distinct from the Transfer Books for the other Shares of the Company:

(R.) The Warrants for the Payment of Dividends to the *Darlington* Shareholders, and of Interest to the *Darlington* Debenture Holders, shall, if and so long as the *Darlington* Committee so require, be

prepared

prepared and issued by the Secretary or some other Officer of the *Darlington* Committee, and shall be made payable at such Places and Times as the *Darlington* Committee from Time to Time appoint:

(S.) All Sums paid in respect of Calls from Time to Time made on any of the *Darlington* Shares shall be paid to the *Darlington* Treasurer, and the Amount so paid shall be applied by the *Darlington* Committee as they deem expedient, but in accordance with the Provisions of the Acts of Parliament affecting the same:

(T.) If and whenever it is, in the Judgment of the *Darlington* Committee, necessary to provide any additional Works or Accommodation for the *Darlington* System, such as the making, enlarging, or improving of Sidings, Stations, Workshops, Warehouses, or any other similar Works which, in accordance with the Provisions of this Act, are chargeable to the Joint Capital Account, the same, when exceeding in the aggregate the Amount or Value of Five thousand Pounds in any One Half Year, shall be undertaken only with the Consent and Approval of the Board of Directors of the Company, and the same (except any new Branch or the Works connected therewith) when so consented to and approved shall be executed under the Superintendence of the *Darlington* Committee:

(V.) The *Darlington* Committee shall not enter into any Contract for any Period exceeding Twelve Months without in every Case the previous Consent of the Board of Directors of the Company.

Differences between Directors and Darlington Committee to be determined by Arbitration.

45. If and whenever any Difference arises between the Board of Directors of the Company and the *Darlington* Committee touching the Manner in which any of the Provisions of this Act shall be carried into effect, or otherwise touching the Exercise or Performance by the *Darlington* Committee of any of their Powers or Duties under this Act, or the Breach or Nonfulfilment of any of those Duties, or the Manner in which the Consequences of any such Breach or Nonfulfilment shall be compensated for or obviated, or otherwise relating to any Matters in which they respectively are interested under this Act, or any Claims or Demands of the Board and the *Darlington* Committee respectively relating to the same, and if and when any Difference touching Special Charges is, in accordance with this Act, to be determined by Arbitration, every such Difference shall be determined by Arbitration as follows; (that is to say,)

(A.) The Matter in difference shall be referred by the Parties in difference to One Person as the single Arbitrator thereon:

(B.) If either Party do not within Ten Days after being thereunto required by Notice from the other Party concur in the Reference, then the Reference may be made by the Party making the Request:

(C.) A Person

(C.) A Person from Time to Time named in that Behalf by the respective Chairmen of the Board of Directors of the Company and of the *Darlington* Committee by Writing under their respective Hands, or if they fail to concur in naming him, then a competent and impartial Person to be, on the Application of the Parties in difference, or either of them, nominated by the Board of Trade, shall be the single Arbitrator:

(D.) The Reference to the single Arbitrator shall be made, and the Arbitrator shall act therein, and such Proceedings shall be had therein, with such Incidents and Consequences, as if the Parties in difference were Two Railway Companies, and the Reference were made by them in accordance with "The Railway Companies Arbitration Act, 1859," and the Provisions of that Act applicable for the Purposes of this Act shall accordingly be incorporated with and form Part of this Act, and shall accordingly, *mutatis mutandis*, apply to the Two Parties in difference respectively, and shall have effect accordingly.

Power to appoint Darlington Shareholders to act as Members of a Committee of the Directors for the Darlington System after 31st Dec. 1873.

46. In case the Company think fit to continue or appoint a Committee for the *Darlington* System, or any Part thereof, after the Thirty-first Day of *December* One thousand eight hundred and seventy-three, they may from Time to Time, as Occasion shall require, appoint any Number of Persons, being *Darlington* Shareholders, duly qualified to be Directors of the Company, although not Directors thereof, to act on such Committee along with the Directors of the Company forming it, and may delegate to such Committee such of their Powers as they think proper over the *Darlington* System, or any Part thereof, and every Person so appointed shall while in Office have the same Powers and Authorities as any other Member of such Committee who may be a Director of the Company.

Company to keep Joint Accounts of Capital and Loan and Interest.

47. The Company shall keep a Joint Capital Account of all Monies received and expended for their Joint Capital Purposes, and a Joint Loan Account and a Joint Interest Account, and to those Accounts respectively shall be debited, or, as the Case requires, credited, all Monies properly due or chargeable to those Accounts respectively.

Charges to Joint Capital Account.

48. There shall be charged to the Joint Capital Account all Expenditure after the passing of this Act on Capital Account, not being Expenditure in respect of the separate Capital Account of any Section; and there shall also be charged to the Joint Capital Account the following Items; (that is to say,)

(A.) The entire Amount of Capital expended by the *North-eastern* Company on their *Tyne* Docks, and the *North Yorkshire and Cleveland* Railway, and the *Lanchester Valley* Railway, and the *Harrogate* Branch Railways, and the *Nidd Valley* Railway respectively, and the Works in connexion with those Docks and Railways respectively:

(B.) All

(B.) All other Capital expended by the *North-eastern* Company after the First Day of *January* One thousand eight hundred and sixty inclusive on new Branches and Works and Improvements and additional Rolling Stock respectively:

(C.) The entire Amount of Capital expended by the *Darlington* Company on the *Bishop Auckland Junction* Railway, and the *Saltburn* Branch Railway, and the *Waskerley* Deviation Railway, and the *Stanley* Branch Railway respectively, and the Works in connexion with those Railways respectively:

(D.) All other Capital expended by the *Darlington* Company after the First Day of *January* One thousand eight hundred and sixty inclusive on new Branches and Works and Improvements and additional Rolling Stock:

(E.) All Expenditure in or about the enfranchising of any of the present or future Wayleaves of the Company.

Charges to Joint Interest Account.

49. The Interest and Dividends (not being Dividends on the ordinary Stock of either Company) from Time to Time paid on the Capital charged to the Joint Capital Account, and also on the Capital expended on the Construction of the *Hull and Holderness* Railway, and the *South Durham and Lancashire Union* Railway, and the *Eden Valley* Railway respectively, shall be carried to the Joint Interest Account, and divided between the Company's Sections in the same Proportions as those in which the Joint Net Revenues are by this Act directed to be divided, and the several Proportions thereof shall be debited accordingly to the separate Revenue Accounts of the Company's Sections.

Company to keep Joint Revenue Account.

50. The Company shall keep a Joint Revenue Account of all Monies received and expended for their Joint Revenue Purposes, and to that Account shall be debited, or, as the Case requires, credited, all Monies properly due or chargeable to that Account.

Charges to Joint Revenue Account.

51. From and after the passing of this Act (but so as not to affect any Rights of the existing Mortgagees or Holders of preferential Shares of the *North-eastern* Company, or of the *Darlington* Company,) there shall be charged to the Joint Revenue Account all the Expenditure of the Company for the following Purposes; (that is to say,)

(A.) The Working and Management of the Company, and their Undertaking, Railways, Property, and Effects:

(B.) All Rents reserved by any Lease or Contract, Wayleave Rents, Chief Rents, and like Charges from Time to Time payable by the Company:

(C.) The Duty from Time to Time payable by the Company to Her Majesty in respect of Passengers:

(D.) All other Taxes, Rates, County, Parochial, and other Assessments, and public and local Impositions and Burdens whatsoever:

(E.) The keeping up of the Permanent Way Renewal Fund of the Company which they from Time to Time determine to keep up, and any Contingency Fund of the Company:

(F.) The Proportions of the Traffic Receipts of the Company from Time to Time payable by the Company to the separate Revenue Account of the *Thirsk and Malton* Shareholders in the *Berwick* Section:

(G.) The Interest or Dividend of all Monies expended and from Time to Time owing on Joint Capital Account:

Provided always, that as between the Company's Sections the *York* Section shall continue to bear the Rent payable in respect of the *Hull and Selby* Railway, and the *Berwick* Section shall continue to bear the Rent payable in respect of the *Great North of England, Clarence, and Hartlepool Junction* Railway, and those Sections shall respectively repay to the Joint Revenue Account the Rents so to be borne by them respectively.

Company to keep separate Accounts of Capital and Revenue for each Section.

52. The Company shall keep separate and distinct Accounts of all Monies received and expended for the separate Capital Purposes of the Company's Sections respectively which are not undertaken on Joint Account, and of all Monies received and expended on the separate Revenue Account of the Company's Sections respectively, to which Accounts respectively shall be debited, or, as the Case may be, credited, all Monies properly due or chargeable to those Accounts respectively.

Stores on hand to be taken by Company at Cost Price, and the separate Revenue Accounts of each Section credited accordingly.

53. As between the *North-eastern* Section and the *Darlington* Section, all Stores on hand on the passing of this Act belonging to the *North-eastern* Company and the *Darlington* Company respectively shall be taken by the Company at the Cost Price at which those Stores respectively then stand in the Books of the *North-eastern* Company and the *Darlington* Company respectively, and the separate Revenue Accounts of those Sections respectively shall be credited with the Price of those Stores respectively.

North-eastern and Darlington Sections to pay the Revenue Liabilities of the Companies they each represent.

54. The *North-eastern* Section and the *Darlington* Section respectively shall, out of their respective Proportion of Joint Net Revenue and other separate Income, pay or discharge all Debts and Liabilities whatsoever on Revenue Account which the *North-eastern* Company and the *Darlington* Company respectively incurred before the First Day of *January* One thousand eight hundred and sixty-one, and neither of those Sections shall be in any way affected by any Balance of Account, if any, of the other Section which on that Day was undischarged.

55. The

Special Credits to separate Revenue Account of Darlington Section.

55. The separate Revenue Account of the *Darlington* Section shall from Time to Time be credited with 15·25 *per Centum* of the Interest payable by the *Carlisle* Section for any Capital which, under the Terms of the Amalgamation of the *Newcastle-upon-Tyne and Carlisle* Railway Company with the *North-eastern* Company, is treated as Joint Capital, and which will not under this Act be transferred to the Joint Capital Account of the Company, and with the like Proportion of the yearly Sum of One thousand four hundred and fifty Pounds with which, in accordance with those Terms of Amalgamation, the *Carlisle* Section is charged, and also with 13·90 *per Centum* of the *Carlisle* Company's Reserved Fund which in accordance with those Terms was transferred to the *North-eastern* Company.

Proportions of Joint Net Revenue to be credited to each separate Revenue Account.

56. Except only as is by this Act otherwise expressly provided, the Net Revenues of the Company from all Sources (in this Act called Joint Net Revenue) shall, as from the First Day of *January* or First Day of *July*, whichever of those Days shall next immediately precede the passing of this Act, and thenceforth, be divided between the Company's Sections in the following Proportions, and the respective Proportion for every Section shall be carried in the Half-yearly Accounts of the Company to the separate Revenue Account of the respective Sections, as follows; (that is to say,)

To the *Berwick* Section - - -	44·10
To the *York* Section - - -	25·41
To the *Leeds* Section - - -	7·72
To the *Malton* Section - - -	·29
To the *Carlisle* Section - - -	8·58
To the *Darlington* Section - - -	13·90
	100·

Provided that nothing in this Act contained shall prevent the Prosecution by or on behalf of the *Malton* Section of Shareholders of any Suit or other Proceeding which but for this Act might have been so prosecuted respecting the Construction and due Fulfilment of certain Minutes dated the Seventeenth Day of *July* One thousand eight hundred and fifty-four, referred to in the 50th Section of the *North-eastern* Railway Company's Act, 1854, and which by an Agreement between the *North-eastern* Company and the *Malton and Driffield Junction* Railway Company, dated the Seventh Day of *October* One thousand eight hundred and fifty-four, were ratified and agreed to be binding on those Companies, and the Result of such Suit or other Proceeding shall be given effect to in all respects notwithstanding the Apportionment herein-before prescribed of the Joint Net Revenue of the Company among the several Sections of Shareholders therein, or any of the other Provisions of this Act.

57. Each

North-eastern Sub-sections to be credited with Income from their separate Property.

57. Each of the *North-eastern* Sub-sections shall, in addition to its respective Proportion of Joint Net Revenue, be from Time to Time credited in the Accounts of the Company with the Income from any Shares or other Property which, in accordance with the Terms on which the Companies which those Sub-sections respectively represent were amalgamated, belong or are to be treated as belonging to those Sub-sections respectively.

Interest charged against each Section to be at average Rate paid on the whole Debts of Company.

58. As between the Company's Sections, the Interest payable on the Amount from Time to Time remaining unpaid of the respective Debts or Liabilities on Capital Account to which the several Companies which the Company's Sections respectively represent were liable, or which represents those Debts or Liabilities, shall be calculated and charged in account against the Company's Sections respectively at the average Rate from Time to Time, in each Half Year after the First Day of *January* One thousand eight hundred and sixty-one, of the Interest on the whole of the Debts and Liabilities on Capital Account of the Company.

Each Section to be liable to the special Charges of the Company it represents.

59. Except only as is by this Act otherwise expressly provided, the separate Revenue Account of every one of the Company's Sections shall be debited with the Amount from Time to Time paid in respect of any special Charges to which the Company represented by the respective Section was heretofore liable: Provided that if and whenever any Question arises with respect to any Charge being a special Charge within the Meaning of this Enactment, every such Question may and on the Application of any Section interested shall be referred to and determined by Arbitration in accordance with the Provisions in that Behalf of this Act.

Dividends to Shareholders of each Section to be paid out of its Half-yearly Credit Balance.

60. The net Amount which for every Half Year stands to the Credit of the separate Revenue Account of every one of the Company's Sections shall be the Fund applicable to the Payment to the several Shareholders of the respective Section of Dividends on their respective Shares in accordance with their respective Rights and Priorities *inter se*.

North-eastern Sections to continue entitled to their separate Propeties.

61. All Property and Effects whatsoever which before the passing of this Act belonged to the several Companies represented by the *North-eastern* Sub-sections respectively, or any of them, and which, in accordance with the Terms for the Amalgamation of those Companies respectively, were to be and before the passing of this Act have accordingly been treated as the separate Properties and Effects of those Sub-sections respectively, or any of them, shall continue to be so treated, and the Income and Proceeds thereof shall from Time to Time be carried to Account and applied accordingly.

Accounts of North-eastern and

62. Forthwith after the passing of this Act, and as from the First Day of *January* One thousand eight hundred and sixty-one inclusive, the Accounts

North-eastern and Stockton and Darlington Railways Amalgamation Act, 1863.

Darlington Companies to be made up as from 1st Jan. 1861.

Accounts of the *North-eastern* Company and the *Darlington* Company respectively shall be made up and settled between the *North-eastern* Section and the *Darlington* Section in like Manner in all respects as if that Day had been the Day on which the *Darlington* Company were dissolved, and their Undertaking, Railway, Property, and Effects were vested in the Company, and the several Provisions of this Act with respect to the Dissolution and vesting and the Incidents and Consequences thereof respectively took effect.

Each Section to have the Benefit or otherwise of its Balances and financial Arrangements.

63. The *North-eastern* Section and the *Darlington* Section shall each exclusively have the Advantage or Disadvantage of all Balances standing on the First Day of *January* One thousand eight hundred and sixty-one to the Credit or Debit of the Company which the respective Section represents, and of all financial Arrangements connected with the Capital of that Section or the Undertaking which it represents: Provided that inasmuch as the *North-eastern* preferential Four and a Half *per Cent.* Stock, which is redeemable, has been raised for Works the Cost of which is to be carried to Joint Capital Account, the Company and not any Section shall have the Benefit of any Saving effected by the Redemption of that Stock or any Part thereof, and also of any Saving from the Redemption of any other Shares which may hereafter be redeemed the Dividends whereof are made a Charge against Joint Interest Account, and not against the separate Revenue Account of any of the respective Sections.

Accounts to be kept by Company on Principle of present like Accounts.

64. The joint and separate Capital and Revenue Accounts, and the Joint Loan and Joint Interest Accounts to be respectively kept by the Company in pursuance of this Act, and any other Accounts that may be requisite, shall be kept by the Company on the Principle of the like Accounts at present kept by the *North-eastern* Company with reference to the joint and separate Affairs of their several Sections.

Saving Rights of North-eastern and Darlington Shareholders.

65. Except only as is by this Act otherwise expressly provided, nothing in this Act contained shall in any way prejudice, alter, or affect any of the Rights and Interests *inter se* of the *North-eastern* Shareholders or *North-eastern* Sub-sections, or any of them respectively, or of the *Darlington* Shareholders, or the several Classes of *Darlington* Shareholders, or any of them respectively.

Power to create new Shares for Redemption of Company's 4½ per Cent. Stock, &c.

66. In order to the Redemption of the Two million Pounds preferential Four and a Half *per Cent.* Stock of the *North-eastern* Company, issued with the Right of the *North-eastern* Company to pay off the same at Par after the Expiration of Five Years after the Day of the Creation thereof, and of any other Shares which the Company may hereafter create, subject to the Right to redeem or pay off the same, the Company

from Time to Time may raise by the Creation and Issue of new Shares such Sums as they find requisite for the Purpose, and may apply accordingly the Monies so raised; and when any Stock or Shares is or are redeemed by the Company, the same shall thereupon be cancelled and extinguished: Provided that no preferential Dividend exceeding the Rate of Dividend payable in respect of the Stock or Shares proposed to be redeemed shall be assigned to any such new Shares.

Limit of Amount of Capital to be so created, &c.

67. Provided, That the Sum so raised shall be applied only for the Redemption of such Stock or Shares: Provided also, that the aggregate Amount of the new Shares so created shall not exceed the aggregate Amount of the Stock or Shares so redeemed: Provided also, that the Dividends on the new Shares so created shall be payable only out of those Profits of the Company which if the Stock or Shares were not redeemed would be applicable to the Payment of Dividends thereon.

New Shares may be of the same or different Classes.

68. The new Shares which the Company may so create and issue may be issued by them, with the Sanction of Three Fifths at least of the Votes of the Shareholders present, in person or by proxy, at a General Meeting of the Company specially convened for the Purpose, and entitled to vote thereat, as the Company from Time to Time think fit, either of one Class and with like Privileges, or of several Classes and with different Privileges, and of the same or different Amounts, and respectively with any fixed, fluctuating, contingent, preferential, terminable, redeemable, or other Dividend, and the Company may, as they from Time to Time think fit, fix the Amounts of the new Shares and the Amounts and Times of Payment of Calls thereon: Provided that all the Shares of the same Class shall be of like Amount, and all the Shares of the same Class shall confer like Privileges, and bear like Dividend.

Limit of preferential Dividend.

69. If in any Year ending with the Thirty-first Day of *December* the Profits of the Company applicable to the Payment of the preferential Dividend attached under this Act by the Company to any new Shares so issued, and falling due during the Year, are insufficient for the Payment thereof, the Deficiency shall not be made good out of the Profits of the Company for any subsequent Year, or out of any other Funds of the Company.

Saving for existing preferential Shares of Company.

70. Provided, That any Preference or Priority in Payment of Dividend attached by the Company to any new Shares issued by them under this Act shall not prejudice or affect any Preference or Priority in Payment of Interest or Dividend on any Stock or Shares theretofore granted by the Company, or by any Company represented by the Company, by or in pursuance of or confirmed by any Act of Parliament passed before the passing of this Act, or which is otherwise then lawfully subsisting.

71. The

Interest not to be paid on Calls paid up.

71. The Company shall not, out of any Money authorized to be raised by them by Shares or by borrowing, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him; provided that the Company may pay 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."

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

72. The Company shall not, out of any Money authorized to be raised by them by Shares or by borrowing, pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament from Time to Time in force, is required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to make any Railway, or execute any other Work or Undertaking.

Power to exchange Thirsk and Malton Stock for Company's preferential Stocks.

73. In order to the Extinction of the *Thirsk and Malton* Stock of Fifty thousand Pounds, Part of the *Berwick* Capital Stock of the *North-eastern* Company, if so agreed upon with the respective Holders of that Stock, the Company from Time to Time may for the Purpose augment and increase their Four or Four and a Half *per Cent.* or other preferential Stock by an Amount not exceeding in the whole Fifty thousand Pounds, and in order thereto may allot to the Holder of any Portion of the *Thirsk and Malton* Stock, and in substitution for the same, an equal Portion of such additional preferential Stock; and any Holder who is a Trustee, Executor, or Administrator, or otherwise incapacitated, is hereby authorized to make such Exchange if he so think fit, and when any such Exchange is so effected the Portion of *Thirsk and Malton* Stock for which the Portion of preferential Stock is substituted shall be cancelled and extinguished: Provided always, that the Dividends on the preferential Stock so allotted shall be charged to the Joint Revenue Account of the Company, to which Account shall be credited from Time to Time the Dividends which would have otherwise been paid on the *Thirsk and Malton* Stock thereby extinguished: Provided always, that as regards the Portion of *Thirsk and Malton* Stock which belongs to the *Malton* Section, no such Exchange shall take place without the Consent of Three Fifths of the Votes of the Holders of *Malton* Stock present, personally or by proxy, at some Meeting of those Holders specially convened for the Purpose by the Company as their other Meetings are convened.

Company to conform to certain Arrangements as to Thirsk and Malton Traffic.

74. And whereas at a Meeting of certain Representatives of the then *Malton and Driffield Junction*, *York*, *Newcastle, and Berwick*, *York and North Midland*, and *Leeds Northern* Railway Companies, and of the *Thirsk and Malton* Class of Shareholders in the then *York*, *Newcastle, and Berwick* Railway Company, held on the Fourth Day of *May* One thousand eight hundred and fifty-four, the following Minutes were made with reference

reference to the *Thirsk and Malton* Railway; (namely,) "The Division of "Traffic agreed upon with the *Malton and Driffield* shall apply to the "*Thirsk and Malton*, so far as the same may be applicable, with the "following Addition: In addition to the Places named in Clause "Number 1 of the *Malton and Driffield* Agreement" [meaning Clause 1 of the Schedule of Terms and Arrangements referred to in and annexed to that Agreement], "the following Places shall be inserted: *Scarbro'*, "*Whitby*, *Rillington*, and intermediate Stations, not including *Pickering*: "*Thirsk* to be treated as respects Goods as a Station on the *Thirsk* "*and Malton* Line, and the same Terminal to apply as in the Case of "*Malton and Driffield*, *viz.* Ninepence *per* Ton: These Arrangements "to be retrospective, and date from the same Period as the *Malton and* "*Driffield* Division of Traffic:" And whereas the *Malton and Driffield* Agreement referred to in the said Minutes is, with the said Schedule thereto, embodied in the Minutes dated the Seventeenth Day of *July* One thousand eight hundred and fifty-four, referred to in the Fiftieth Section of the *North-eastern* Railway Company's Act, 1854: And whereas the aforesaid Minutes of the Fourth Day of *May* One thousand eight hundred and fifty-four were subsequently adopted, and it is expedient that the Arrangements contained therein should be made binding on the Company and should be acted upon and given effect to by them as from the Period of Commencement referred to therein: Therefore the foregoing Minutes of the Fourth Day of *May* One thousand eight hundred and fifty-four shall be binding on the Company, and the Arrangements or Principles contained or referred to therein shall be acted upon and given effect to by them as from the Period of Commencement therein referred to, and for all Time coming.

Third-class Carriages to be run with specified Trains.

75. From and after the passing of this Act the Company from Time to Time shall attach a sufficient Number of Third-class Carriages to, and shall when required so to do, carry therein Third-class Passengers by the following Trains; (that is to say,)

(A.) On the Main Line of their Railway between *Newcastle* and *Berwick* each Way on every Week Day Three Trains, including the Parliamentary Trains:

(B.) On the Main Line of their Railway between *Newcastle* and *York* each Way on every Week Day Three Trains, including the Parliamentary Trains.

(C.) On the Main Line of their Railway between *Newcastle* and *Durham* each Way on every Week Day Four Trains, including the Parliamentary Trains:

(D.) On the Main Line of their Railway between *Newcastle* and *Carlisle* each Way on every Week Day Two Trains, including the Parliamentary Trains.

76. From

Limitation of Fares for Passengers by Express and Ordinary Trains;

76. From and after the First Day of *July* One thousand eight hundred and sixty-four the Amount of Fares and Charges which the Company from Time to Time may demand and take for or in respect of Passengers conveyed as follows on the Railway, including the Tolls for the User of the Railway and for the User of Carriages and Locomotive Engines, or other Power supplied by the Company thereon, and all other Charges with respect to the Conveyance of Passengers thereon, and including also the Government Duty on Passengers, shall not exceed the following Charges; (that is to say,)

EXPRESS TRAINS (not being special):

First-class Passengers - - -	3*d.* a Mile.
Second-class Passengers - -	2*d.* a Mile.

ORDINARY TRAINS:

First-class Passengers - -	$2\frac{1}{2}d.$ a Mile.
Second-class Passengers - -	2*d.* a Mile.
Third-class Passengers - -	$1\frac{1}{4}d.$ a Mile.

but not to apply to Special Trains.

77. Provided that that Limitation of Fares and Charges does not extend to Fares and Charges for the Conveyance of Passengers by Special Trains on the Railway, but applies only to Passengers conveyed by the Express and Ordinary Trains from Time to Time appointed by the Company to run on the Railway.

Lamps to be placed in all Carriages.

78. All Carriages conveying Passengers on the Railways of the *Darlington* Company between Sunset and Sunrise shall be lighted by means of a suitable Lamp in each such Carriage.

Register of Transfers to be closed for Twenty-one Days prior to Half-yearly Meetings.

79. The Company may close the Books kept for entering Memorials of Transfers of Shares and Stock in the Company for a Period not exceeding Twenty-one Days previous to each Half-yearly General Meeting of the Company, and may fix a Day for that Purpose, during which Time the Company shall not be bound to take notice of any Transfer which shall not have been registered previously to the Day so fixed; and all such Transfers shall, as between the Parties claiming under the same and the Company, but not otherwise, be considered as made subsequently to such Half-yearly General Meeting; provided always, that Seven Days Notice at the least of the Day on which the said Books will be closed shall be given in some Newspaper published in the Town of *Newcastle-upon-Tyne*, or County of *Durham*, and in the City or County of *York* respectively.

Preserving Communication with Quays along

80. The Company shall not take up or remove the Line of Rails communicating with the Quays along the River *Tees* at *Stockton*, unless thereto compelled by some Court of competent Jurisdiction, or unless the

the River Tees at Stockton.

Continuance of such Line shall be held to be illegal, and unless so compelled shall keep the Line of Railway in good Repair, working Order, and Condition in all respects; but nothing herein contained shall impose or imply or be taken as relieving the Company from any Liability on the Company to maintain the Road along which such Line is laid down outside of the said Lines of Rails.

Confirming Agreement with West Hartlepool and Cleveland Railway Companies.

81. The Agreement between the Company, the *Darlington* Company, the *West Hartlepool* Harbour and Railway Company, and the *Cleveland* Railway Company (a Copy whereof is set forth in the Schedule to this Act annexed) is hereby confirmed and made binding and obligatory upon the Companies Parties thereto, and shall be carried into effect by those Companies respectively; provided that those Companies from Time to Time may mutually alter the Articles, Terms, and Provisions of the said Agreement, or any of them, and make others in lieu thereof, or in addition thereto, in reference to the Subject Matter of the said Agreement.

Saving Rights of London and North-western and Lancaster and Carlisle Companies in existing Acts and Agreements.

82. Nothing in this Act contained shall extend or be deemed or construed to extend to prejudice, diminish, alter, take away, or otherwise affect any of the Rights, Powers, or Privileges of the *London and North-western* Railway Company, or the *Lancaster and Carlisle* Railway Company, given or reserved to them under or by virtue of any existing Acts relating to the *North-eastern* or *Stockton and Darlington* Railway Companies respectively, or any Company incorporated or amalgamated therewith respectively, and especially under or by virtue of the "*North-eastern* and *Carlisle* Railways Amalgamation Act, 1862," and the Agreements confirmed thereby, and contained in the Schedules thereto marked respectively A. and C., and also "The *Stockton and Darlington* Railway (Amalgamation) Act, 1862," and the Agreement thereby confirmed and contained in the Schedule thereto, but all such Rights, Powers, and Privileges, and the said Agreements, shall be in as full Force and Effect as if this Act had not passed.

Railway not exempt from Provisions of present and future General Acts.

83. Nothing in this Act contained shall exempt any Railway to which this Act relates from the Provisions of any present or future General Act relating to Railways, or to the Audit of the Accounts of Railway Companies, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges by any of the Acts relating to the Railway authorized, or of the Rates for small Parcels thereby authorized.

Expenses of Act.

84. All the Costs, Charges, and Expenses of and incident to the preparing and applying for, obtaining, and passing of this Act shall be borne and paid by the Company.

The SCHEDULE referred to in the foregoing Act.

AN AGREEMENT made the Sixteenth day of March in the Year of our Lord One thousand eight hundred and sixty-three, between the North-eastern Railway Company (herein-after called the North-eastern Company) of the First Part, the Stockton and Darlington Railway Company (herein-after called the Darlington Company) of the Second Part, the West Hartlepool Harbour and Railway Company (herein-after called the West Hartlepool Company) of the Third Part, and the Cleveland Railway Company (herein-after called the Cleveland Company) of the Fourth Part: Whereas the Stockton and Darlington Railway (herein-after called the Darlington Railway) extends from Saltburn and Guisborough on the East Coast through Middlesbrough by Preston to Darlington and Barnard Castle, and thence to Tebay and Clifton, where Junctions are formed between it and the Lancaster and Carlisle Railway: And whereas the Darlington Railway unites with the Railway of the West Hartlepool Company at Simpasture, and is continued Westwards to West Auckland, from whence an Extension thereof is being formed, and will shortly be completed, to near Barnard Castle, where a Junction will be made with their said Railway to Tebay and Clifton: And whereas the North-eastern Railway crosses and unites with the Darlington Railway near Darlington, and extends Northwards by Ferry Hill to Newcastle, and various other Places: And whereas the West Hartlepool Railway extends from West Hartlepool and Port Clarence to Ferry Hill and Places beyond Ferry Hill, and is united with the North-eastern Railway at Ferry Hill, and also at Stockton: And whereas the North-eastern Railway extends Southwards from Stockton, and unites with the Darlington Railway at Preston by a Junction called Preston Junction, by means of which several Railways and Junctions through Railway Routes are authorized to exist over those Railways to Tebay and Clifton from West Hartlepool and vice versâ: And whereas a Junction is authorized, and will shortly be completed, between the Darlington Railway and the North-eastern Railway at Hartburn, near Stockton-upon-Tees: And whereas the authorized Cleveland Railway extends from Guisborough Eastwards to Skinningrove, and from Guisborough to Cargo Fleet, near the Mouth of the River Tees: And whereas the Cleveland Railway joins the Darlington Railway at Guisborough, and also near Cargo Fleet, by means of which Junctions Through Railway Routes exist from the Cleveland Railway over the Darlington Railway to the Hartburn Junction, and thence to Stockton and Ferry Hill, and Places on the North-eastern Railway beyond Ferry Hill, and vice versâ: And whereas by the Stockton and Darlington Railway Act, 1859, certain Rights and Facilities were granted and secured to the Cleveland Railway Company in reference to certain Traffic from their Railway over the Darlington Railway to the West Hartlepool Railway and vice versâ; and by Section 15 of that Act the Toll which the North-eastern Company can demand for the Use of their Railway between the Hartburn Junction and the West Hartlepool

Hartlepool Railway at Stockton was limited not to exceed Threepence *per* Ton for the Traffic mentioned in that Section: And whereas by "The West Hartlepool Harbour and Railway (Traffic, &c.) Act, 1861," certain Rights and Facilities were granted and secured to the West Hartlepool Company in reference to Traffic to or from their Railway over the Darlington Railway to Tebay and Clifton: And whereas a Bill has been introduced into Parliament to dissolve the Darlington Company, and vest their Railways and Undertaking in the North-eastern Company; and the North-eastern and Darlington Companies have agreed, in case the said Bill shall pass into a Law, to grant and secure to the West Hartlepool and Cleveland Companies the additional Rights and Facilities and enter into the Arrangements herein-after mentioned and provided for, and that this Agreement shall be ratified and confirmed by the said Bill. Now therefore it is hereby agreed between the Parties hereto as follows:

1. In order to facilitate the Transmission of Traffic passing or intended to pass to or from the West Hartlepool Railway over the Darlington Railway from or to the Tebay or Clifton Junctions respectively from or to those Places, or any Place beyond those Junctions respectively on the Railways herein-after mentioned, the West Hartlepool Company shall, for the Purposes of all such Traffic, whether Passengers, Cattle, Goods, Minerals, or other Things whatsoever, from Time to Time and at all Times hereafter have the Right (provided the Assent of all Companies concerned in the Rate for the particular Traffic has been previously obtained, or such Rate has been previously settled and is then in force,) to book and invoice through, by either Route, over the Railways intervening between the West Hartlepool Railway and the said Junctions at Tebay and Clifton, all such Traffic as is intended to pass from or to the West Hartlepool Railway to or from the Tebay or Clifton Junctions respectively, or to or from any Place on the Lines of the Lancaster and Carlisle, Kendal and Windermere, or London and North-western Railway Companies respectively; and the North-eastern Company shall, for or in respect of all such Traffic, at all Times afford to and for the West Hartlepool Company all needful Accommodation, Facilities, and Conveniences at, on, or over the said intervening Railways, so far as the said North-eastern Company from Time to Time lawfully can and reasonably may be required to do, by Through Trains, Through Booking and Invoicing, Through Rates, and Through Waggons and Carriages, and shall at all Times with due Despatch and in all respects conduct, forward, carry on, and accommodate as respects the said intervening Railways all such Traffic on equal Terms with and as well as if it were their own proper Traffic on the South Durham Portion of their Railway, and the Proceeds accruing to the West Hartlepool and North-eastern Railway Companies in respect of such Traffic shall be divided between those Companies according to the Mileage travelled on their respective Railways, after deducting, as respects Goods and other Articles and Things (except such as are herein-after mentioned), the Terminal Charges usually agreed to be allowed between Railway Companies under like Circumstances, and as respects all Articles named in the Mineral Class of the Railway Clearing House Classification, including Coal and Coke, a reasonable Terminal Allowance in lieu of the Railway Clearing House Terminal Allowance, to be from Time to Time settled between the Parties by Agreement, or failing Agreement then by Arbitration, and as respects Passengers, the Government Duty; and so much of such Through Rates as shall appertain to the Railways

of

of the North-eastern and West Hartlepool Companies shall be fixed by Agreement, or failing Agreement by Arbitration, all Rates now or from Time to Time existing being taken as Rates assented to until altered by Agreement or by Arbitration.

2. The Arbitrator, in dealing with any Question of or relating to Rates or Fares arising under Clause 1 of this Agreement, shall have such Regard as he may think reasonable to the existing Rates or Fares for similar Traffic to or from the same Places by any other Route, and also to the Reasonableness of any Rate which may have already been agreed to or settled by Arbitration by or between the North-eastern and West Hartlepool Companies.

3. All Ironstone or Iron Ore arising at any Place on the Cleveland Railway East of Guisborough, or from that Portion of the Normanby Mines now worked in connexion with that Railway, and destined for Furnaces at Washington, Birtley, Felling, or Wylam on the North-eastern Railway, may, at the Option of the Cleveland Company, be sent (unless otherwise consigned) either by the Guisborough Junction or the Cargo Fleet Junction of the Cleveland Railway with the Darlington Railway, and thence over that Railway by the Hartburn Junction to Stockton, and thence over the West Hartlepool Railway to Ferry Hill, and from Ferry Hill by the North-eastern Railway to its Destination, all reasonable and sufficient Facilities being afforded by the North-eastern Company for the Transit of such Traffic over their Railway: Provided, that as regards all of such Traffic as shall be sent viâ the Cargo Fleet Junction, the Waggons for the same shall be provided by the Cleveland Company. In all Cases the Company providing Waggons shall be entitled to the usual Allowance for such Waggons.

4. The Through Rates for the Traffic mentioned in the last preceding Article shall not be Subject Matter of Arbitration, the North-eastern Company hereby agreeing to quote and charge the same Through Rate for this Traffic by the Route described in the last preceding Article as they are from Time to Time charging for similar Traffic to the same Places by any other Route, the Question whether the Through Rates so charged are or are not the same as aforesaid being Subject Matter for Arbitration, if disputed, and such Through Rates shall be divided between the Companies interested by Mileage, according to the Distance run on the Lines of each, after deducting a Terminal of One Penny Halfpenny per Ton at each End.

5. The North-eastern Company shall have the Right, at their Option, to have such last-mentioned Traffic between Stockton and Ferry Hill by their own Engines, receiving for the same Fifty per Cent. of the Proportion of the Rates appertaining to that Portion of the West Hartlepool Railway, out of which the usual Allowance for Waggons shall be made to the Company finding the same: Provided that at any Time or Times after the Expiration of Ten Years from the Date of these Presents the said Allowance of Fifty per Cent. shall be subject to Revision by Arbitration, in case either the West Hartlepool or North-eastern Companies so require.

6. All Ironstone or Iron Ore arising on the Cleveland Railway, and delivered at either of the Junctions of that Railway with the Darlington Railway, shall be conveyed thence in reasonable Loads on that Railway at the same Rate per Ton per Mile as like Traffic arising on the Darlington Railway is conveyed for similar Distances on that Railway. All Coal or Coke Traffic arising on the West Hartlepool Railway, and delivered at its Junction with

with the North-eastern Railway at Stockton, shall be conveyed thence in reasonable Loads by the North-eastern Company along their Railway to the Hartburn Junction, and thence on the Darlington Railway, at the same Rate per Ton per Mile for the Distance passed on those Railways as like Traffic for like Purposes arising on the Darlington Railway is conveyed for similar Distances on that Railway.

7. The North-eastern Company agree not to exact or take in respect of any Traffic whatsoever the said Toll limited and authorized by the said Act of 1859.

8. If any Dispute shall arise between the Companies Parties hereto, or any of them, as to the Extent, Nature, or Description of or the Payments or Allowances to be made in respect of the Facilities, Services, and Accommodations to be respectively performed and supplied as aforesaid, or as to the Through Rates to be charged under Article 1 of this Agreement, or as to the Division thereof, or as to any Matter or Thing arising out of or incidental to or consequent upon this Agreement, the same shall from Time to Time be settled by Arbitration as provided by the "Railway Companies Arbitration Act, 1859," and the Decisions of the Arbitrator shall be binding and conclusive on all the Parties in difference, and the Costs and Expenses of such Arbitration shall be defrayed as the Arbitrator shall direct; and any of the said Companies who shall refuse or neglect to perform or observe any Decision given or Regulation made by any such Arbitrator in the Premises shall forfeit and pay to such Company as the Arbitrator shall determine any Sum to be fixed by him, not exceeding Fifty Pounds for any such Refusal or Neglect, and Twenty Pounds for every Day during which such Refusal or Neglect shall continue. For the Purposes of this Agreement the Companies Parties hereto shall, on Application by any of them concur in the Appointment of a standing Arbitrator, and in the event of Disagreement as to the Appointment of such Arbitrator for the Space of Ten Days, such Arbitrator shall be appointed by the Chairman for the Time being of the Railway Clearing House, and the Appointment of a standing Arbitrator shall be renewed in like Manner from Time to Time as often as a Vacancy shall occur by the Death, Absence, Incapacity, or Unwillingness to act or otherwise of any such Arbitrator, or by his not making his Award within the limited Time: And it is hereby further agreed that every such Arbitrator shall have the like Powers and Authorities as if he had been appointed sole Arbitrator or Umpire under the "Railway Companies Arbitration Act, 1859."

As witness the Common Seals of the said respective Companies.

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